



Note: The following is an English translation of the Japanese-language original

May 13, 2025

Company Name: Japan Petroleum Exploration Co., Ltd. (JAPEX)
Securities Code: 1662 (Prime Market of the Tokyo Stock Exchange)
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**(Progress of Disclosed Matters) Notice Regarding Recognition of Extraordinary Income with
Change in Consolidated Subsidiary (Transfer of Shares)**

Japan Petroleum Exploration Co., Ltd. (JAPEX) announces that it expects to recognize gain on sale of the shares as extraordinary income in connection with the transfer of all shares of JAPEX UK E&P LIMITED (JUK), a foreign consolidated subsidiary of JAPEX, which was previously disclosed in the “Notice Concerning Share Sale and Transfer Involving a Change in a Consolidated Subsidiary” dated March 25, 2025 (hereinafter the “Share Transfer”), as follows.

1. Recognition of extraordinary income

In connection with the Share Transfer, JAPEX expects to record an extraordinary income of 1.9 billion yen as gain on sale of subsidiary shares in the fiscal year ending March 2026.

2. Outlook

The Share Transfer is expected to be completed on July 1, 2025, and the gain will be recognized while JUK will be excluded from consolidated subsidiaries of JAPEX in the second quarter of the fiscal year ending March 2026.

The impact of the Share Transfer on the consolidated results for the fiscal year ending March 2026 is reflected in the “Consolidated financial forecasts for the fiscal year ending March 31, 2026” included in the “Consolidated Financial Results for the Fiscal Year Ended March 31, 2025 <under Japanese GAAP>” which announced today.

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