

December 22, 2025

TRANSLATION FOR REFERENCE ONLY

To Our Shareholders

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**NOTICE OF RESOLUTIONS OF
THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS**

We would hereby like to inform you that at the Extraordinary General Meeting of Shareholders of Fuji Oil Company, Ltd. (the “Company”) held on December 22, 2025, the following items were resolved as described below.

Items Resolved

Proposition I: Share Consolidation

This proposal was approved and adopted as originally proposed. Effective on January 22, 2026, 5,811,390 shares of the Company's common shares will be consolidated into one share.

Proposition II: Partial Amendments to the Articles of Incorporation

This proposal was approved and adopted as originally proposed.
In line with the share consolidation, the current articles of incorporation will be partially amended such as the Abolition of Provisions on Number of Shares per Unit.

- End -

Share Consolidation and Abolition of Share Unit

The Company, at the Extraordinary General Meeting of Shareholders held today, resolved to consolidate 5,811,390 shares of the Company's common shares ("Company Shares") into one share (the "Share Consolidation") and to abolish the share unit system, effective as of January 22, 2026.

Shareholders are not required to undertake any special procedures in connection with the Share Consolidation and the abolition of the share unit system.

1. Method of Treatment of Fractions Less than One Share

As for the fractional shares of less than one share resulting from this Share Consolidation, Company Shares equivalent to the total number of such fractional shares (in the case where there are fractions which total do not consist of one share, such fractional shares shall be excluded in accordance with Article 235, Paragraph 1 of the Companies Act.) will be sold in accordance with Article 235 of the Companies Act and other applicable laws and regulations and the proceeds from such sale will be distributed to shareholders in proportion to the number of fractional shares attributable to each shareholder. With respect to such sale, the Company plans to sell the shares to Tender Offeror (Idemitsu Kosan Co., Ltd.) subject to the permission of the court, pursuant to Article 234, Paragraph 2 of the Companies Act, as applied mutatis mutandis pursuant to Article 235, Paragraph 2 of the same Act.

In the case, if the necessary court approval is obtained as scheduled, the sale price will be set at a price that allows the Company to deliver to shareholders which is calculated by the number of shares held by shareholders listed or recorded in the Company's final register of shareholders as of January 21, 2026, the day before the effective date of the Share Consolidation multiplied by 480 yen, which is the same amount as the tender offer price in the tender offer for the Company share conducted by the Tender Offeror. However, the amount actually delivered may differ from the above amount if court approval cannot be obtained or an adjustment for rounding is required in the calculation.

The Company expects to distribute the proceeds from the sale of the fractional shares to the shareholders sometime around late April 2026 onwards.

2. Main Schedule

January 19, 2026 (tentative)	Last trading date of Company Shares
January 20, 2026 (tentative)	Date of delisting of Company Shares
January 22, 2026 (tentative)	Effective date of Share Consolidation
Around late April 2026 (tentative)	Commence distributing the proceeds from the sale of the fractional shares

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