

Disclosures

The California Voluntary Carbon Market Disclosures Act (“AB 1305”)

The California Voluntary Carbon Market Disclosures Act, Assembly Bill No. 1305 (“AB 1305”), was signed into law in California on October 7, 2023. AB 1305 requires covered business entities to disclose specified information regarding the sale and use of certain voluntary carbon offsets and claims of net zero, carbon neutrality and significant greenhouse gas (“GHG”) emissions reductions.

Idemitsu Kosan Co. Ltd., on behalf of itself and its subsidiaries (collectively “Idemitsu”), has established a goal of accelerating its efforts to become carbon neutral by 2050. Idemitsu’s strategy for meeting its goal is available [here](#). Idemitsu’s GHG emissions data and interim progress towards its goals are disclosed in reference to the Global Reporting Initiative’s (“GRI’s”) Sustainability Reporting Guidelines (Standard), ISO 26000, the Task Force on Climate-Related Financial Disclosures and the recommendations of Sustainability Accounting Standards Board (“SASB”). The GHG emissions reduction claims of Idemitsu are further based on GHG data obtained and calculated in reference to standards following the Japan Ministry of the Environment’s “Law Concerning the Promotion of the Measures to Cope with Global Warming,” the International Petroleum Industry Environmental Conservation Association’s “Petroleum Industry Guidelines for Reporting Greenhouse Gas Emissions” and the Japan Ministry of the Environment and Ministry of Economy, Trading and Industry’s “Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain.” Idemitsu’s most recent GHG emissions inventory and carbon intensity reduction data (April 1, 2024 – March 31, 2025) is available [here](#). SOCOTEC Certification Japan independently assured this data in accordance with JIS Q 14064-3:2023 (ISO 14064-3:2019) Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements as well as the International Standard on Assurance Engagements (“ISAE”) 3410 Assurance Engagements on Greenhouse Gas Statements and ISAE3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information of the International Auditing and Assurance Standards Board (“IAASB”).

As of December 31, 2025, entities owned or controlled by Idemitsu that operate within the State of California do not market, sell, purchase or use voluntary carbon offsets within California. Entities owned or controlled by Idemitsu that operate outside of the State of California may market, sell, purchase or use voluntary carbon offsets outside of California from time-to-time.

This disclosure is provided for entities subject to AB 1305’s requirements. Idemitsu undertakes no obligation to update this information other than as required by law. As used in this section, “Idemitsu” and such terms as the “company,” the “corporation” or the “group” may refer to one or more of Idemitsu’s consolidated subsidiaries or affiliates or all of them taken as whole. All these terms are used for convenience only and are not intended to precisely describe separate entities, each of which manages its own affairs.