Code No. 1662
June 22, 2016
Osamu Watanabe, President
Japan Petroleum Exploration Co., Ltd. (JAPEX)
1-7-12 Marunouchi, Chiyoda-ku, Tokyo

To All Shareholders:

Partial Revision in "Notification of the Convocation to the 46th Ordinary General Meeting of the Shareholders"

Please be advised that we have made a partial revision in the "Notice of Convocation of the Ordinary General Meeting of Shareholders," which was sent on June 2, 2016. We apologize for the error and provide details of the revision below. The revised part is underlined.

Revised Section
Page 5 of the Notification of the Convocation
Item 3: Revision to Remuneration for Directors

Before Revision

The amount of remuneration for Directors of JAPEX was resolved at the 45th Ordinary General Meeting of Shareholders held on June 24, 2015 to be within 50 million yen per month (within 3 million yen of that amount per month for Outside Directors). This amount has remained the same to date. However, in light of the fact that the number of Outside Directors will increase when Item 2 is approved and resolved as proposed, JAPEX proposes to revise the amount of Outside Directors' portion of remuneration for Directors to 4 million yen per month.

After Revision

The amount of remuneration for Directors of JAPEX was resolved at the 45th Ordinary General Meeting of Shareholders held on June 24, 2015 to be within 50 million yen per month (within 3 million yen of that amount per month for Outside Directors). This amount has remained the same to date. However, in light of the fact that the number of Outside Directors will increase when Item 2 is approved and resolved as proposed, JAPEX proposes to revise the amount of Outside Directors' portion of remuneration for Directors to <u>be within</u> 4 million yen per month.

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