

July 18, 2017

Press Release

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Notice on Ruling to Dismiss the Petition for a Provisional Injunction against the Issuance of New Shares Filed by Shareholders

As announced in the press release “Notice on Petition Filed by Shareholders for a Provisional Injunction against the Issuance of New Shares” dated July 5, 2017, on July 4, 2017, Nissho Kosan K.K., Mr. Shosuke Idemitsu, Mr. Masakazu Idemitsu, Mr. Masamichi Idemitsu, Idemitsu Culture and Welfare Foundation and Idemitsu Museum of Arts Foundation (“**Nissho Kosan et al.**”), each of which is a shareholder of Idemitsu Kosan Co., Ltd. (the “**Company**”), collectively filed a petition for a provisional injunction against the issuance of new shares (the “**Petition**”), regarding the issuance of 48 million shares of common stock of the Company (the “**Issuance**”), which the Company determined at the Board of Directors’ meeting held on July 3, 2017. Today, the Tokyo District Court has issued a ruling to dismiss the Petition, and the Company hereby announces as follows.

1. Overview of the Ruling

(1) Date of the Ruling

July 18, 2017

(2) Details of the Ruling

The Petition is dismissed.

The court costs are ordered to be borne by the obligees (Nissho Kosan et al.).

2. Actions to be Taken by the Company

Based on the ruling to dismiss the Petition, the Company plans to proceed with the Issuance and conduct the global offering as scheduled. For an overview of the Issuance, please see the “Notice on Issuance of New Shares by Way of Global Offering” dated July 3, 2017, and the “Notice on Determination of Issue Price, etc.” dated July 12, 2017.

End.

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