

To All Shareholders:

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

**Notification of Resolutions  
at the 52<sup>nd</sup> Ordinary General Meeting of the Shareholders**

We are pleased to inform you that the following matters were reported and resolved at the 52<sup>nd</sup> Ordinary General Meeting of the Shareholders held on June 28, 2022.

- Announcements:**
- 1) Business report and consolidated financial report of the 52<sup>nd</sup> Term (from April 1, 2021 to March 31, 2022), 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 52<sup>nd</sup> Term (from April 1, 2021 to March 31, 2022)**  
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 25 yen per share for the 52<sup>nd</sup> Term.

**Item 2: Partial Amendments to Articles of Incorporation**

This item was approved and adopted as proposed. It was decided to clarify the business purpose, to adopt electronic public notices, and, pursuant to the amended Companies Act, to make necessary changes in accordance with the introduction of a system for electronic provision of materials for the general meeting of shareholders.

**Item 3: Election of Eleven (11) Directors**

This item was approved and adopted as proposed. Accordingly, eight (8) Directors, Osamu Watanabe, Masahiro Fujita, Yoshitaka Ishii, Michiro Yamashita, Toshiyuki Hirata, Tetsuo Ito, Yukari Yamashita, and Hideichi Kawasaki, were reelected, and three (3) Directors, Toshiaki Nakajima, Kumiko Kitai, and Yoshikuni Sugiyama, were newly elected, and all of them assumed their offices.

Tetsuo Ito, Yukari Yamashita, Hideichi Kawasaki, Kumiko Kitai, and Yoshikuni Sugiyama are Outside Directors.

**Item 4: Election of Three (3) Corporate Auditors**

This item was approved and adopted as proposed. Accordingly, three (3) Corporate Auditors, Yoshihiko Motoyama, Chikara Kawakita, and Hiroshi Motoyama, were newly elected, and all of them assumed their offices.

Chikara Kawakita and Hiroshi Motoyama are Outside Corporate Auditors.

**Item 5: Revision of the Amount of Compensation for Directors**

This item was approved and adopted as proposed. Accordingly, the revised amounts of compensation shall be within 50 million yen per month for Directors (within 5 million yen of that amount per month for Outside Directors). Compensation for Directors shall not include the portion of compensation as employees for Directors who also serve as employees, as has been in the past.

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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	Masahiro Fujita
Representative Director	Executive Vice President	Yoshitaka Ishii
Director	Senior Managing Executive Officer	Michiro Yamashita
Director	Managing Executive Officer	Toshiyuki Hirata
Director	Managing Executive Officer	Toshiaki Nakajima
Outside Director		Tetsuo Ito
Outside Director		Yukari Yamashita
Outside Director		Hideichi Kawasaki

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

Outside Director  
Outside Director  
Full-time Corporate Auditor  
Full-time Corporate Auditor  
Outside Corporate Auditor  
Outside Corporate Auditor

Kumiko Kitai  
Yoshikuni Sugiyama  
Mitsuyoshi Nakamura  
Yoshihiko Motoyama  
Chikara Kawakita  
Hiroshi Motoyama

**Executive Officers**

Senior Managing Executive Officer	Tsuyoshi Suga
Managing Executive Officer	Senichiro Kaku
Managing Executive Officer	Tadashi Matsunaga
Managing Executive Officer	Tsuneta Nakamura
Managing Executive Officer	Takamasa Miyadai
Managing Executive Officer	Satoshi Abe
Managing Executive Officer	Kazuhiko Tezuka
Executive Officer	Shinichi Takahata
Executive Officer	Tomonori Ikeno
Executive Officer	Hirofumi Kasa
Executive Officer	Tomomi Yamada
Executive Officer	Masanori Nakano
Executive Officer	Yasushi Nagahama
Executive Officer	Tadashi Ohama
Executive Officer	Akira Yasui

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