

February 28, 2024

JX Nippon Oil & Gas Exploration Corporation

Announcement of Organizational Change

JX Nippon Oil & Gas Exploration Corporation (President and CEO, Toshiya Nakahara) is pleased to announce the following organizational change.

1. Details of Organizational Change

The abolition of the departments will be effective on March 31, 2024, and the establishment, transfer, or name change will be effective on April 1, 2024.

(1) Establishment of "e-Technology Innovation Center"

In addition to the underground technologies cultivated in the oil and natural gas development business, the "e-Technology Innovation Center" will be newly established with the aim of creating and implementing innovative technologies related to a wider range of global environment.

(2) Reorganization related to CCS<Note 1> Business

Office for Overseas CCS Projects, Sustainable Business Unit will be abolished, and CCS Project (JAPAN) Department will be renamed "CCS Project Department".

(3) Reorganization of Headquarters Administration Department

A part of the operations under the jurisdiction of the Internal Audit Department, HSE Department, Corporate Planning Department, General Administration Department, and International Legal Department shall be transferred to other departments. In accordance with the change of the operations under the jurisdiction, the Internal Audit Department will be renamed "Internal Audit & Control Department," the HSE Department "HSSE Department," and the International Legal Department "Legal Department".

2. Background

(1) Establishment of "e-Technology Innovation Center"

In order to promote "Two-Pronged" approach<Note 2> that we have set forth, it is essential to acquire technologies and knowledge specific to the environmentally friendly business, and in an uncertain business environment where the future is unpredictable, it is also necessary to take a long-term perspective to discover environmentally friendly technologies based on ideas not bound by existing business policies, and through

research and development, develop them into business implementation.

The new organization ("e-Technology Innovation Center") will contribute to our long-term growth through technological innovation and the discovery of future growth businesses by focusing on technological development in an operating environment independent of existing businesses, while maximizing collaboration with universities and other research institutions and consortiums in Japan and overseas. The center also aims to implement business in collaboration with venture companies.

(2) Reorganization related to CCS <Note> Business

CCS Project (JAPAN) Department will be in charge of consolidating and sharing information related to domestic and overseas CCS business within the company in a timely manner, as well as becoming the contact point for stakeholders and competent government agencies and rename to " CCS Project Department ".

(3) Reorganization of Headquarters Administration Department

The purpose of this reorganization is to redefine the purpose of each operation and the functions that each department has, and to consolidate operations with high affinity while equalizing the size of each department (workload and number of staff) and improving the quality of operational efficiency, work management, and human resource development.

<Note 1>CCS stands for Carbon dioxide Capture and Storage

<Note 2>About "Two-Pronged" approach:

[Philosophy of JX Nippon Oil & Gas Exploration | Corporate Profile | JX Nippon Oil & Gas Exploration \(jx-group.co.jp\)](http://www.jx-group.co.jp)

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JX石油開発株式会社 組織図(2024年4月1日現在)

(Organization Chart of JX Nippon Oil & Gas Exploration Corporation, as of April 1, 2024)

