



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

May 14, 2024

Company Name: Japan Petroleum Exploration Co., Ltd. (JAPEX)  
Securities Code: 1662 (Prime Market of the Tokyo Stock Exchange)  
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## Notice Regarding Stock Split and Partial Amendment to the Articles of Incorporation

Japan Petroleum Exploration Co Ltd (JAPEX, hereafter the 'Company') announces that the Company has resolved at a meeting of its Board of Directors held on May 14, 2024, to implement a stock split and partially amend the Company's Articles of Incorporation in connection with this split as outlined below.

### 1. Stock split

#### i. Purpose of the stock split

The purpose of the stock split is to increase the liquidity of the Company's shares and expand the investor base by reducing the price per unit of investment.

#### ii. Method of the stock split

Each share of common stock owned by shareholders listed or recorded in the closing register of shareholders on the record date of September 30, 2024, will be split into five shares.

#### iii. Number of shares to be increased by the stock split

a.Total number of issued shares before the stock split	54,300,076 shares
b.Number of shares to be increased by the stock split	217,200,304 shares
c.Total number of issued shares following the stock split	271,500,380 shares
d.Total number of authorized shares following the stock split	600,000,000 shares

Note: The number of shares mentioned above are based on the total number of issued shares as of May 14, 2024. As announced on November 10, 2023, JAPEX is in the process of repurchasing up to 3 million of or 20 billion yen of its own shares with the acquisition period from November 13, 2023 to August 30, 2024. All acquired treasury shares are scheduled to be cancelled on September 30, 2024. As the total number of issued shares will change as a result of the cancellation of treasury shares, the total number of issued shares before the stock split, the number of shares to be increased by the stock split, and the total number of issued shares following the stock split will be announced once the number of treasury shares to be cancelled has been determined.

#### iv. Schedule of the stock split

Public notice of record date	Friday, September 13, 2024
Record date	Monday, September 30, 2024
Effective date	Tuesday, October 1, 2024

2. Partial amendment to the Articles of Incorporation in connection with the stock split

i. Purpose of the amendment

In connection with the stock split, an associated article of the Article of Incorporation will be amended effective Tuesday, October 1, 2024, in accordance with Article 184, Paragraph 2 of the Companies Act.

ii. Details of the amendment

Details of the amendment are as follows:

(The underlined text is to be amended.)

Current Articles of Incorporation	Proposed Amendment
(Total Number of Issuable Shares) Article 6. The total number of the Company's issuable shares shall be <u>one hundred and twenty million (120,000,000)</u> shares.	(Total Number of Issuable Shares) Article 6. The total number of the Company's issuable shares shall be <u>six hundred million (600,000,000)</u> shares.

iii. Schedule of the amendment

Date of resolution of the Board of Directors : Tuesday, May 14, 2024

Effective date : Tuesday, October 1, 2024

3. Other information

i. Change in the amount of stated capital

There will be no change in the amount of stated capital as a result of the stock split.

ii. Dividends

As the stock split takes effect on October 1, 2024, the Year-end dividend for the year ending March 31, 2024 with a record date of March 31, 2024, and the interim dividend for the year ending March 31, 2025 with a record date of September 30, 2024, will be paid based on the total number of issued shares before the stock split.

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