

**[Translation for Reference Purposes Only]**

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Securities Code 1605  
June 25, 2019

**To All Shareholders**

Takayuki Ueda  
Representative Director, President & CEO  
INPEX CORPORATION  
5-3-1 Akasaka, Minato-ku, Tokyo

**NOTICE OF RESOLUTIONS OF  
THE 13<sup>th</sup> ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

We are pleased to announce that the matters outlined below were reported and resolved at the 13<sup>th</sup> Ordinary General Meeting of Shareholders of INPEX CORPORATION (hereinafter the “Company”) held on June 25, 2019.

**Matters reported:**

- 1. Business Report, Consolidated Financial Statements for the 13<sup>th</sup> Fiscal Year (from April 1, 2018 to March 31, 2019) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements**

The aforementioned matters were reported.

- 2. Non-Consolidated Financial Statements for the 13<sup>th</sup> Fiscal Year (from April 1, 2018 to March 31, 2019)**

The aforementioned matters were reported.

**Proposals resolved:**

**Proposal No. 1: Appropriation of Surplus**

The proposal was approved and adopted as proposed. The year-end dividend per common share and the year-end dividend per Class A Stock were decided to be ¥15 (common dividend of ¥9 + commemorative dividend of ¥6) and ¥6,000 (common dividend of ¥3,600 + commemorative dividend of ¥2,400), respectively.

As a result, the annual dividend amounted to ¥24 per common share and ¥9,600 per Class A stock, including the interim dividend.

Note: Although the Company conducted a stock split at a ratio of 1:400 of its common stock on October 1, 2013, a stock split was not implemented for the Class A stock of the Company. Accordingly, the amount of the dividend of the Class A stock was determined by multiplying the dividend of the common shares of the Company by 400, resulting in an amount equivalent to the dividend of the common shares prior to the stock split, as specified in the Company’s Articles of Incorporation.

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**Proposal No. 2: Partial Amendments to the Articles of Incorporation**

The proposal was approved and adopted as proposed.

With respect to a part of this proposal (Proposed Amendment Article 2 (Purpose)), in accordance with Article 17, Item 1 of the Articles of Incorporation of the Company, it was also approved and adopted as proposed at the general meeting of Class A stock shareholders held today after the conclusion of the 13<sup>th</sup> Ordinary General Meeting of Shareholders.

**Proposal No. 3: Election of Thirteen (13) Directors**

The proposal was approved and adopted as proposed. Ten (10) Directors, namely, Toshiaki Kitamura, Takayuki Ueda, Masahiro Murayama, Seiya Ito, Takahiko Ikeda, Kimihisa Kittaka, Nobuharu Sase, Jun Yanai, Norinao Iio and Atsuko Nishimura, were reelected, and three (3) Directors, namely, Shigeharu Yajima, Yasushi Kimura and Kiyoshi Ogino, were newly elected.

Five (5) Directors, namely, Jun Yanai, Norinao Iio, Atsuko Nishimura, Yasushi Kimura and Kiyoshi Ogino are Outside Directors as stipulated in Article 2, Item 15 of the Companies Act.

As this proposal was deemed to have not met the requirements for resolution at the General Meeting of Class A Shareholders under the provision of Article 15, Paragraph 1 of the Articles of Incorporation of the Company, the proposal was not subject to resolution at the General Meeting of Class A Shareholders. Pursuant to Article 32, Paragraph 4 of the Articles of Incorporation, Class A Shareholders may raise an objection to the effect that the General Meeting of Class A Shareholders be convened within two weeks of the date of resolution of this Ordinary General Meeting of Shareholders. However, the Company had been notified by Class A Shareholders in advance that no objection would be raised with respect to this proposal, on the condition that the Company's proposals stated in the Notice of the 13<sup>th</sup> Ordinary General Meeting of Shareholders are approved as proposed and that no proposals other than said proposals are approved. Given that such condition had been met as notified herein, the elected persons thereby assumed their respective offices at the conclusion of this Ordinary General Meeting of Shareholders.

**Proposal No. 4: Election of Five (5) Audit & Supervisory Board Members**

The proposal was approved and adopted as proposed. One (1) Audit & Supervisory Board Member, Hideyuki Toyama was reelected and assumed his office. Four (4) Audit & Supervisory Board Members, namely, Noboru Himata, Shinya Miyake, Mitsuru Akiyoshi and Hiroko Kiba, were newly elected and assumed their respective office.

Four (4) Audit & Supervisory Board Members, namely, Hideyuki Toyama, Shinya Miyake, Mitsuru Akiyoshi and Hiroko Kiba, are Outside Audit & Supervisory Board Members as stipulated in Article 2, Item 16 of the Companies Act.

**Proposal No. 5: Payment of Bonuses to Directors**

The proposal to pay a total of ¥96 million to the nine (9) incumbent Directors, excluding Outside Directors, as of March 31, 2019 as bonuses was approved and adopted as proposed.

**Proposal No. 6: Revision of Remuneration for Audit & Supervisory Board Members**

The proposal to revise the maximum monthly remuneration for Audit & Supervisory Board Members to within ¥10 million was approved and adopted as proposed.

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At a Board of Directors meeting held after the conclusion of the Ordinary General Meeting of Shareholders, the following Representative Directors and Titled Directors were elected and assumed their respective office.

Consequently, the Representative Directors as of June 25, 2019 are as follows.

Representative Director, Chairman	Toshiaki Kitamura
Representative Director, President & CEO	Takayuki Ueda

Also, at an Audit & Supervisory Board meeting held after the conclusion of the Ordinary General Meeting of Shareholders, Noboru Himata, Hideyuki Toyama and Shinya Miyake were elected as full-time Audit & Supervisory Board Members and assumed their respective office.

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**Payment of Year-end Dividend**

- (1) If you specified direct deposit:** Please confirm the enclosed “Dividend Calculation Sheet” and “Reference to the Beneficiary Account for Dividend Transfer.” If you specified the method of allocation in proportion to the number of shares held, please confirm the enclosed “Dividend Calculation Sheet” and “How to Receive Dividend.”
- (2) If you did NOT specify direct deposit:** Please receive your dividend at your nearby branch of Japan Post Bank Co., Ltd. or post office within the payment period (from June 26, 2019 to July 31, 2019) in accordance with the enclosed “Receipt of the Dividend.” Within the aforementioned payment period, you may have the dividend paid into your savings account or transfer account at Japan Post Bank or your deposit account at a bank, etc. based on the “Receipt of the Dividend” (you must perform the procedures in person at the teller window of the financial institution with which you have an account).