

[Translation for Reference Purposes Only]

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Securities Code 1605
March 25, 2022

To All Shareholders

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

**NOTICE OF RESOLUTIONS OF
THE 16th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

We are pleased to announce that the matters outlined below were reported and resolved at the 16th Ordinary General Meeting of Shareholders of INPEX CORPORATION (hereinafter the “Company”) held on March 25, 2022.

Matters reported:

- 1. Business Report, Consolidated Financial Statements for the 16th fiscal year (from January 1, 2021 to December 31, 2021) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements**

The matters listed above were reported.

- 2. Non-Consolidated Financial Statements for the 16th fiscal year (from January 1, 2021 to December 31, 2021)**

The matter listed above was 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 share were decided to be ¥28 and ¥11,200, respectively.

As a result, the annual dividend amounted to ¥48 per common share and ¥19,200 per Class A share, including the interim dividend.

Note: Although the Company conducted a stock split at a ratio of 1:400 of its common share on October 1, 2013, a stock split was not implemented for the Class A share of the Company. Accordingly, the amount of the dividend of the Class A share 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.

Proposal No. 2: Partial Amendments to Articles of Incorporation

In accordance with the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) effective September 1, 2022, the proposal of partial amendments to Article 27., etc. of the Company’s current Articles of Incorporation for preparing for the introduction of a system for providing reference material for the general meeting of shareholders in electronic format was approved and adopted as proposed.

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Proposal No. 3: Election of Twelve (12) Directors

The proposal was approved and adopted as proposed. Ten (10) Directors, namely, Toshiaki Kitamura, Takayuki Ueda, Takahiko Ikeda, Kimihisa Kittaka, Nobuharu Sase, Daisuke Yamada, Jun Yanai, Norinao Iio, Atsuko Nishimura, and Tomoo Nishikawa, were reelected. And Two (2) Directors, namely Kenji Kawano and Hideka Morimoto were newly elected.

Five (5) Directors, namely, Jun Yanai, Norinao Iio, Atsuko Nishimura, Tomoo Nishikawa and Hideka Morimoto, 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 Shareholder 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 Shareholder. Pursuant to Article 32, Paragraph 4 of the Articles of Incorporation, Class A Shareholder may raise an objection to the effect that the General Meeting of Class A Shareholder 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 Shareholder 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 16th Ordinary General Meeting of Shareholders are approved as proposed and that no proposals other than said proposals are approved. Given that this 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: Payment of Bonuses to Directors

The proposal to pay a total of ¥140 million to the eight (8) incumbent Directors, excluding Outside Directors, as of December 31, 2021 as bonuses was approved and adopted as proposed.

Proposal No. 5: Revision of Compensation for Directors

The proposal to revise the amount of compensation for Directors, including bonuses, to an amount not more than ¥900 million per year (including an amount not more than ¥100 million per year for Outside Directors) was approved and adopted as proposed.

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

The proposal to revise the amount of compensation for Audit & Supervisory Board Members of the company to an amount not more than ¥140 million per year was approved and adopted as proposed.

Proposal No. 7: Revision to Stock-Based Compensation System for Directors and Executive Officers

The proposal was approved and adopted as proposed.

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 March 25, 2022 are as follows.

Representative Director, Chairman
Representative Director, President & CEO

Toshiaki Kitamura
Takayuki Ueda

Payment of Year-end Dividend

- (1) **If you specified direct deposit:** Please confirm the “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 March 28, 2022 to April 28, 2022) in accordance with the “Receipt of the Dividend.” Within the payment period specified above, 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).