



Note: The following is an English translation of the Japanese-language original

October 13, 2022

Japan Petroleum Exploration Co., Ltd.

Tel: +81-3-6268-7111 (Investor Relations)

<https://www.japex.co.jp/en/contact/>

**JAPEX is firstly selected as a “Company of Remarkable Improvement in Disclosure”  
of the “Selection for Excellence in Corporate Disclosure” by SAAJ (Information)**

Japan Petroleum Exploration Co., Ltd. (JAPEX) was firstly selected as a “Company of Remarkable Improvement in Disclosure” in the energy sector of the “Selection for Excellence in Corporate Disclosure by Securities Analysts,” held by the Securities Analysts Association of Japan (SAAJ.)

We have been making efforts to enhance our disclosure and dialogue in IR activities. Particularly in fiscal 2021, we changed the timing of the financial results briefings for institutional investors and securities analysts on a quarterly basis changing from twice a year, and renewed our IR annual report to the "Integrated Report."

JAPEX will continue to strive for proactive disclosure to our shareholders, investors, and other stakeholders in order to further enhance our corporate value.

**[Reference: "Selection for Excellence in Corporate Disclosure by Securities Analysts"]**

The "Selection for Excellence in Corporate Disclosure" has been held annually by SAAJ since 1995, aiming to promote and improve corporate disclosure. SAAJ selects companies of each sector based on their five criteria below:

- (1) IR approach of management, function of IR department, and basic stance for IR
- (2) Disclosure on meetings and briefings, interviews, and explanatory materials
- (3) Fair disclosure efforts
- (4) Disclosure related to corporate governance
- (5) Voluntary disclosure of industry specific information in each sector

For more information of the "Selection of Excellence in Corporate Disclosure by Securities Analysts," please refer to the SAAJ's official website below.

“Corporate Disclosure” page on the website of the Securities Analysts Association of Japan (SAAJ)  
<https://www.saa.or.jp/standards/disclosure/index.html> (Japanese-language only)

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