

To All Shareholders:

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

**Notification of Resolutions
at the 46th Ordinary General Meeting of the Shareholders**

We are pleased to inform you that the following matters were reported and resolved at the 46th Ordinary General Meeting of the Shareholders held on June 24, 2016.

Announcements: 1) **Business report and consolidated financial report of the 46th Term (from April 1, 2015 to March 31, 2016), 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 46th Term (from April 1, 2015 to March 31, 2016)**

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 46th Term.

Item 2: Election of Five (5) Directors

This item was approved and adopted as proposed. Accordingly, five (5) Directors, Hideichi Okada, Takahisa Inoue, Hajime Ito, Hiroataka Tanaka, and Tetsuo Ito, were newly elected, and all of them assumed their offices.

Tetsuo Ito is an Outside Director.

Item 3: Revision to Remuneration for Directors

This item was approved and adopted as proposed. Accordingly, the revised amounts of remuneration shall be within 50 million yen per month for Directors (within 4 million yen of that amount per month for Outside Directors). Remuneration for Directors shall not include the portion of remuneration as employees for Directors who also serve as employees, as has been in the past.

Item 4: Payment of Bonuses to Directors and Corporate Auditors

This item was approved and adopted as proposed. A total bonus amount of 49,157,455 yen (44,357,455 yen for Directors and 4,800,000 yen for Corporate Auditors) will be paid to Directors and Corporate Auditors.

At the Meeting of the Board of Directors, held after the 46th Ordinary General Meeting of the Shareholders closed, Representative Directors, Directors with Titles and Executive Officers were appointed and assumed their offices as follows:

Representative Director, Chairman		Osamu Watanabe	(Representative Director, President)
Representative Director, President	Chief Executive Officer	Hideichi Okada	
Executive Vice President	Executive Officer	Nobuyuki Ogura	(Senior Managing Director)
Senior Managing Director	Executive Officer	Yosuke Higai	(Managing Director)
Managing Director	Executive Officer	Takahisa Inoue	(Managing Executive Officer)
Managing Director	Executive Officer	Hajime Ito	(Managing Executive Officer)
Managing Director	Executive Officer	Hiroataka Tanaka	(Managing Executive Officer)
Managing Executive Officer		Michiro Yamashita	(Executive Officer)
Managing Executive Officer		Kunio Suga	(Executive Officer)
Executive Officer		Kenji Uchida	
Executive Officer		Senichiro Kaku	
Executive Officer		Minoru Kuniyasu	
Executive Officer		Yasuo Takehana	

[Translation for Reference and Convenience Purposed Only]

<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 27, 2016 to July 27, 2016.

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