

To all persons concerned

Company name: JXTG Holdings, Inc. Representative: Sugimori Tsutomu

Representative Director, President

Stock code: 5020; first section of Tokyo Stock Exchange

and Nagoya Stock Exchange

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#### Notice of Correction to the English version of "Second Medium-Term Management Plan (FY2020-2022)"

It is hereby notified that JXTG Holdings, Inc. (President: Sugimori Tsutomu) has made a correction to Second Medium-Term Management Plan (FY2020-2022) disclosed on May 20, 2020, as described below.

- 1. Items to be corrected
- (1) Financial Plan of Basic Policy of Second Medium-Term Management Plan on page 11.
- (2) Investment Plan on page 30.
- 2. Content of correction

The correction is underlined.

3. Second Medium-Term Management Plan (Excerpt)

(After correction)

## 4. Basic Policy of Second Medium-Term Management Plan

#### Pursue both implementation of business strategy to achieve the Long-Term Vision and management focusing on cash flow

(1) Generate ongoing cash flow by strengthening the competitiveness of base businesses



- (2) Pursue selective investment to develop and strengthen growth businesses and optimize the business portfolio
- (3) Maintain the soundness of the financial base and allocate cash flow appropriately

Financial Plan See Page 27 onward for further information.

3-year cumulative total

Operating Income (Excl. inventory valuation)

970

Net D/E

1,500 billion billion ven 150  $\times 8.0$ 

Capital Investment

& Financing

Sale of property

Free Cash Flow

150

ROE

ven

Total Return Ratio

50%

billion

ven

higher

10% higher

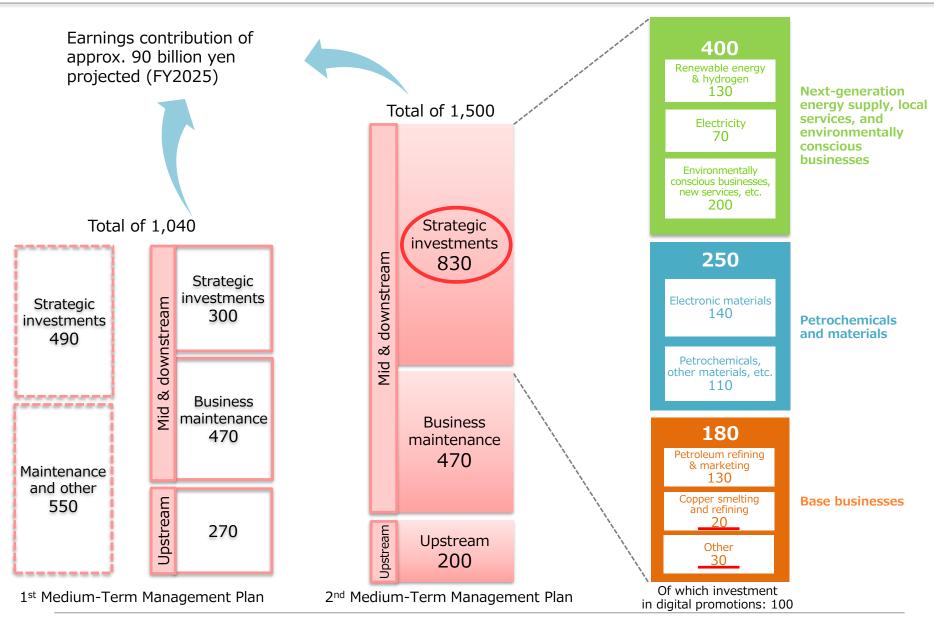
### Strengthening the business foundation

Strengthen the effectiveness of governance

(Develop the management system to enable speedier decision making and strengthen monitoring by the Board of Directors, etc.)

- Strengthen system platforms (Realize the benefits of newly introduced ERP, strengthen security, and support diverse workstyles through the use of IT tools)
- Implement measures to develop and secure human resources
- Pursue constructive dialogue with stakeholders

# 3. Investment Plan Unit: Billion yen



JXTG Holdings, Inc.