

To All Shareholders:

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

**Notification of Resolutions  
at the 48<sup>th</sup> Ordinary General Meeting of the Shareholders**

We are pleased to inform you that the following matters were reported and resolved at the 48<sup>th</sup> Ordinary General Meeting of the Shareholders held on June 28, 2018.

- Announcements:**
- 1) Business report and consolidated financial report of the 48<sup>th</sup> Term (from April 1, 2017 to March 31, 2018), 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 48<sup>th</sup> Term (from April 1, 2017 to March 31, 2018)**  
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 48<sup>th</sup> Term.

**Item 2: Election of Two (2) Directors**

This item was approved and adopted as proposed. Accordingly, two (2) Directors, Michiro Yamashita and Yoshitaka Ishii, were newly elected, and both of them assumed their offices.

**Item 3: Election of Two (2) Corporate Auditors**

This item was approved and adopted as proposed. Accordingly, one (1) Corporate Auditor, Norio Nakajima, was reelected and one (1) Corporate Auditor, Koichi Shimomura, was newly elected, and both of them assumed their offices.

Norio Nakajima is an Outside Corporate Auditor.

**Item 4: Payment of Bonuses to Directors and Corporate Auditors**

This item was approved and adopted as proposed. A total bonus amount of 1,200,000 yen will be paid to two (2) of three (3) Corporate Auditors (excluding Outside Corporate Auditors) tenured during the fiscal year ended March 31, 2018.

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The Directors, Corporate Auditors and Executive Officers comprising the new management team of the Company are as follows:

**Directors and Corporate Auditors**

|                                       |                    |
|---------------------------------------|--------------------|
| Representative Director and Chairman  | Osamu Watanabe     |
| Representative Director and President | Hideichi Okada*    |
| Director                              | Hikaru Fukasawa*   |
| Director                              | Yosuke Higai*      |
| Director                              | Takahisa Inoue*    |
| Director                              | Kazuhiko Ozeki*    |
| Director                              | Hajime Ito*        |
| Director                              | Hiroataka Tanaka*  |
| Director                              | Toshiyuki Hirata*  |
| Director                              | Michiro Yamashita* |
| Director                              | Yoshitaka Ishii*   |
| Outside Director                      | Akira Kojima       |
| Outside Director                      | Tetsuo Ito         |
| Full-time Corporate Auditor           | Kenji Uchida       |
| Full-time Corporate Auditor           | Koichi Shimomura   |
| Outside Corporate Auditor             | Hiroyasu Watanabe  |
| Outside Corporate Auditor             | Norio Nakajima     |

\* Concurrently serves as Executive Officer

**[Translation for Reference and Convenience Purposed Only]**

**Executive Officers**

|                                   |                   |
|-----------------------------------|-------------------|
| Chief Executive Officer           | Hideichi Okada    |
| Senior Managing Executive Officer | Hikaru Fukasawa   |
| Senior Managing Executive Officer | Yosuke Higai      |
| Senior Managing Executive Officer | Takahisa Inoue    |
| Managing Executive Officer        | Kazuhiko Ozeki    |
| Managing Executive Officer        | Hajime Ito        |
| Managing Executive Officer        | Hiroataka Tanaka  |
| Managing Executive Officer        | Toshiyuki Hirata  |
| Managing Executive Officer        | Michiro Yamashita |
| Managing Executive Officer        | Yoshitaka Ishii   |
| Managing Executive Officer        | Kunio Suga        |
| Managing Executive Officer        | Yasushi Hamada    |
| Managing Executive Officer        | Tsuyoshi Suga     |
| Executive Officer                 | Akihisa Takahashi |
| Executive Officer                 | Ryuhei Murayama   |
| Executive Officer                 | Senichiro Kaku    |
| Executive Officer                 | Minoru Kuniyasu   |
| Executive Officer                 | Junichiro Ando    |
| Executive Officer                 | Tadashi Matsunaga |
| Executive Officer                 | Ryohei Wakishima  |
| Executive Officer                 | Tsuneta Nakamura  |
| Executive Officer                 | Masanori Amano    |
| Executive Officer                 | Takamasa Miyadai  |

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