

To All Shareholders:

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

**Notification of Resolutions  
at the 49<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 49<sup>th</sup> Ordinary General Meeting of the Shareholders held on June 27, 2019.

- Announcements:**
- 1) Business report and consolidated financial report of the 49<sup>th</sup> Term (from April 1, 2018 to March 31, 2019), 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 49<sup>th</sup> Term (from April 1, 2018 to March 31, 2019)**  
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 30 yen per share for the 49<sup>th</sup> Term.

**Item 2: Election of Fourteen (14) Directors**

This item was approved and adopted as proposed. Accordingly, twelve (12) Directors, Osamu Watanabe, Hideichi Okada, Yosuke Higai, Takahisa Inoue, Kazuhiko Ozeki, Hajime Ito, Hiroataka Tanaka, Toshiyuki Hirata, Michiro Yamashita, Yoshitaka Ishii, Akira Kojima, and Tetsuo Ito, were reelected and two (2) Directors, Masahiro Fujita and Yukari Yamashita, were newly elected, and all of them assumed their offices.

Akira Kojima, Tetsuo Ito, and Yukari Yamashita are Outside Directors.

**Item 3: Election of One (1) Corporate Auditor**

This item was approved and adopted as proposed. Accordingly, one (1) Corporate Auditor, Hiroyasu Watanabe, was reelected and assumed his office.

Hiroyasu Watanabe is an Outside Corporate Auditor.

**Item 4: Payment of Bonuses to Directors**

This item was approved and adopted as proposed. A total bonus amount of 19,515,000 yen will be paid to thirteen (13) Directors that are not Outside Directors (of the total of sixteen (16) Directors) tenured during the fiscal year ended March 31, 2019.

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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	Chief Executive Officer	Hideichi Okada
Representative Director	Executive Vice President	Masahiro Fujita
Representative Director	Executive Vice President	Yosuke Higai
Director	Senior Managing Executive Officer	Takahisa Inoue
Director	Managing Executive Officer	Kazuhiko Ozeki
Director	Managing Executive Officer	Hajime Ito
Director	Managing Executive Officer	Hiroataka Tanaka
Director	Managing Executive Officer	Toshiyuki Hirata
Director	Managing Executive Officer	Michiro Yamashita
Director	Managing Executive Officer	Yoshitaka Ishii
Outside Director		Akira Kojima
Outside Director		Tetsuo Ito
Outside Director		Yukari Yamashita
Full-time Corporate Auditor		Kenji Uchida

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

Full-time Corporate Auditor  
Outside Corporate Auditor  
Outside Corporate Auditor

Koichi Shimomura  
Hiroyasu Watanabe  
Norio Nakajima

**Executive Officers**

Senior Managing Executive Officer	Tsuyoshi Suga
Managing Executive Officer	Yasushi Hamada
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
Executive Officer	Yoshihiko Motoyama
Executive Officer	Shinichi Takahata
Executive Officer	Toshiaki Nakajima

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