

To All Shareholders:

Hideichi Okada, President
Japan Petroleum Exploration Co., Ltd. (JAPEX)
1-7-12 Marunouchi, Chiyoda-ku, Tokyo

**Notification of Resolutions
at the 47th Ordinary General Meeting of the Shareholders**

We are pleased to inform you that the following matters were reported and resolved at the 47th Ordinary General Meeting of the Shareholders held on June 28, 2017.

Announcements: 1) **Business report and consolidated financial report of the 47th Term (from April 1, 2016 to March 31, 2017), and audit reports from the accounting auditor and Board of Corporate Auditors on the consolidated financial report**

JAPEX reported the foregoing items to the shareholders present at the meeting.

2) **Financial report of the 47th Term (from April 1, 2016 to March 31, 2017)**

JAPEX reported the foregoing item to the shareholders present at the meeting.

Resolution items:

Item 1: Appropriation of Surplus

This item was approved and adopted as proposed. It was decided to pay the year-end dividends of 10 yen per share for the 47th Term.

Item 2: Election of Fourteen (14) Directors

This item was approved and adopted as proposed. Accordingly, thirteen (13) Directors, Osamu Watanabe, Hideichi Okada, Shoichi Ishii, Hikaru Fukasawa, Yosuke Higai, Yasuhiro Masui, Kazuhiko Ozeki, Takahisa Inoue, Hajime Ito, Hirotaka Tanaka, Yoriko Kawaguchi, Akira Kojima, and Tetsuo Ito, were reelected and one (1) Director, Toshiyuki Hirata, was newly elected, and all of them assumed their offices.

Yoriko Kawaguchi, Akira Kojima, and Tetsuo Ito are Outside Directors.

Item 3: Election of Two (2) Corporate Auditors

This item was approved and adopted as proposed. Accordingly, one (1) Corporate Auditor, Morio Ishizeki, was reelected and one (1) Corporate Auditor, Kenji Uchida, was newly elected, and both of them assumed their offices.

Item 4: Payment of Bonuses to Directors and Corporate Auditors

This item was approved and adopted as proposed. A total bonus amount of 4,800,000 yen will be paid to two (2) of four (4) Corporate Auditors excluding Outside Corporate Auditors.

Item 5: Renewal of the Measures to Prevent Large-scale Acquisition of Our Company Shares (Takeover Defense Measures)

This item was approved and adopted as proposed. The measures to prevent large-scale acquisition of our company shares (takeover defense measures) was renewed.

At the Meeting of the Board of Directors, held after the 47th Ordinary General Meeting of the Shareholders closed, Representative Directors, Directors with Titles and Executive Officers were appointed and assumed their offices. As a consequence, Directors and Executive Officers of the Company are as follows:

Representative Director, Chairman
Representative Director, President
Executive Vice President
Senior Managing Director
Senior Managing Director
Managing Director
Managing Director
Managing Director
Managing Director
Managing Director
Managing Director
Director
Director

Chief Executive Officer
Executive Officer
Executive Officer
Executive Officer
Executive Officer
Executive Officer
Executive Officer
Executive Officer
Executive Officer
Executive Officer

Osamu Watanabe
Hideichi Okada
Shoichi Ishi
Hikaru Fukasawa
Yosuke Higai
Yasuhiro Masui
Kazuhiko Ozeki
Takahisa Inoue
Hajime Ito
Hirotaka Tanaka
Toshiyuki Hirata
Yoriko Kawaguchi
Akira Kojima

[Translation for Reference and Convenience Purposed Only]

Director	Tetsuo Ito
Managing Executive Officer	Michiro Yamashita
Managing Executive Officer	Kunio Suga
Managing Executive Officer	Yoshitaka Ishii
Executive Officer	Yasushi Hamada
Executive Officer	Akihisa Takahashi
Executive Officer	Tamio Wachi
Executive Officer	Ryuhei Murayama
Executive Officer	Senichiro Kaku
Executive Officer	Minoru Kuniyasu
Executive Officer	Yasuo Takehana
Executive Officer	Junichiro Ando
Executive Officer	Mitsugu Takemura
Executive Officer	Tadashi Matsunaga
Executive Officer	Tsuyoshi Suga

With the resolution by the Board of Corporate Auditors after the 47th Ordinary General Meeting of the Shareholders closed, Full-time Corporate Auditors Morio Ishizeki and Kenji Uchida were newly appointed and assumed their offices.

<Dividend Payments>

Shareholders who have requested that dividend payments be made by transfer to a bank or other financial institution are asked to confirm the enclosed documents to receive the dividend.

Shareholders who have not requested that dividend payments be made by transfer to a bank or other financial institution may receive their dividend payments at their nearby branch of JAPAN POST BANK Co., Ltd. and post office (banking agency) as indicated in the enclosed Receipt of Year-end Dividends. The period for receiving payment is from June 29, 2017 to July 31, 2017.

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