NEWS RELEASE

ENEOS

November 27, 2026

ENEOS Announces New Group Management Structure to Deepen Integrated Group Management
- Management Reorganization to Enhance Group-wide Optimization and Governance –

ENEOS Holdings, Inc. ("ENEOS Holdings") is pleased to announce that it has decided to implement a new Group management structure effective January 2027. The new structure is designed to deepen integrated Group management, pursue Group-wide optimization, and further strengthen governance across the ENEOS Group.

As part of this transformation, ENEOS Holdings will introduce a Business Unit ("BU") system consisting of the ENEOS Group's principal business domains, expand the responsibilities and authority of its CxOs, and strengthen corporate functions and improve efficiency across the entire ENEOS Group. These measures will enable the Group to respond effectively to changes in the global business environment, address a growing need for flexible collaboration within each business beyond the boundaries of legal entities, and create synergies across businesses through a more integrated management structure.

The business environment surrounding the ENEOS Group continues to evolve, driven by changes in energy demand, particularly in Japan, rising geopolitical risks, and increasing raw material and capital costs. In response to these developments, ENEOS Holdings is seeking to capture global growth opportunities through its energy and materials businesses. As part of these efforts, ENEOS Holdings has expanded its business portfolio through initiatives including the acquisition of TPC Holdings, Inc., the full acquisition of NIPPO Corporation, and the announced acquisition of Chevron's downstream businesses in Southeast Asia and Australia*, thereby advancing portfolio transformation aimed at long-term value creation. As the Group's businesses continue to expand and globalize, successful execution of its portfolio transformation and long-term value creation strategy requires the strategic and dynamic allocation of management resources across the Group under a unified management approach. Under this new structure, ENEOS Holdings will further promote flexible collaboration within each business beyond legal-entity boundaries, accelerate the creation of synergies across businesses, and strengthen Group-wide governance to support the ENEOS Group's global operations.

Through these initiatives, ENEOS Holdings aims to accelerate two key objectives of its Fourth Medium-Term Management Plan: pursuing transformation into a robust management structure and portfolio restructuring.

*Note: The acquisition of Chevron's downstream businesses in Southeast Asia and Australia is expected to close in calendar year 2027, subject to customary regulatory approvals and closing conditions.

Public Relations Dept. Media Relations Group 1-1-2 Otemachi Chiyoda-ku Tokyo 100-8162 pr@eneos.com

— Key Features of the New Management Structure —

1. Integrated Group Management through the Introduction of the Business Unit System

ENEOS Holdings will introduce a BU system across the ENEOS Group's principal business domains. While each BU will be responsible for its business operations, ENEOS Holdings, acting as Headquarters ("HQ"), will be directly involved in the management of each BU and will determine Group-wide management policies and strategic resource allocation. Under this integrated Group management structure, ENEOS Holdings will pursue Group-wide optimization beyond the boundaries of individual legal entities.

The petroleum product refining and sales business will be operated under the Fuels BU, covering Japan, Southeast Asia, and Australia. To further enhance the competitiveness of the Fuels business, ENEOS Holdings will establish a Supply & Trading ("S&T") organization responsible for optimizing supply and trading activities across these regions. Through the newly established S&T organization, ENEOS Holdings will strengthen coordination among global operations within the Fuels BU and further enhance operational integration and competitiveness within the Fuels business.

The newly established Chemicals & Materials ("C&M") BU will manage the Group's chemicals and high-performance materials businesses in Japan and overseas. TPC Group, acquired in October 2026, will be positioned as one of the principal business platforms within the C&M BU. Through the C&M BU, ENEOS Holdings will pursue Group-wide optimization while realizing synergies with ENEOS Materials Corporation. In addition, the olefins business operated by ENEOS Corporation is scheduled to be integrated into the C&M business and managed as part of the C&M BU effective April 1, 2027.

2. Strengthening Governance and Enhancing Corporate Functions

Building on the CxO system introduced in fiscal year 2024, ENEOS Holdings will establish additional CxO roles and expand the responsibilities and authority of existing CxOs, with the aim of strengthening corporate functions and improving efficiency across the entire ENEOS Group.

CxOs assigned to corporate functional areas within HQ will provide leadership for Group-wide corporate functions, enabling consistent governance beyond the boundaries of individual legal entities. As the ENEOS Group's businesses continue to expand in scale and global reach, this governance structure will help ensure consistent governance across the entire ENEOS Group, including global consolidated subsidiaries, while enabling timely and appropriate decision-making.

Through these initiatives, ENEOS Holdings will allocate management resources strategically and dynamically across the Group and to the areas that generate the greatest value, thereby further enhancing corporate value on a sustainable basis. ENEOS Holdings will continue contributing to society and remain a company that is trusted and chosen by its stakeholders.

Public Relations Dept. Media Relations Group 1-1-2 Otemachi Chiyoda-ku Tokyo 100-8162 pr@eneos.com

ENEOS

Reference: Overview of the New Management Structure

