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Securities Code 1605
June 8, 2010

To Those Shareholders with Voting Rights

Naoki Kuroda
President and Representative Director
INPEX CORPORATION
5-3-1 Akasaka, Minato-ku, Tokyo

NOTICE OF THE 4th ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders,

You are cordially invited to attend the 4th Ordinary General Meeting of INPEX CORPORATION (hereinafter “Company”) to be held as described below.

In the event you are not able to attend, you may exercise your voting rights by either of the following two methods. It is requested that you review the Reference Documents for the General Meeting of Shareholders (Pages 3-17) before exercising your voting rights.

[Voting in writing]

Please indicate your votes for or against each of the proposals on the enclosed Voting Rights Exercise Form, and return the form for arrival by the close of business (5:25 p.m.) of Tuesday, June 22, 2010.

[Voting by electromagnetic means (the Internet, etc.)]

Please carefully read the “Guide to Voting by Electromagnetic Means (the Internet, etc.)” (translation omitted) and enter your votes for or against each of the proposals by the close of business (5:25 p.m.) of Tuesday, June 22, 2010.

- 1. Date and Time:** Wednesday, June 23, 2010 at 10:00 a.m.
- 2. Place:** Ascot Hall, B2F, South Wing, Hotel Okura, Tokyo
2-10-4 Toranomom, Minato-ku, Tokyo
- 3. Agenda of the Meeting:**
 - Matters to be reported:**
 1. Business Report, Consolidated Financial Statements for the 4th Fiscal Year (from April 1, 2009 to March 31, 2010) and results of audits by the Accounting Auditor and the Board of Statutory Auditors of the Consolidated Financial Statements
 2. Non-Consolidated Financial Statements for the 4th Fiscal Year (from April 1, 2009 to March 31, 2010)

Proposals to be resolved:

- Proposal No. 1:** Appropriation of Surplus
- Proposal No. 2:** Partial Amendments to the Articles of Incorporation
- Proposal No. 3:** Election of Sixteen Directors
- Proposal No. 4:** Election of Two Statutory Auditors
- Proposal No. 5:** Payment of Bonuses to Directors and Statutory Auditors

4. Decisions Concerning Convocation

- (1) Should you choose to exercise your voting rights via a proxy, you may designate a shareholder other than yourself, who is entitled to vote with respect to the Company, as your proxy. It should be noted, however, that it will be necessary to submit a document certifying said individual's proxy.
- (2) In the event of diverse exercise of voting rights, it is requested that you notify the Company in writing to that effect, together with the reasons therefor, by no later than three days before the General Meeting of Shareholders.
- (3) When you exercise your voting rights both by the Voting Rights Exercise Form and via the Internet, etc., the voting right exercised via the Internet, etc. shall be deemed and treated as valid vote. When you exercise your voting rights twice or more via the Internet, etc., the voting right exercised last shall be deemed and treated as valid vote.

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- Those attending the General Meeting of Shareholders are requested to submit the enclosed Voting Rights Exercise Form at the reception desk.
 - In the event the Business Report, Consolidated Financial Statements, Non-consolidated Financial Statements or Reference Documents for the General Meeting of Shareholders require modification, the contents as modified will be posted on the Company's website (<http://www.inpex.co.jp/>).

Reference Documents for the General Meeting of Shareholders

Proposals and references

Proposal No. 1: Appropriation of Surplus

It is proposed that surplus be appropriated as indicated below.

Matters Concerning Year-End Dividend

The basic policy of the Company is, in light of the medium- to long-term prospects, to harmonize such factors as paying out cash dividends as direct compensation to shareholders and maximizing corporate value through the ongoing maintenance and enlargement of its reserves and production volumes of oil and gas through exploration and development in Japan and overseas, as well as aggressive investment primarily for the establishment and improvement of the distribution infrastructure.

Based on this basic policy, it is proposed that the year-end dividend for 4th fiscal year be as follows.

- 1) Type of dividend property
Cash
- 2) Matters concerning allotment of property to be distributed and total amount

Amount per common share	3,000 yen
Amount per Class A share	3,000 yen
Total amount of dividend	7,060,482,000 yen
- 3) Effective date of distribution of surplus
June 24, 2010

This results in an annual dividend of 5,500 yen (total amount of 12,944,217,000 yen), including the interim dividend of 2,500 yen per share (total amount of 5,883,735,000 yen) already paid.

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

1. Reason for the Proposal

It is proposed that a new titled director position “Director-Vice Chairman” be established for the purpose of dealing with the expansion, diversification, etc. of the Company’s business activities.

2. Details of the Proposed Amendments

Proposed amendments are as follows.

(Underlined parts are amended.)

Existing Articles of Incorporation	Proposed Amendments
(Representative Directors and Titled Directors) Article 31. Paragraph 1. to Paragraph 3. (Text omitted) 4. This company, by approved resolutions of the board of directors, may elect one director - chairman, as well as a small number of directors - vice presidents, senior managing directors and managing directors when there exists necessity in conducting the business affairs of this company.	(Representative Directors and Titled Directors) Article 31. Paragraph 1. to Paragraph 3. (Same as at present) 4. This company, by approved resolutions of the board of directors, may elect one director - chairman <u>and one director - vice chairman</u> , as well as a small number of directors - vice presidents, senior managing directors and managing directors when there exists necessity in conducting the business affairs of this company.

Proposal No. 3: Election of Sixteen Directors

As the term of office of all sixteen Directors will expire at the conclusion of this General Meeting of Shareholders, the election of sixteen Directors is proposed.

The candidates for Directors are as follows:

No.	Name (Date of birth)	Career summary, position, assignment and significant concurrently-held positions	Number of shares of the Company held
1	Naoki Kuroda (December 18, 1940)	<p>April 1963 Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)</p> <p>June 1992 Director-General of the Agency of Natural Resources and Energy</p> <p>August 1993 Advisor to the Bank of Tokyo Ltd. / Advisor to the Mitsui Marine Insurance, Ltd. (currently Bank of Tokyo-Mitsubishi UFJ, Ltd. / Mitsui Sumitomo Insurance Co., Ltd.)</p> <p>August 1995 Advisor to Sumitomo Corporation</p> <p>June 1996 Managing Executive Director of Sumitomo Corporation</p> <p>June 1999 Director of Indonesia Petroleum, Ltd. (INPEX Corporation)</p> <p>April 2001 Representative Director, Executive Vice President of Sumitomo Corporation</p> <p>August 2004 Senior Advisor to Sumitomo Corporation</p> <p>September 2004 Representative Director, Executive Senior Vice President of INPEX Corporation</p> <p>June 2005 Representative Director, President of INPEX Corporation</p> <p>April 2006 Representative Director, President of INPEX Holdings Inc. (currently the Company) (incumbent)</p> <p>[Significant concurrently-held positions] As described in Page 12.</p>	Common shares: 33 shares
2	Masatoshi Sugioka (January 1, 1945)	<p>April 1968 Joined Teikoku Oil Co., Ltd.</p> <p>April 1994 General Manager of Engineering Department of Teikoku Oil Co., Ltd.</p> <p>March 1995 Senior General Manager of Teikoku Oil Co., Ltd.</p> <p>March 1996 Director of Teikoku Oil Co., Ltd.</p> <p>March 1999 Managing Director of Teikoku Oil Co., Ltd.</p> <p>March 2002 Senior Managing Director of Teikoku Oil Co., Ltd.</p> <p>March 2005 Representative Director, President of Teikoku Oil Co., Ltd.</p> <p>April 2006 Representative Director of INPEX Holdings Inc. (currently the Company)</p> <p>October 2008 Representative Director, Chief Technical Executive, HSE and Compliance of the Company (incumbent)</p> <p>[Significant concurrently-held positions] As described in Page 12.</p>	Common shares: 52 shares

No.	Name (Date of birth)	Career summary, position, assignment and significant concurrently-held positions	Number of shares of the Company held
3	Toshiaki Kitamura (November 15, 1948)	<p>April 1972 Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)</p> <p>July 2002 Director-General, Trade and Economic Cooperation Bureau, Ministry of Economy, Trade and Industry</p> <p>July 2003 Director-General, Manufacturing Industries Bureau, Ministry of Economy, Trade and Industry</p> <p>June 2004 Director-General, Trade Policy Bureau, Ministry of Economy, Trade and Industry</p> <p>July 2006 Vice-Minister for International Affairs, Ministry of Economy, Trade and Industry</p> <p>November 2007 Adviser to Tokio Marine & Nichido Fire Insurance Co., Ltd.</p> <p>April 2008 Visiting Professor of Waseda University Graduate School</p> <p>August 2009 Executive Vice President of the Company (incumbent)</p> <p>[Significant concurrently-held positions] As described in Page 12.</p>	Common shares: 13 shares
4	Katsujiro Kida (October 6, 1944)	<p>April 1968 Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)</p> <p>June 1994 Deputy Director-General's Secretariat of National Land Agency (currently Ministry of Land, Infrastructure, Transport and Tourism)</p> <p>July 1995 Executive Director of Japan Key Technology Center (currently New Energy and Industrial Technology Development Organization)</p> <p>June 1998 Director of Indonesia Petroleum, Ltd. (INPEX Corporation)</p> <p>June 2000 Managing Director of INPEX Corporation</p> <p>June 2003 Representative Director, Executive Senior Managing Director of INPEX Corporation</p> <p>June 2005 Representative Director, Executive Senior Vice President of INPEX Corporation</p> <p>September 2005 Representative Director, Executive Senior Vice President, Senior General Manager of Corporate Strategy & Administration Division and Oil & Gas Business Division of INPEX Corporation</p> <p>April 2006 Director, Senior General Manager of Corporate Strategy & Planning Division of INPEX Holdings Inc. (currently the Company)</p> <p>October 2008 Director, Executive Vice President, Senior General Manager of Corporate Strategy & Planning Division of the Company (incumbent)</p> <p>[Significant concurrently-held positions] As described in Page 12.</p>	Common shares: 19 shares

No.	Name (Date of birth)	Career summary, position, assignment and significant concurrently-held positions	Number of shares of the Company held
5	Seiji Yui (March 17, 1949)	<p>April 1975 Joined Indonesia Petroleum, Ltd. (INPEX Corporation)</p> <p>September 1999 General Manager of Jakarta Office, INPEX Corporation</p> <p>June 2000 Director, General Manager of Jakarta Office, INPEX Corporation</p> <p>March 2003 Director, Coordinator of Exploration Department 1 and Exploration Department 2, INPEX Corporation</p> <p>June 2003 Managing Director of INPEX Corporation</p> <p>April 2004 Managing Director of Japan Oil Development Co., Ltd.</p> <p>March 2006 Representative Director, Managing Director of Japan Oil Development Co., Ltd.</p> <p>April 2006 Director, Deputy Senior General Manager of Corporate Strategy & Planning Division and Technology Division of INPEX Holdings Inc. (currently the Company)</p> <p>March 2007 Managing Director, Senior General Manager of Technology and HSE Division, in charge of Oceania & America projects of INPEX Holdings Inc.</p> <p>June 2007 Managing Director, Senior General Manager of Technology and HSE Division and Oceania & America Project Division of INPEX Holdings Inc.</p> <p>October 2008 Director, Senior Managing Executive Officer, Senior General Manager of Asia, Oceania & Offshore Japan Project Division of the Company (incumbent)</p>	Common shares: 21 shares
6	Masaharu Sano (April 17, 1951)	<p>April 1974 Joined Teikoku Oil Co., Ltd.</p> <p>April 2000 General Manager of Technical Planning Department of Teikoku Oil Co., Ltd.</p> <p>March 2001 Senior General Manager of Teikoku Oil Co., Ltd.</p> <p>March 2001 General Manager of New Ventures Department, International Projects Division of Teikoku Oil Co., Ltd.</p> <p>March 2002 Director, General Manager of New Ventures Department, International Projects Division of Teikoku Oil Co., Ltd.</p> <p>March 2005 Managing Director, President of International Projects Division / Domestic Offshore Division of Teikoku Oil Co., Ltd.</p> <p>April 2006 Director, Deputy Senior General Manager of Corporate Strategy & Planning Division / Technology Division of INPEX Holdings Inc. (currently the Company)</p> <p>October 2008 Director, Senior Managing Executive Officer, Senior General Manager of America & Africa Project Division of the Company (incumbent)</p>	Common shares: 30 shares

No.	Name (Date of birth)	Career summary, position, assignment and significant concurrently-held positions	Number of shares of the Company held
7	Noboru Tezuka (April 25, 1947)	<p>July 1971 Joined Mitsubishi Oil Co., Ltd.</p> <p>October 1991 Joined Japan National Oil Corporation</p> <p>June 2000 Vice President, Member of the Board of Japan National Oil Corporation</p> <p>May 2003 Advisor to INPEX Corporation</p> <p>June 2003 Managing Director, in charge of development of INPEX Corporation</p> <p>January 2005 Managing Director, General Manager of Tehran Office of INPEX Corporation</p> <p>February 2007 Managing Director, in charge of Middle East projects of INPEX Corporation</p> <p>October 2008 Senior Managing Executive Officer, Senior General Manager of Technical Division of the Company (incumbent)</p>	Common shares: 9 shares
8	Shunichiro Sugaya (November 27, 1952)	<p>April 1976 Joined Indonesia Petroleum, Ltd. (INPEX Corporation)</p> <p>April 1997 General Manager of Development Department of Indonesia Petroleum, Ltd.</p> <p>June 2001 Director, General Manager of Development Department of INPEX Corporation</p> <p>June 2002 Director, Coordinator in charge of Development Department of INPEX Corporation</p> <p>September 2005 Director, Senior General Manager of Asia Project Division, Assistant Senior General Manager of Technology and HSE Division and Coordinator in charge of Asia region / technology and HSE of INPEX Corporation</p> <p>June 2007 Managing Director, Senior General Manager of Asia Project Division, INPEX Corporation</p> <p>October 2008 Director, Managing Executive Officer, Senior General Manager of Masela Project Division of the Company (incumbent)</p>	Common shares: 16 shares

No.	Name (Date of birth)	Career summary, position, assignment and significant concurrently-held positions	Number of shares of the Company held
9	Masahiro Murayama (July 16, 1953)	<p>April 1976 Joined The Industrial Bank of Japan, Ltd. (currently Mizuho Corporate Bank, Ltd., etc.)</p> <p>June 1999 General Manager, Financial Institutions Banking Division No. 2, The Industrial Bank of Japan, Ltd.</p> <p>June 2001 General Manager, Corporate Banking Department No. 2, The Industrial Bank of Japan, Ltd.</p> <p>April 2002 General Manager, Corporate Banking Division No. 9 of Head Office, Mizuho Corporate Bank, Ltd.</p> <p>December 2002 General Manager, Syndicated Finance Structuring Division No. 1, Mizuho Corporate Bank, Ltd.</p> <p>October 2003 General Manager, Syndicated Finance Distribution Division No. 1, Mizuho Corporate Bank, Ltd.</p> <p>April 2004 Executive Officer, General Manager of Syndicated Finance Distribution Division No. 1, Mizuho Corporate Bank, Ltd.</p> <p>October 2004 Executive Officer, General Manager of Loan Trading Division, Mizuho Corporate Bank, Ltd.</p> <p>April 2005 Managing Executive Officer, in charge of corporate banking, Mizuho Corporate Bank, Ltd.</p> <p>April 2008 Director, Deputy President of Mizuho Securities Co., Ltd.</p> <p>April 2009 Council of Mizuho Securities Co., Ltd.</p> <p>May 2009 Advisor to the Company</p> <p>June 2009 Director, Managing Executive Officer, Senior General Manager of Finance & Accounting Division of the Company (incumbent)</p>	Common shares: 4 shares
10	Seiya Ito (September 14, 1954)	<p>April 1977 Joined Indonesia Petroleum, Ltd. (INPEX Corporation)</p> <p>April 2002 General Manager of Corporate Planning & Management Department of INPEX Corporation</p> <p>June 2003 Director, General Manager of Corporate Planning & Management Department of INPEX Corporation</p> <p>November 2004 Director, General Manager of Corporate Planning & Management Department and Public Affairs Department of INPEX Corporation</p> <p>September 2005 Director, Assistant Senior General Manager of Corporate Strategy & Administration Division, General Manager of Corporate Strategy & Planning Unit and Public Affairs Unit of INPEX Corporation</p> <p>April 2006 Director, Assistant Senior General Manager of Corporate Strategy & Administration Division, General Manager of Corporate Strategy & Planning Unit of INPEX Corporation</p> <p>April 2006 Director, Assistant Senior General Manager of Corporate Strategy & Planning Division of INPEX Holdings Inc. (currently the Company)</p> <p>July 2006 Director, Deputy Senior General Manager of Oceania & America Project Division of INPEX Corporation</p> <p>October 2008 Director, Managing Executive Officer, Senior General Manager of Ichthys Project Division of the Company (incumbent)</p>	Common shares: 14 shares

No.	Name (Date of birth)	Career summary, position, assignment and significant concurrently-held positions	Number of shares of the Company held
11	Wataru Tanaka (May 25, 1953)	<p>April 1977 Joined Indonesia Petroleum, Ltd. (INPEX Corporation)</p> <p>June 2000 General Manager of Planning & New Ventures Department of INPEX Corporation</p> <p>June 2003 Director, General Manager of Planning & New Ventures Department of INPEX Corporation</p> <p>June 2004 Director, Coordinator in charge of the Middle East and Caspian Sea regions of INPEX Corporation</p> <p>October 2004 Director, Deputy General Manager of Tehran Office of INPEX Corporation</p> <p>February 2007 Director, Coordinator in charge of Middle East projects of INPEX Corporation</p> <p>April 2007 Director, Assistant Senior General Manager of General Administration and Corporate Planning Division of INPEX Corporation</p> <p>October 2008 Managing Executive Officer, Deputy Senior General Manager of General Administration Division of the Company</p> <p>June 2009 Director, Managing Executive Officer, Senior General Manager of General Administration Division of the Company (incumbent)</p>	Common shares: 17 shares
12	Takahiko Ikeda (January 18, 1955)	<p>April 1978 Joined Teikoku Oil Co., Ltd.</p> <p>March 2002 General Manager of Production Department, Domestic Operating Division of Teikoku Oil Co., Ltd.</p> <p>March 2004 Senior General Manager of Teikoku Oil Co., Ltd.</p> <p>March 2005 Director of Teikoku Oil Co., Ltd.</p> <p>April 2006 General Manager of Domestic Project Planning and Administration Unit of Corporate Strategy & Administration Division of INPEX Holdings Inc. (currently the Company)</p> <p>June 2007 Managing Director, President of Domestic Operation Division and General Manager of Niigata District Department of Teikoku Oil Co., Ltd.</p> <p>October 2008 Director, Managing Executive Officer and Senior General Manager of Domestic Project Division of the Company (incumbent)</p>	Common shares: 21 shares

No.	Name (Date of birth)	Career summary, position, assignment and significant concurrently-held positions	Number of shares of the Company held
13	Kazuo Wakasugi (March 22, 1931)	<p>April 1953 Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)</p> <p>June 1984 Vice-Minister for International Affairs, Ministry of International Trade and Industry</p> <p>September 1986 Advisor to Long-Term Credit Bank of Japan, Ltd. (currently Shinsei Bank, Ltd.)</p> <p>June 1993 Representative Director, Executive Vice President of Mitsubishi Electric Corporation</p> <p>May 1995 Advisor to Japan Petroleum Exploration Co., Ltd. (“JAPEX”)</p> <p>June 1995 Representative Director, President of JAPEX</p> <p>June 1996 Director of Indonesia Petroleum, Ltd. (INPEX Corporation)</p> <p>June 2001 Representative Director, Chairman of JAPEX</p> <p>April 2006 Director of INPEX Holdings Inc. (currently the Company) (incumbent)</p> <p>May 2007 Counsellor for JAPEX (incumbent)</p> <p>[Significant concurrently-held positions] As described in Page 13.</p>	Common shares: 0 shares
14	Yoshiyuki Kagawa (November 22, 1946)	<p>April 1970 Joined Mitsui & Co., Ltd.</p> <p>September 2001 Director of Mitsui Oil Exploration Co., Ltd.</p> <p>October 2001 Chief Operating Officer of Energy Business Unit of Energy Group, Mitsui & Co., Ltd.</p> <p>April 2002 Managing Officer, Chief Operating Officer of Energy Business Unit of Energy Group, Mitsui & Co., Ltd.</p> <p>April 2003 Executive Managing Officer, Chief Operating Officer of Energy Business Unit, Mitsui & Co., Ltd.</p> <p>April 2005 Representative Director, Executive Vice President, Mitsui Oil Exploration Co., Ltd.</p> <p>June 2005 Representative Director, President, CEO, Mitsui Oil Exploration Co., Ltd. (incumbent)</p> <p>June 2006 CCO, Mitsui Oil Exploration Co., Ltd.</p> <p>June 2007 Director of INPEX Holdings Inc. (currently the Company) (incumbent)</p> <p>[Significant concurrently-held positions] As described in Page 13.</p>	Common shares: 0 shares

No.	Name (Date of birth)	Career summary, position, assignment and significant concurrently-held positions	Number of shares of the Company held
15	Seiji Kato (August 3, 1948)	<p>April 1971 Joined Mitsubishi Corporation</p> <p>July 1997 General Manager of LNG Business Department A, Mitsubishi Corporation</p> <p>April 2003 Senior Vice President, Division COO of Natural Gas Business Division, Mitsubishi Corporation</p> <p>April 2006 Senior Vice President, Division COO of Natural Gas Business Division B, Mitsubishi Corporation</p> <p>April 2007 Executive Vice President, Group COO of Energy Business Group, Mitsubishi Corporation</p> <p>April 2008 Executive Vice President, Group CEO of Energy Business Group, Mitsubishi Corporation (incumbent)</p> <p>[Significant concurrently-held positions] As described in Page 13.</p>	Common shares: 0 shares
16	Shigeo Hirai (May 30, 1948)	<p>April 1971 Joined Nippon Oil Company, Ltd. (currently Nippon Oil Corporation)</p> <p>June 2000 General Manager of the Corporate Planning & Management Department of Nippon Mitsubishi Oil Corporation (currently Nippon Oil Corporation)</p> <p>June 2002 Director, General Manager of the Corporate Planning & Management Department of Nippon Oil Corporation</p> <p>June 2005 Director, Senior Vice President, Executive Director of the Corporate Management Division I of Nippon Oil Corporation</p> <p>April 2006 Director of INPEX Holdings Inc. (currently the Company) (incumbent)</p> <p>June 2008 Director, Senior Vice President, Executive Director of the Corporate Management Division I of Nippon Oil Corporation (incumbent)</p> <p>April 2010 Director, Executive Vice President of JX Holdings, Inc. (incumbent)</p> <p>[Significant concurrently-held positions] As described in Page 13.</p>	Common shares: 0 shares

Notes: 1. Prospective Directors Kazuo Wakasugi, Yoshiyuki Kagawa, Seiji Kato and Shigeo Hirai are candidates for Outside Directors as stipulated in Article 2, Paragraph 3, Item 7 of the Ordinance for Enforcement of the Companies Act.

2. Kazuo Wakasugi is nominated as Outside Director of the Company and his election is requested so that his extensive experience and broad insight as a management executive can be utilized in the management of the Company. He has served as Outside Director of the Company for four years.
3. Yoshiyuki Kagawa is nominated as Outside Director of the Company and his election is requested so that his extensive experience and broad insight as a management executive can be utilized in the management of the Company. He will have served as Outside Director of the Company for three years at the conclusion of this General Meeting of Shareholders.
4. Seiji Kato is nominated as Outside Director of the Company and his election is requested so that his extensive experience and broad insight in the energy industry can be utilized in the management of the Company. He is a prospective new director.

5. Shigeo Hirai is nominated as Outside Director of the Company and his election is requested so that his extensive experience and broad insight in the energy industry can be utilized in the management of the Company. He has served as Outside Director of the Company for four years.
6. Prospective Directors' special interest in the Company
 - (1) Yoshiyuki Kagawa concurrently serves as Representative Director and President of Mitsui Oil Exploration Co., Ltd. Some of its businesses and the Company's businesses are in the same category.
 - (2) Seiji Kato concurrently serves as Executive Vice President of Mitsubishi Corporation. Some of its businesses and the Company's businesses are in the same category.
 - (3) Shigeo Hirai concurrently serves as Director, Senior Vice President and Executive Director of Nippon Oil Corporation and Director and Executive Vice President of JX Holdings, Inc. Some of their businesses and the Company's businesses are in the same category.
 - (4) There is no special interest between other candidates and the Company.
7. In addition to common stock, the Company has issued one share of Class A stock, which is held by the Minister of Economy, Trade and Industry.
8. As regards the resolution on "Proposal No. 3: Election of Sixteen Directors," pursuant to Article 12, Paragraph 1 of the Articles of Incorporation of the Company, in the event at least 20% of the total voting rights of shareholders relating to common stock of the Company are held by a Single Shareholder of common stock of the Company other than a public entity, or by such Single Shareholder and its Co-holder, at the time of the adoption of a resolution by this General Meeting of Shareholders, the resolution of a general meeting of Class A shareholders will be required in addition to the resolution of this General Meeting of Shareholders. Although the Company determined that a general meeting of Class A shareholders should not be required as of the date this notice was posted, a resolution by a general meeting of Class A shareholders may be required depending on such factors as subsequent findings. Further, pursuant to Article 28, Paragraph 4 of the Articles of Incorporation of the Company, a Class A shareholder may file an objection within two weeks from the date of the adoption of the resolution by this General Meeting of Shareholders, stating that a general meeting of Class A shareholders should be held.

[Significant concurrently-held positions]

Significant concurrently-held positions of prospective Directors are as follows.

Prospective Directors Naoki Kuroda, Masatoshi Sugioka, Toshiaki Kitamura and Katsujiro Kida concurrently hold positions in the Company's subsidiaries, all of which have been established as legal entities for acquiring mining rights and promoting projects.

Naoki Kuroda is:

Representative Director, President of
INPEX Masela, Ltd., INPEX North Caspian Sea, Ltd., and INPEX Southwest Caspian Sea, Ltd.; and
Representative Director of
INPEX Natuna, Ltd., INPEX Browse, Ltd. and INPEX Sahul, Ltd.

Masatoshi Sugioka is:

Representative Director of
INPEX Natuna, Ltd., INPEX Masela, Ltd., INPEX Browse, Ltd., INPEX Sahul, Ltd., INPEX North Caspian Sea, Ltd. and INPEX Southwest Caspian Sea, Ltd.

Toshiaki Kitamura is:

Representative Director, Executive vice President of
INPEX Natuna, Ltd., INPEX Masela, Ltd., INPEX Browse, Ltd., INPEX Sahul, Ltd., INPEX North Caspian Sea, Ltd. and INPEX Southwest Caspian Sea, Ltd.

Katsujiro Kida is:

Representative Director, President of
INPEX Natuna, Ltd. and INPEX Browse, Ltd.; and
Representative Director, Executive Vice President of
INPEX Masela, Ltd., INPEX Sahul, Ltd., INPEX North Caspian Sea, Ltd. and INPEX Southwest Caspian Sea, Ltd.

Kazuo Wakasugi is:

Counsellor for Japan Petroleum Exploration Co., Ltd.

Yoshiyuki Kagawa is:

Representative Director, President and CEO of Mitsui Oil Exploration Co., Ltd.

Seiji Kato is:

Executive Vice President of Mitsubishi Corporation

Shigeo Hirai is:

Director, Senior Vice President and Executive Director of Nippon Oil Corporation; and
Director and Executive Vice President of JX Holdings, Inc.

Proposal No. 4: Election of Two Statutory Auditors

Statutory Auditors Shigeru Watanabe and Fumiya Kokubu will be resigning from office as of the conclusion of this General Meeting of Shareholders. Accordingly, election of two Statutory Auditors is proposed to fill their positions.

Approval of the Board of Statutory Auditors has been obtained for this Proposal.

The candidates for Statutory Auditors are as follows:

No.	Name (Date of birth)	Career summary, position and significant concurrently-held positions	Number of shares of the Company held
1	Koji Sumiya (October 14, 1951)	<p>April 1976 Joined The Export-Import Bank of Japan (currently Japan Bank for International Cooperation, Japan Finance Corporation)</p> <p>April 2001 Director General of International Financing Department I of Japan Bank for International Cooperation (currently Japan Bank for International Cooperation, Japan Finance Corporation)</p> <p>April 2002 Director General of Policy Planning and Coordination Department of Japan Bank for International Cooperation</p> <p>October 2005 Resident Executive Officer of Osaka Branch of Japan Bank for International Cooperation</p> <p>October 2007 Senior Executive Director of Japan Bank for International Cooperation</p> <p>October 2008 Managing Executive Officer of Japan Bank for International Cooperation, Japan Finance Corporation</p> <p>May 2010 Retired from Japan Bank for International Cooperation, Japan Finance Corporation</p>	Common shares: 0 shares

No.	Name (Date of birth)	Career summary, position and significant concurrently-held positions	Number of shares of the Company held
2	Masaru Funai (August 3, 1949)	<p>April 1972 Joined Marubeni Corporation</p> <p>April 1998 General Manager of Corporate Planning & Coordination Department of Marubeni Corporation</p> <p>April 2000 Executive Vice President and CFO of Marubeni America Corporation</p> <p>April 2001 Executive Vice President, CFO and CAO of Marubeni America Corporation</p> <p>April 2002 General Manager of Risk Management Department of Marubeni Corporation</p> <p>April 2003 Corporate Vice President and General Manager of Corporate Planning & Coordination Department of Marubeni Corporation</p> <p>April 2005 Corporate Senior Vice President, CIO and Executive Corporate Officer of Human Resources Department, Information Strategy Department and Risk Management Department of Marubeni Corporation</p> <p>June 2005 Corporate Senior Vice President, Member of the Board, CIO, and Executive Corporate Officer of Human Resources Department, Information Strategy Department and Risk Management Department of Marubeni Corporation</p> <p>April 2007 Corporate Executive Vice President, Member of the Board and Executive Corporate Officer of General Affairs Department, Human Resources Department, Risk Management Department and Legal Department of Marubeni Corporation</p> <p>April 2009 Senior Executive Vice President, Member of the Board, CIO, Executive Corporate Officer of Information Strategy Department, Corporate Accounting Department, Business Accounting Department-I, Business Accounting Department-II, Business Accounting Department-III and Finance Department, Senior Operating Officer of Audit Department and Chief Operating Officer of Investor Relations of Marubeni Corporation</p> <p>April 2010 Senior Executive Vice President, Member of the Board and Senior Operating Officer of Audit Department of Marubeni Corporation (incumbent)</p> <p>[Significant concurrently-held positions] As described in Page 16.</p>	Common shares: 0 shares

Notes: 1. Prospective Statutory Auditors Koji Sumiya and Masaru Funai are candidates for Outside Statutory Auditors as stipulated in Article 2, Paragraph 3, Item 8 of the Ordinance for Enforcement of the Companies Act.

2. Koji Sumiya is nominated as Outside Statutory Auditor of the Company and his election is requested so that his knowledge of finance, etc. can be utilized in the audit operations of the Company. He is a prospective new auditor.

3. Masaru Funai is nominated as Outside Statutory Auditor of the Company and his election is requested so that his extensive experience in the energy industry and his knowledge of finance and accounting, etc. can be utilized in the audit operations of the Company. He is a prospective new auditor.

4. Prospective Statutory Auditors' special interest in the Company
Masaru Funai concurrently serves as Senior Executive Vice President and Member of the Board of Marubeni Corporation. Some of its businesses and the Company's businesses are in the same category.
5. In addition to common stock, the Company has issued one share of Class A stock, which is held by the Minister of Economy, Trade and Industry.

[Significant concurrently-held positions]

Significant concurrently-held positions of prospective Statutory Auditor are as follows.

Masaru Funai

Senior Executive Vice President and Member of the Board of Marubeni Corporation

Proposal No. 5: Payment of Bonuses to Directors and Statutory Auditors

In consideration of such factors as the business results of the period under review, it is proposed that a total of 101,200,000 yen (of which 3,000,000 yen are for three Outside Directors) be paid to the fifteen incumbent Directors as of March 31, 2010 and a total of 9,200,000 yen be paid to the five incumbent Statutory Auditors as of March 31, 2010 as bonuses.

It is also proposed that the amount to be paid to each person be entrusted to the Board of Directors as to the Directors and to the consultation of Statutory Auditors as to the Statutory Auditors.