

25 June 2020

COSMO ENERGY HOLDINGS COMPANY, LIMITED (Code No. 5021 of TSE 1st Section)

[Hiroshi Kiriya, President]

Contact: Eriko Date, General Manager of Corporate Communication Dept.

(TEL) +81 3 3798 3180

(E-mail) ceh_zaimu2018@cosmo-oil.co.jp

**NOTICE TO THE HOLDERS OF
COSMO ENERGY HOLDINGS COMPANY, LIMITED (the “Company”)
¥60,000,000,000 Zero Coupon Convertible Bonds due 2022 (the “Bonds”)**

NOTICE IS HEREBY GIVEN by the Company to the holders (the “**Bondholders**”) of the outstanding Bonds, of an adjustment of the Conversion Price (as defined in the terms and conditions of the Bonds (the “**Conditions**”)) of the Bonds as follows:

Reason for the adjustment:	Adjustment of Conversion Price pursuant to Condition 5.2.4 due to the Extraordinary Dividend (as defined in such Condition 5.2.4) during the Annual Fiscal Period (as defined in the Conditions) The Company’s general meeting of shareholders approved a year-end dividend of ¥80 per Share on 25 June 2020.
Old Conversion Price:	¥3,798.8
New Conversion Price:	¥3,741.7
Record Date:	31 March 2020 (Japan time)
Effective Date for the new Conversion Price:	Retroactively from the day immediately after the Record Date set out above (Japan time)

-End-
