

Sustainability

INPEX aims to further enhance its reputation as a company essential to society by contributing to economic growth and social development through its business operations. Fulfilling our corporate social responsibility (CSR) is a vital plank in the platform that supports our existence and business. Each year, we take steps to evaluate the progress of our CSR activities and to push forward all appropriate measures from a medium- to long-term perspective.

1. Material CSR Issues

As a global energy company that aims to constantly expand its upstream operations, in April 2012 the Company identified material CSR issues that it would tackle on a priority basis in a bid to gain the trust of all stakeholders. INPEX revised its existing material CSR issues and added corporate governance to bring the total number of issues to six for the year ended March 31, 2015. From the year ending March 31, 2016,

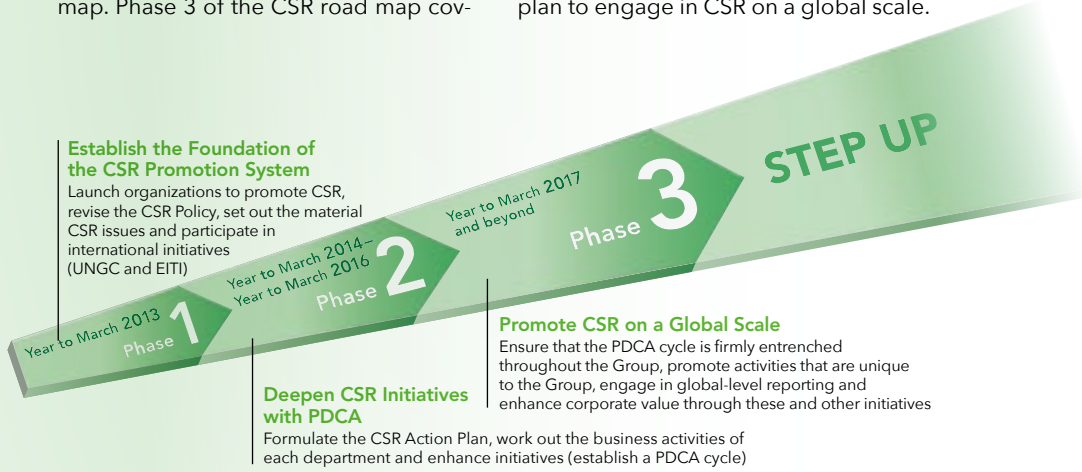
the Company will work to enhance its CSR management in line with its revised material CSR issues.

In this section of the annual report 2015, we provide details of the Material CSR issues and the progress of these for the year ended March 31, 2015, as well as explain our plans from the year ending March 31, 2016. Please refer to the Company's Sustainability Report 2015 for details of specific initiatives by issue.

2. CSR Activity Road Map

For the continuous enhancement of CSR activities, we have established a medium-term action plan called the CSR road map. Phase 3 of the CSR road map cov-

ers the period that coincides with the start of production at the Ichthys LNG Project. It is during this phase that we plan to engage in CSR on a global scale.



About the Sustainability Report 2015

INPEX publishes its Sustainability Report annually to keep its stakeholders informed of its CSR initiatives and activities. To help our stakeholders efficiently and effectively understand the value that our Company creates, we have prepared different types of reports in 2015 (a digest edition, a full edition and a Web edition) responding to various needs, based on the material CSR issues specified in 2012 as our guide.

Readers can access and order each of these reports via the Company's CSR Web site.

▶ www.inpex.co.jp/english/csr/



Material CSR Issue

Compliance

Comply with laws and social norms (including human rights)



HSE Initiatives

Practice safety management and environmental protection with respect to operations



Community Contribution

Build trust and contribute to local communities (including education)



Greenhouse Gas Countermeasures

Address climate change



Employee Development

Develop and utilize human resources as a global company



An overview of the material CSR issues, vision, results for the year ended March 31, 2015, and plans for the year ending March 31, 2016, are presented briefly as follows.

Overview of the Key CSR Issues

- **Observe international and social norms** that include laws, regulations and other rules related to human rights

Put in place a Reconciliation Action Plan (RAP) as a part of efforts to promote cooperation with the indigenous people of Australia (June 2015)



- Reduce the environmental impact of daily operations, take steps to mitigate environmental risks and engage in activities that help to conserve biodiversity
- **Ensure safety** across every facet of business activities

Ichthys HSE CEO forum



- Strive to communicate with governments, local residents, NGOs and other public stakeholders
- Approach all stakeholders after fully grasping the needs of local communities and **taking into consideration the impact of business activities; take all appropriate measures** (including efforts to provide local residents with relevant education)

Social contribution in local communities



- **Promote research, development and practical application of renewable energy and fossil fuel technologies** (including technologies that separate, capture and store CO₂ (CCS), as well as technologies to generate methane); **promote the CO₂ offset program** (including forest protection and the planting of trees)

GHG Management working group



- **Employ talented people, treat them with respect and assign them to positions** to which they are suited **without discrimination** on the basis of culture, national origin, creed, race, gender or age

Diversity workshop in Australia



Vision

- Go beyond simply complying with laws and regulations to being properly **attentive to various social norms including those of where we operate**
- Ensure that directors and employees take the initiative and engage in **activities that reflect high ethical standards** to win the trust of society

- **Ensure the safety of all employees** and related parties including contractors, and **conduct operations without allowing major accidents**
- Make every effort to minimize environmental impact beyond legal and regulatory requirements, and conduct operations while being attentive to environmental risks such as those posed by leakages and biodiversity

- Conduct business in a manner that **contributes to the societal growth of the communities within which the Company operates while respecting local cultures and customs, etc.**

- Engage in operations while taking into consideration the impact on climate change
- **Develop and supply a diverse range of energies that help to combat climate change** while promoting further advances in technologies

- **Actively develop and utilize human resources** suited to the conduct of operations globally
- **Achieve a proper balance between business growth and employee satisfaction**

Material CSR Issues (Continued)

Major Activity Fields Results for the Year Ended March 2015

- Strengthen Compliance; Respect Human Rights, etc.



- Published and distributed the Code of Conduct Guidance; held briefings for personnel in charge of promoting compliance
- Put in place and enforced Anti-bribery and Anti-corruption (ABC) Guidelines; conducted in-house training
- Introduced the ABC due diligence program covering contract and purchasing processes in Australia
- Conducted ABC training for all employees in Australia
- Put in place and enforced an ABC Policy; conducted training for employees in Indonesia
- Participation in CSR training (e-learning) including human rights by 94% of employees in Japan
- Run Global Compact Japan network working group meetings as the managing company
- Participated in IPIECA working group meetings
- Disclosed payment information to EITI member countries

- Strengthen Environmental Management; Maintain Safety and Protect Biodiversity



- Took steps to secure third-party verification of environmental performance data in Japan (GHG emissions, energy use, water consumption and wastewater discharged)
- Implemented various environmental management plans for the Ichthys LNG Project
- Completed HSE audits at subsidiaries in Malaysia, Venezuela, and Suriname
- Revised HSE Risk Management Guidelines; took steps to promote and explain to operating organizations
- Achieved the fiscal 2014 incidence index targets: LTIF: 0.15; TRIR: 1.24
- Conducted HSE forums between contractors with respect to the Ichthys LNG Project
- Participated in the Biodiversity and Eco System Working Group run jointly by IOGP/IPIECA
- Conducted an environmental monitoring program for the Ichthys LNG Project
- Conducted an ocean environmental impact study for the Naoetsu LNG Terminal
- Conducted a field survey for the Abadi LNG Project

- Reduce the Impact of Operations on Local Communities; Participate in Community Events and Contribute to Society



- Put in place a Social Impact Management Plan (SIMP) and periodically reported the status of implementation to the Australian government
- Obtained an environmental permit for the Abadi LNG Project
- Implemented environmental management and monitoring plans as stipulated under environmental approvals; submitted implementation reports to local authorities for the Abadi LNG Project
- Conducted environmental and social baseline surveys based on international guidelines such as IFC Performance Standards for the Abadi LNG Project
- Provided update information for stakeholders with respect to the Ichthys LNG Project (over 100 times)
- Achieved a 60% local recruitment rate for the onshore facility construction workforce for the Ichthys LNG Project
- Supported over 50 community programs in Australia
- Accepted 13 student interns; provided post-graduate endowments; provided student support

- Address Climate Change



- Established the GHG Management Working Group within the Corporate HSE Committee
- Promoted Companywide activities, conducted GHG emission forecasts and determined annual GHG-related risk management process through activities undertaken by the GHG Management Working Group
- Newly constructed INPEX Mega Solar Joetsu, a solar power generation facility
- Concluded a participation agreement in the geothermal power generation business in Sarulla, Indonesia
- Undertook investments of ¥870 million relating to strengthen renewable energy initiatives and R&D for new technology

- Recruit and Train a Global Workforce; Promote Diversity



- Put in place the INPEX Values; conducted briefings at business sites
- Established the Global HR / Diversity & Inclusion Group within the Company's head office
- Put into effect the Global Mobility Guidelines; applied persons hired in Australia at business sites in other countries (track record: 4 assignments)
- Conducted various training programs under the Company's training structure and systems (group training for newly recruited employees, training for general staff, management training, and specialized skills training)
- Results for training of young and mid-level engineering personnel: cumulative total of 7 persons trained at project sites in Japan and 20 persons trained at overseas offices and project sites
- Hired 3 foreign new graduates; hired 8 foreign mid-career employees; hired 5 foreign contract employees; percentage of persons with disabilities to total employees: 2.05%
- Conducted equal employment opportunity (EEO) and cross-cultural awareness training in Australia
- Took steps to reflect the results of the employee engagement survey to improve the workplace environment

Plans for the Year Ending March 2016



Aboriginal Cultural Awareness Training in Australia

- Promote global compliance (put in place and support compliance systems at each overseas offices); strengthen collaboration between the head office and overseas offices
- Continue to provide ABC training
- Strengthen ABC due diligence processes in Australia
- Continue to conduct ABC training in Australia
- Put in place detailed administration and management rules regarding ABC Policies and ensure widespread awareness within the workplace in Indonesia
- Continue to participate in the Global Compact, EITI and IPIECA



Coral monitoring at Darwin Harbour

- Expand the boundaries and scope of third-party verification of HSE performance data
- Continue to monitor the impact of construction work on environment at the Ichthys LNG Project
- Achieve a compliance rate of 90% or higher with respect to the requirements stipulated under the Corporate HSE Procedures; reinforce HSE audits in order to firmly entrench HSEMS administration and management
- Draw up emergency response plans on the basis of the worst-case scenarios for a variety of emergencies and crises
- Promote HSE activities with contractors to eliminate incidents across the Company as a whole (targets: LTIF: 0.20; TRIR: less than 0.85)
- Undertake a cross-organizational HSE support project; lift the level of HSE leadership
- Continue to participate in the Biodiversity and Eco System Working Group jointly run by IOGP/IPIECA
- Continue biodiversity conservation monitoring
- Commence drawing up impact assessment and action plans for the Abadi LNG Project



Sponsored course at the Hitotsubashi University Graduate School

- Monitor the status of SIMP implementation
- Commence drawing up the environmental and social impact assessment (ESIA) and environmental and social action plans (ESAPs) based on international guidelines such as the IFC Performance Standards
- Continue to provide information to stakeholders on the Ichthys LNG Project
- Continue to support local businesses and employment through the Ichthys LNG Project
- Continue to support community programs
- Continue to offer summer internships to undergraduates and post-graduates majoring in the sciences
- Continue to provide post-graduate endowments



INPEX Mega Solar Joetsu

- Introduce a series of processes for management climate change risk of the entire Group
- Continue to promote the commercialization of renewable and other energies
- Work toward realizing commercial viability of the geothermal power generation project in Sarulla, Indonesia
- Continue to engage in business investments to strengthen renewable energy initiatives



Diversity workshop in Australia

- Build a globally common human resource platform
- Ensure the widespread penetration and entrenched use of the INPEX Values; foster shared values among employees
- Promote personnel transfers between bases in Japan and overseas
- Continue to conduct various training programs under the Company's training structure and systems
- Continue to improve awareness toward technological capability and strengthen training initiatives
- Continue to promote diversity (promote the employment of women, non-Japanese citizens, and the disabled)
- Continue training aimed at promoting diversity
- Continue to conduct employee engagement surveys to build a better workplace

Corporate Governance (As of July 1, 2015)

INPEX works to enhance its corporate governance in order to raise its corporate value; continue to exist as a corporation that is trusted by our shareholders, other stakeholders and all of society.

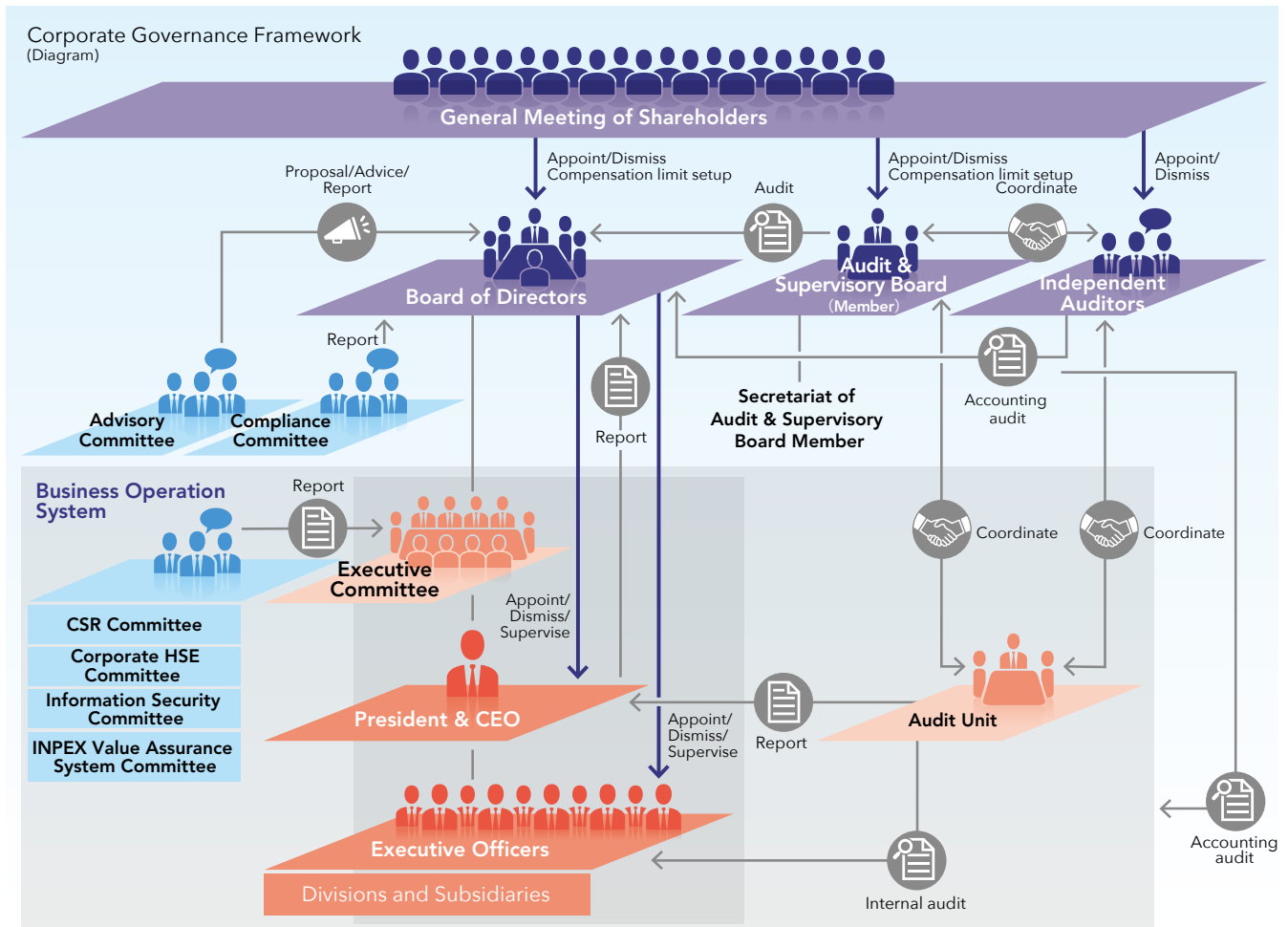
Overview of the Corporate Governance Structure

INPEX has adopted an Audit & Supervisory Board Member structure, under which Audit & Supervisory Board members audit the execution of operations, which are in turn carried out by directors well versed in their field. In addition, the Company has introduced an Executive Officer System to pursue the management with agility and efficiency. INPEX frequently engages in negotiations with the governments of oil-producing countries and overseas oil companies. This necessarily requires internal directors and executive officers that have both a sound knowledge of the Company and their particular field of expertise. Internal directors in principle hold the concurrent position of executive officers. By adopting this concurrent organizational structure, the Company's Board of Directors is better placed to execute operations in an efficient manner. At the same time, this structure helps to ensure effective operating oversight.

In addition to enhancing the transparency of management and bolstering the ability of the Board of Directors to carry out its supervisory function, INPEX has appointed five of its 15-member Board of Directors from outside the Company. Through this initiative, steps have been taken to ensure that management issues are considered and deliberated with a greater degree of objectivity. Moreover, four of the Company's five Audit & Supervisory Board members are also appointed from external sources. In addition to putting in place a Audit & Supervisory Board, INPEX has set up the Secretariat of Audit & Supervisory Board Member and deployed dedicated Secretariat staff and is reinforcing collaboration between Audit & Supervisory Board members and the Audit Unit, as well as independent auditors.

Overview of the Corporate Governance Structure

Organizational structure	Company with Audit & Supervisory Board Member
Directors	
Number of directors as stipulated by the Articles of Incorporation.....	up to 16
Number of directors (number of outside directors).....	15 (5)
Term of office.....	1 year
Audit & Supervisory Board members	
Number of Audit & Supervisory Board members as stipulated by the Articles of Incorporation.....	up to 5
Number of Audit & Supervisory Board members (number of outside Audit & Supervisory Board members).....	5 (4)
Term of office.....	4 years
Number of independent directors and auditors...9	
(5 outside directors, 4 outside Audit & Supervisory Board members)	
Rights plan and other measures to protect against a takeover None	
Other Issuance of a Class A Stock to the Minister of Economy, Trade and Industry	



[1] Directors and the Board of Directors

The Company's Board of Directors comprises 15 members, five of whom are outside directors. In addition to a monthly meeting, the Board of Directors meets as necessary in order to discuss and determine the execution of important matters. The Board also supervises the execution of duties by directors. In addition, the term of office for directors was set at one year from June 2012. This initiative helps to enhance the ability of directors to respond to changes in the Company's operating environment in a timely manner and to further clarify management responsibilities.



9th Ordinary General Meeting of Shareholders held on June 24, 2015

[2] Executive Committee and Executive Officer System

From the perspective of increasing the speed of decision making related to the execution of business, we have established an Executive Committee. The meetings are held weekly and as necessary. At the Executive Committee, flexible decision making is conducted for resolutions not affiliated with the Board of Directors, and deliberation is held to contribute to decision making by the Board of Directors.

We implemented an Executive Officer System in order to respond accurately and quickly to a rapidly changing management environment and the expansion of our business activities. The term of office for executive officers is set to one year, the same as for directors.

[3] Class A Stock

According to the stipulations of the Articles of Incorporation, INPEX issues a Class A Stock to the Minister of Economy, Trade and Industry. The Class A Stock does not possess voting rights at shareholders' meetings. However, it is possible for the holder of the Class A Stock to exercise veto rights for certain major corporate decisions. We think the holding of Class A Stock by the Minister of Economy, Trade and Industry is an effective countermeasure to prevent a speculative acquisition or an attempt at management controlled by foreign capital, while not unreasonably impeding the efficiency of management for the stable supply of energy as a core company for Japan's oil & gas E&P. Furthermore, we expect positive results in terms of external negotiation and credits as a national flagship company efficiently contributing to the stable supply of energy in Japan.

▶ See pp. 90–91 for Business Risks (8. Class A Stock)

[4] Director Compensation

In the business of developing oil and natural gas, a considerable amount of time is required between the launch of a business venture and any investment recovery. Accordingly, INPEX does not consider it appropriate to reflect short-term performance in directors' compensation. Compensation for directors consists of monthly compensation (basic compensation), which is paid based on the duties of each director, and a bonus based on the Company's performance. Compensation is determined by the Board of Directors. Compensation paid to Audit & Supervisory Board members consists solely of a fixed monthly compensation, which is determined through consultation between the Audit & Supervisory Board members.

The table below shows the amount of compensation paid to directors and Audit & Supervisory Board members for the year ended March 31, 2015. From the year ended March 31, 2014, the bonus component paid to outside directors and Audit & Supervisory Board members has been abolished. Outside directors and Audit & Supervisory Board members are now paid a consolidated fixed compensation amount only. This takes into account efforts to further bolster corporate governance.

Compensation Paid to Directors and Audit & Supervisory Board Members (Year ended March 31, 2015)

Director classification	Total amount of compensation paid (¥ million)	Total amount of compensation paid by type of compensation (¥ million)		Number of directors and Audit & Supervisory Board members eligible for basic compensation (persons)
		Basic compensation	Bonus	
Directors (excluding outside directors)	460	392	68	11
Audit & Supervisory Board Members (excluding outside Audit & Supervisory Board members)	27	27	–	1
Outside Directors and Outside Audit & Supervisory Board members	96	96	–	9

Notes: 1. The Company does not adopt a stock option plan.
2. The Company does not maintain an accrued retirement benefits plan.
3. The total amount of compensation paid includes a provision to accrued bonuses to directors for the year ended March 31, 2015.

[5] Accounting Audit and Auditor Compensation

In accordance with the Companies Act and the Financial Instruments and Exchange Act, we accept accounting audits from Ernst & Young ShinNihon LLC. The amount of auditor compensation is determined in total based on the audit plan and the number of auditing dates, after obtaining approval from the Audit & Supervisory Board.

Compensation Paid to the CPAs and Related Parties (Year ended March 31, 2015)

Name of the CPA firm	Ernst & Young ShinNihon LLC
Names of the CPAs	Kazuhiko Umemura, Satoshi Takahashi
Accounting audit members	13 CPAs and 27 others
Compensation for auditing services	¥235 million (INPEX: ¥158 million; Consolidated subsidiaries: ¥77 million)
Compensation for non-auditing services	¥31 million (INPEX: ¥15 million; Consolidated subsidiaries: ¥16 million)

Monitoring of Management by Outside Directors and Audit & Supervisory Board Members

[1] Outside Directors

Regarding the appointment of outside directors, we believe that it is important to comprehensively consider a variety of factors. These factors include the validity of business decisions and consideration of their efficacy, professionalism and objectiveness in the oversight function in addition to the perspective of independence.

Our Company's five outside directors possess broad knowledge and many years of experience as managers in such fields as the resource/energy industry, finance and legal matters. Also, four of the outside directors are shareholders of the Company and serve as directors or advisors of companies that conduct business in the same field. Therefore, we recognize the importance of paying special attention to the possibility of competition and other conflicts of interest. In response, we collect written pledges from outside directors in order to ensure conformance with the Companies Act when taking a proper response toward noncompetition, the prevention of information leakage and the implementation of appropriate measures toward transactions with a conflict of interest. These written pledges are the same as those submitted by internal appointees.

[2] Outside Audit & Supervisory Board Members

When appointing outside Audit & Supervisory Board members, we believe that it is important to comprehensively consider factors such as independence, efficacy in the oversight function and professionalism.

Four of the five Audit & Supervisory Board members are outside Audit & Supervisory Board members who possess rich knowledge and experience in our Company's business, as well as in fields such as finance and accounting, and utilize these qualities when performing auditing activities for our Company. One of the outside Audit & Supervisory Board members also holds the position of executive officer at Japan Petroleum Exploration Co., Ltd. (JAPEX), a company that engages in the same type of business as the Company.

[3] Independence of Outside Directors and Audit & Supervisory Board Members

INPEX does not have its own requirements regarding indepen-

dence when appointing outside directors and outside Audit & Supervisory Board members, however, it refers to the requirements* of independent directors/auditors as defined in Article 436, Item 2, Sub-Item 1, of the Securities Listings Regulations for the Tokyo Stock Exchange. The Company reports on its relationships with independent directors/auditors, sets minimal criteria with respect to transactions and has submitted notifications that all nine of its outside directors (5) and Audit & Supervisory Board members (4) are independent directors/auditors.

*It has been confirmed that the outside directors/Audit & Supervisory Board members do not fall under the conditions stipulated in the Ordinance for Enforcement of the Securities Listings Regulations, Article 211, Item 4, Sub-Item 5, and Article 226, Item 4, Sub-Item 5. Furthermore, it has been confirmed that there is no risk of a conflict of interest with ordinary shareholders.

[4] Audit & Supervisory Board and Audit & Supervisory Board Members

INPEX has adopted an Audit & Supervisory Board Members system. The Audit & Supervisory Board is composed of five Audit & Supervisory Board members, four of which come from outside.

In addition to attending meetings of the Board of Directors and the Executive Committee, the Audit & Supervisory Board members review the execution of business duties by directors and executive officers through reports given by and hearings for related departments. Furthermore, the Audit & Supervisory Board members meet on regular and as needed bases with the Independent Auditors, and receive reports from the Independent Auditors regarding audits. They also conduct regular meetings with the internal audit department (Audit Unit) to receive reports regarding internal audits and the evaluation of internal controls.

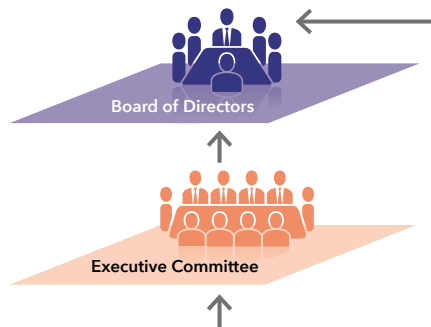
To strengthen the function of the Audit & Supervisory Board and ensure viable corporate governance, steps have been taken to set up the Secretariat of Audit & Supervisory Board Member and to deploy dedicated Secretariat staff. In this manner, efforts are being made to promote collaboration along the aforementioned terms between Audit & Supervisory Board members, the Audit Unit and Independent Auditors. Moreover, we have constructed a system to strengthen the monitoring function through periodic meetings with representative directors and directors.

Outside Directors/Outside Audit & Supervisory Board Members: Concurrently Held Positions and Reason for Appointment

	Name	Independent directors/auditors	Significant concurrently held positions	Reason for appointment	Attendance at board meetings for the year ended March 31, 2015
Outside directors	Hiroshi Sato	✓	Advisor for Japan Petroleum Exploration Co., Ltd., a major shareholder in our company	To utilize in our company's management his rich experience and broad knowledge in the oil development industry	Board of Directors meetings 13/15 Audit & Supervisory Board meetings 12/12
	Yoshiyuki Kagawa	✓	Senior Advisor of Mitsui Oil Exploration Co., Ltd., a major shareholder in our company	To utilize in our company's management his rich experience and broad knowledge as a business executive	Board of Directors meetings 15/15
	Seiji Kato	✓	Corporate Advisor of Mitsubishi Corporation, a shareholder in our company	To utilize in our company's management his rich experience and broad knowledge in the resources/energy industry	Board of Directors meetings 15/15
	Hiroji Adachi	✓	Director, Senior Vice President of JX Holdings, Inc., a major shareholder in our company	To utilize in our company's management his rich experience and broad knowledge in the resources/energy industry	-
	Yasuhiko Okada	✓	Partner of Kitahama Partners	Possesses extensive experience and knowledge in finance, as well as professional knowledge and experience as an attorney, in addition to management experience in financial institutions	Board of Directors meetings 15/15
Outside Audit & Supervisory Board members	Hideyuki Toyama	✓	-	Possesses extensive experience and knowledge in finance, as well as professional knowledge and experience as an attorney	-
	Koji Sumiya	✓	-	Possesses extensive experience and knowledge in financial matters	Board of Directors meetings 15/15 Audit & Supervisory Board meetings 12/12
	Michiro Yamashita	✓	Executive Officer, in charge of Finance & Accounting Dept. of Japan Petroleum Exploration Co., Ltd., a major shareholder in our company	To utilize in our company's auditing procedures his rich experience in the oil development industry, as well as his knowledge in financial and accounting matters, in addition to accounting experience	-
	Masaru Funai	✓	-	To utilize in our company's auditing procedures his rich experience in the energy industry, as well as his knowledge in financial and accounting matters, in addition to accounting experience	Board of Directors meetings 15/15 Audit & Supervisory Board meetings 12/12

Internal Committees

To further enhance the efficacy of the corporate governance function, INPEX has set up ① the Advisory Committee, ② the Compliance Committee and ③ the CSR Committee. In addition, the Company maintains ④ the Corporate HSE Committee, ⑤ the Information Security Committee and ⑥ the INPEX Value Assurance System Committee to appropriately manage risks associated with business operations.



③ CSR Committee

In April 2012, INPEX Group established the CSR Committee with the aims of better fulfilling its corporate social responsibility and promoting activities that contribute to the sustainable development of society. The committee puts in place fundamental policies and formulates important measures designed to promote CSR.

④ Corporate HSE Committee

In accordance with the HSE Management System, the Corporate HSE Committee was established in October 2007 to promote health, safety and environment initiatives. In addition to formulating corporate HSE policies and priority targets for each period, the committee advances HSE activities across the organization.

⑤ Information Security Committee

The Information Security Committee was established in November 2007 to consider and determine all appropriate measures necessary to maintain, manage and strengthen information security. The committee also takes steps to address any incident relating to information security and to put in place preventive measures.

⑥ INPEX Value Assurance System Committee

The INPEX Value Assurance System Committee was established in May 2014 to contribute to the Company's decision-making process with respect to confirmation of the status of preparations in connection with important milestones of those oil and natural gas upstream business projects in which INPEX participates, and the improvement and promotion of project value.

① Advisory Committee

The Advisory Committee was established in October 2012 with the aim of enhancing corporate value and the corporate governance function. Comprised of external experts in a broad spectrum of fields, the committee provides the Board of Directors with multifaceted and objective advice and recommendations across a wide range of areas. Areas of discussion and advice include international political and economic conditions, an outlook of energy conditions and ways in which to bolster corporate governance.



The Advisory Committee deliberating on an important matter

② Compliance Committee

The Compliance Committee was established in April 2006 with the aim of promoting compliance initiatives across the entire Group. The committee formulates fundamental compliance policies applicable to the Group, deliberates on important matters and manages the manner in which compliance is practiced.

Information Disclosure and Activities for the Benefit of Shareholders and Investors

INPEX undertakes the early delivery of convocation notices for its general meeting of shareholders in an effort to ensure that shareholders have sufficient time to consider agenda items tabled for resolution at each Ordinary General Meeting of Shareholders. The Convocation Notice for INPEX's 9th Ordinary General Meeting of Shareholders held in June 2015 was posted on the Company's Web site more than three weeks prior to the meeting on May 29, 2015. The Convocation Notice itself was dispatched on June 2, 2015. To facilitate the exercise of voting rights, INPEX implemented the exercise of voting rights via the Internet. The Company also adopted a platform for the electronic use of voting rights while posting copies of the convocation notice and other related documents, both in Japanese and English, on its Web site and TDnet (Timely Disclosure network).

Turning to the Company's IR activities, INPEX participates in events such as IR fairs for individual investors and meetings in a variety of venues including the branch offices of securities firms. More than 10 information meetings for individual investors are generally held each year. Video archives of certain meetings are also made available on the Company's Web site. INPEX holds

biannual meetings on its financial results for analysts and institutional investors. Video archives of these financial results presentations are provided on the Company's IR Web site together with a simultaneous interpretation in English. In general, INPEX undertakes overseas IR road shows covering such regions as Europe, North America and Asia. Furthermore, INPEX strives to participate in conferences attended by domestic and overseas investors while engaging in one-on-one meetings.

The Company's Web site (IR section: www.inpex.co.jp/english/ir/) features a host of IR tools including financial reports, financial results presentations and annual reports. Together with recent news releases, every effort is made to disclose pertinent information on the Company's performance and financial position, as well as trends in crude oil prices, foreign currency exchange rates, the Company's share price and stock information.



Toshiaki Kitamura, President & CEO, at an IR presentation meeting for individual investors in March 2015

Board of Directors (As of June 24, 2015)



Naoki Kuroda Chairman

Years of service as Director: 9 years, Number of shares owned: 32,700 shares

April 1963	Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)
June 1992	Director-General for the Agency of Natural Resources and Energy
August 1993	Advisor to Bank of Tokyo Ltd. / Advisor to Mitsui Marine Insurance, Ltd. (currently Bank of Tokyo-Mitsubishi UFJ, Ltd. / Mitsui Sumitomo Insurance Co., Ltd.)
August 1995	Advisor to Sumitomo Corporation
June 1996	Managing Executive Director of Sumitomo Corporation
June 1999	Director of Indonesia Petroleum, Ltd. (INPEX Corporation)
April 2001	Representative Director, Executive Vice President of Sumitomo Corporation
August 2004	Senior Advisor to Sumitomo Corporation
September 2004	Representative Director, Executive Senior Vice President of INPEX Corporation
June 2005	Representative Director, President of INPEX Corporation
April 2006	Representative Director, President of INPEX Holdings Inc. (currently the Company)
June 2010	Representative Director, Chairman of the Company (incumbent)



Toshiaki Kitamura President & CEO

Years of service as Director: 5 years, Number of shares owned: 22,400 shares

April 1972	Joined Ministry of International Trade and Industry (currently Ministry of Economy, Trade and Industry)
July 2002	Director-General for Trade and Economic Cooperation Bureau, Ministry of Economy, Trade and Industry
July 2003	Director-General for Manufacturing Industries Bureau, Ministry of Economy, Trade and Industry
June 2004	Director-General for Trade Policy Bureau, Ministry of Economy, Trade and Industry
July 2006	Vice-Minister for International Affairs, Ministry of Economy, Trade and Industry
November 2007	Advisor to Tokio Marine & Nichido Fire Insurance Co., Ltd.
April 2008	Visiting Professor of Waseda University Graduate School
August 2009	Senior Executive Vice President of the Company
June 2010	Representative Director, President & CEO of the Company (incumbent)

Directors and Audit & Supervisory Board Members

	Chairman	Naoki Kuroda	
	President & CEO	Toshiaki Kitamura	(1)
	Director	Seiji Yui	(1)
	Director	Masaharu Sano	(1)
	Director	Shunichiro Sugaya	(1)
	Director	Masahiro Murayama	(1)
	Director	Seiya Ito	(1)
	Director	Wataru Tanaka	(1)
	Director	Takahiko Ikeda	(1)
	Director	Yoshikazu Kurasawa	(1)

Director (Outside)	Hiroshi Sato*	(2) (4)
Director (Outside)	Yoshiyuki Kagawa	(2) (4)
Director (Outside)	Seiji Kato	(2) (4)
Director (Outside)	Hiroji Adachi*	(2) (4)
Director (Outside)	Yasuhiko Okada	(2) (4)
Audit & Supervisory Board Member	Kazuo Yamamoto*	
Audit & Supervisory Board Member (Outside)	Hideyuki Toyama*	(3) (4)
Audit & Supervisory Board Member (Outside)	Koji Sumiya	(3) (4)
Audit & Supervisory Board Member (Outside)	Michiro Yamashita*	(3) (4)
Audit & Supervisory Board Member (Outside)	Masaru Funai	(3) (4)

Executive Officers

	President & CEO	Toshiaki Kitamura	
	Senior Executive Vice President	Seiji Yui	Senior Vice President, Corporate Strategy & Planning In charge of Compliance of the Company
	Senior Managing Executive Officer	Masaharu Sano	Senior Vice President, Technical Headquarters In charge of HSE of the Company
	Managing Executive Officer	Shunichiro Sugaya	Senior Vice President, Masela Project
	Managing Executive Officer	Masahiro Murayama	Senior Vice President, Finance & Accounting
	Managing Executive Officer	Seiya Ito	Senior Vice President, Ichthys Project
	Managing Executive Officer	Wataru Tanaka	Senior Vice President, General Administration
	Managing Executive Officer	Takahiko Ikeda	Senior Vice President, Gas Supply & Infrastructure
	Managing Executive Officer	Yoshikazu Kurasawa	Senior Vice President, New Ventures
	Managing Executive Officer	Shuheji Miyamoto	Senior Vice President, the Americas & Africa
	Managing Executive Officer	Kenji Kawano	Senior Vice President, Asia & Australasia
	Managing Executive Officer	Yasuhisa Kanehara	Senior Vice President, Eurasia & Middle East
	Managing Executive Officer	Hiroshi Fujii	Vice President, Eurasia & Middle East
	Managing Executive Officer	Shigeharu Yajima	Senior Vice President, Oil & Gas Business
	Managing Executive Officer	Yoshinori Yamamoto	Senior Vice President, Domestic Oil & Gas Business
	Managing Executive Officer	Kimiya Hirayama	Senior Vice President, Domestic Project
	Managing Executive Officer	Takashi Kubo	Senior Vice President, Logistics & IMT
	Executive Officer	Noboru Himata	Vice President, Finance & Accounting General Manager, Finance Unit

Executive Officer	Hirohisa Ota	Vice President, Masela Project General Manager, Technical Unit	
Executive Officer	Hajime Kawai	Vice President, Masela Project Vice President Commercial, Jakarta Office	
Executive Officer	Atsushi Sakamoto	Vice President, Ichthys Project Director, Onshore Project, Perth Office	
Executive Officer	Arihiro Kezuka	Vice President, Ichthys Project General Manager, Technical Unit	
Executive Officer	Nobuharu Sase	Vice President, Oil & Gas Business General Manager, Oil Marketing Unit	
	Executive Officer	Tetsuro Tochikawa	Vice President, Technical Headquarters General Manager, Technical Planning & Coordination
Executive Officer	Yoshiro Ishii	Vice President, Corporate Strategy & Planning General Manager, New Business Planning Unit	
	Executive Officer	Toshiya Oshita	Vice President, Technical Headquarters General Manager, Technical Resources Unit
Executive Officer	Kimihisa Kittaka	Vice President, Corporate Strategy & Planning General Manager of Corporate Strategy & Planning Unit General Manager, Corporate Communications Unit	
Executive Officer	Hideki Iwashita	Vice President, Ichthys Project Director, Commercial Coordination, Perth Office	
	Executive Officer	Tetsuo Yonezawa	General Manager, HSE Unit
Executive Officer	Hiroshi Nakamura	Vice President, General Administration General Manager, Human Resources Unit	
Executive Officer	Tsuyoshi Watanabe	Vice President, General Administration General Manager, General Administration Unit	

- * Newly appointed directors and Audit & Supervisory Board members
- (1) Concurrently hold the position of executive officer
- (2) Outside directors as defined in Article 2, Item 15, of the Companies Act
- (3) Outside Audit & Supervisory Board members as defined in Article 2, Item 16, of the Companies Act
- (4) Independent directors/auditors as defined in Article 436, Item 2, Sub-Item 1, of the Securities Listings Regulations for the Tokyo Stock Exchange

- Member of Internal Committees
- Advisory Committee
 - Compliance Committee
 - CSR Committee
 - Corporate HSE Committee
 - Information Security Committee
 - INPEX Value Assurance System Committee



Seiji Yui
 Director, Senior Executive Vice President
 Years of service as Director: 9 years,
 Number of shares owned: 19,000 shares



Masaharu Sano
 Director, Senior Managing Executive Officer
 Years of service as Director: 9 years,
 Number of shares owned: 20,000 shares



Shunichiro Sugaya
 Director, Managing Executive Officer
 Years of service as Director: 6 years,
 Number of shares owned: 16,000 shares



Masahiro Murayama
 Director, Managing Executive Officer
 Years of service as Director: 6 years,
 Number of shares owned: 16,200 shares



Seiya Ito
 Director, Managing Executive Officer
 Years of service as Director: 9 years,
 Number of shares owned: 15,400 shares



Wataru Tanaka
 Director, Managing Executive Officer
 Years of service as Director: 6 years,
 Number of shares owned: 26,300 shares



Takahiko Ikeda
 Director, Managing Executive Officer
 Years of service as Director: 6 years,
 Number of shares owned: 22,500 shares



Yoshikazu Kurasawa
 Director, Managing Executive Officer
 Years of service as Director: 3 years,
 Number of shares owned: 11,600 shares

Seiji Yui
 April 1975 Joined Indonesia Petroleum, Ltd. (INPEX Corporation)
 September 1999 General Manager of Jakarta Office of INPEX Corporation
 June 2000 Director, General Manager of Jakarta Office of INPEX Corporation
 March 2003 Director, Coordinator of Exploration Department 1 and Exploration Department 2 of INPEX Corporation
 June 2003 Managing Director of INPEX Corporation
 April 2004 Managing Director of Japan Oil Development Co., Ltd.
 March 2006 Representative Director, Managing Director of Japan Oil Development Co., Ltd.
 April 2006 Director, Deputy Senior General Manager of Corporate Strategy & Planning Division and Technology Division of INPEX Holdings Inc. (currently the Company)
 March 2007 Managing Director, Senior General Manager of Technology and HSE Division, in charge of Oceania & America projects of INPEX Corporation
 June 2007 Managing Director, Senior General Manager of Technology and HSE Division and Oceania & America Project Division of INPEX Corporation
 October 2008 Director, Senior Managing Executive Officer, Senior Vice President of Asia & Australasia of the Company
 June 2012 Director, Senior Managing Executive Officer, Senior Vice President of Corporate Strategy & Planning Division of the Company
 June 2014 Director, Senior Executive Vice President, Senior Vice President of Corporate Strategy & Planning Division of the Company (incumbent)
 June 2015 Director, Senior Executive Vice President, Senior Vice President of Corporate Strategy & Planning, in charge of Compliance of the Company (incumbent)

Masaharu Sano
 April 1974 Joined Teikoku Oil Co., Ltd.
 April 2000 General Manager of Technical Planning Department of Teikoku Oil Co., Ltd.
 March 2001 Senior General Manager of Teikoku Oil Co., Ltd.
 March 2001 General Manager of New Ventures Department, International Projects Division of Teikoku Oil Co., Ltd.
 March 2002 Director, General Manager of New Ventures Department, International Projects Division of Teikoku Oil Co., Ltd.
 March 2005 Managing Director, President of International Projects Division / Domestic Offshore Division of Teikoku Oil Co., Ltd.
 April 2006 Director, Deputy Senior General Manager of Corporate Strategy & Planning Division / Technology Division of INPEX Holdings Inc. (currently the Company)
 October 2008 Director, Senior Managing Executive Officer, Senior Vice President of The Americas & Africa Project Division of the Company
 June 2012 Director, Senior Managing Executive Officer, Senior Vice President
 June 2015 Director, Senior Executive Vice President, Senior Vice President of Technical Headquarters, in charge of HSE of the Company (incumbent)

Shunichiro Sugaya
 April 1976 Joined Indonesia Petroleum, Ltd. (INPEX Corporation)
 April 1997 General Manager of Development Department of INPEX Corporation
 June 2001 Director, General Manager of Development Department of INPEX Corporation
 June 2002 Director, Coordinator in charge of Development Department of INPEX Corporation

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
 June 2007 Managing Director, Senior General Manager of Asia Project Division of INPEX Corporation
 October 2008 Director, Managing Executive Officer, Senior Vice President of Masela Project of the Company (incumbent)

Masahiro Murayama
 April 1976 Joined The Industrial Bank of Japan, Ltd. (currently Mizuho Bank, Ltd., etc.)
 June 1999 General Manager of Financial Institutions Banking Division No. 2 of The Industrial Bank of Japan, Ltd.
 June 2001 General Manager of Corporate Banking Department No. 2 of The Industrial Bank of Japan, Ltd.
 April 2002 General Manager of Corporate Banking Division No. 9 of Head Office of Mizuho Corporate Bank, Ltd. (currently Mizuho Bank, Ltd.)
 December 2002 General Manager of Syndicated Finance Structuring Division No. 1 of Mizuho Bank, Ltd.
 October 2003 General Manager of Syndicated Finance Distribution Division No. 1 of Mizuho Bank, Ltd.
 April 2004 Executive Officer, General Manager of Syndicated Finance Distribution Division No. 1 of Mizuho Bank, Ltd.
 October 2004 Executive Officer, General Manager of Loan Trading Division of Mizuho Bank, Ltd.
 April 2005 Managing Executive Officer, in charge of corporate banking of Mizuho Bank, Ltd.
 April 2008 Director, Deputy President of Mizuho Securities Co., Ltd.
 April 2009 Council of Mizuho Securities Co., Ltd.
 May 2009 Advisor to the Company
 June 2009 Director, Managing Executive Officer, Senior Vice President of Finance & Accounting of the Company (incumbent)

Seiya Ito
 April 1977 Joined Indonesia Petroleum, Ltd. (INPEX Corporation)
 April 2002 General Manager of Corporate Planning & Management Department of INPEX Corporation
 June 2003 Director, General Manager of Corporate Planning & Management Department of INPEX Corporation
 November 2004 Director, General Manager of Corporate Planning & Management Department and Public Affairs Department of INPEX Corporation
 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
 April 2006 Director, Assistant Senior General Manager of Corporate Strategy & Administration Division, General Manager of Corporate Strategy & Planning Unit of INPEX Corporation
 April 2006 Director, Assistant Senior General Manager of Corporate Strategy & Planning Division of INPEX Holdings Inc. (currently the Company)
 July 2006 Director, Deputy Senior General Manager of Oceania & America Project Division of INPEX Corporation
 October 2008 Director, Managing Executive Officer, Senior Vice President of Ichthys Project of the Company (incumbent)

Wataru Tanaka
 April 1977 Joined Indonesia Petroleum, Ltd. (INPEX Corporation)

June 2000 General Manager of Planning & New Ventures Department of INPEX Corporation
 June 2003 Director, General Manager of Planning & New Ventures Department of INPEX Corporation
 June 2004 Director, Coordinator in charge of the Middle East and Caspian Sea regions of INPEX Corporation
 October 2004 Director, Deputy General Manager of Tehran Office of INPEX Corporation
 February 2007 Director, Coordinator in charge of Middle East projects of INPEX Corporation
 April 2007 Director, Assistant Senior General Manager of General Administration and Corporate Planning Division of INPEX Corporation
 October 2008 Managing Executive Officer, Deputy Senior General Manager of General Administration Division of the Company
 June 2009 Director, Managing Executive Officer, Senior Vice President of General Administration Division of the Company
 June 2011 Director, Managing Executive Officer, Senior Vice President of General Administration Division (incumbent) and Corporate Strategy & Planning Division of the Company

Takahiko Ikeda
 April 1978 Joined Teikoku Oil Co., Ltd.
 March 2002 General Manager of Production Department, Domestic Operating Division of Teikoku Oil Co., Ltd.
 March 2004 Senior General Manager of Teikoku Oil Co., Ltd.
 March 2005 Director of Teikoku Oil Co., Ltd.
 April 2006 General Manager of Domestic Project Planning and Administration Unit, Corporate Strategy & Administration Division of INPEX Holdings Inc. (currently the Company)
 June 2007 Managing Director, President of Domestic Operation Division and General Manager of Niigata District Department of Teikoku Oil Co., Ltd.
 October 2008 Director, Managing Executive Officer, Senior Vice President of Domestic Projects of the Company
 June 2014 Director, Managing Executive Officer, Senior Vice President of Gas Supply & Infrastructure of the Company (incumbent)

Yoshikazu Kurasawa
 April 1982 Joined Japan National Oil Corporation
 February 2004 Deputy General Manager of Planning & New Ventures Department of INPEX Corporation
 April 2005 General Manager of Planning & New Ventures Department of INPEX Corporation
 September 2005 General Manager of Business Development and Legal Unit, General Administration & Corporate Planning Division of INPEX Corporation
 April 2006 General Manager of Overseas Project Planning and Administration Unit, Corporate Strategy & Administration Division of INPEX Holdings Inc. (currently the Company)
 June 2007 Executive Officer, General Manager of Business Development and Legal Unit, General Administration & Corporate Planning Division of INPEX Corporation
 October 2008 Executive Officer, Assistant Senior General Manager of Corporate Strategy & Planning, General Manager of Business Development and Legal Unit of the Company
 June 2011 Managing Executive Officer, Vice President of Corporate Strategy & Planning of the Company
 June 2012 Director, Managing Executive Officer, Senior Vice President of New Ventures of the Company (incumbent)

**Hiroshi Sato**
Director (Outside)Years of service as Director: - years**
(Years of service as Audit & Supervisory Board Member: 9 years)
Number of shares owned: - shares**Hiroshi Sato**

April 1970 Joined Japan Petroleum Exploration Co., Ltd. (JAPEX)
June 1999 General Manager of Finance and Accounting Department of JAPEX
June 2002 Director, General Manager of Finance and Accounting Department of JAPEX
June 2005 Managing Executive Officer of JAPEX
April 2006 Audit & Supervisory Board Member (part-time) of INPEX Holdings Inc. (currently the Company) (incumbent)
June 2006 Managing Director & Executive Officer of JAPEX
June 2007 Senior Managing Director & Executive Officer of JAPEX
June 2010 Executive Vice President & Executive Officer of JAPEX
June 2014 Advisor of JAPEX (incumbent)
June 2015 Director of the Company (incumbent)

Yoshiyuki Kagawa

April 1970 Joined Mitsui & Co., Ltd.
September 2001 Director of Mitsui Oil Exploration Co., Ltd.
October 2001 Chief Operating Officer of Energy Business Unit, Energy Group of Mitsui & Co., Ltd.
April 2002 Managing Officer, Chief Operating Officer of Energy Business Unit, Energy Group of Mitsui & Co., Ltd.
April 2003 Executive Managing Officer, Chief Operating Officer of Energy Business Unit of Mitsui & Co., Ltd.
April 2005 Representative Director, Executive Vice President of Mitsui Oil Exploration Co., Ltd.
June 2005 Representative Director, President, CEO of Mitsui Oil Exploration Co., Ltd.
June 2006 Representative Director, President, CEO and CCO of Mitsui Oil Exploration Co., Ltd.

Yoshiyuki Kagawa
Director (Outside)Years of service as Director: 8 years,
Number of shares owned: - shares

June 2007

June 2012

Seiji Kato

April 1971 Director of INPEX Holdings Inc. (currently the Company) (incumbent)
July 1997 Senior Advisor of Mitsui Oil Exploration Co., Ltd. (incumbent)
April 2003 Joined Mitsubishi Corporation
July 1997 General Manager of LNG Business Department of Mitsubishi Corporation
April 2003 Senior Vice President, Division COO of Natural Gas Business Division of Mitsubishi Corporation
April 2006 Senior Vice President, Division COO of Natural Gas Business Division B of Mitsubishi Corporation
April 2007 Executive Vice President, Group COO of Energy Business Group of Mitsubishi Corporation
April 2008 Executive Vice President, Group CEO of Energy Business Group of Mitsubishi Corporation
June 2010 Director of the Company (incumbent)
June 2011 Corporate Adviser of Mitsubishi Corporation (incumbent)

Hiroji Adachi

April 1982 Joined Nippon Oil Co., Ltd.
July 2004 General Manager of Technical & Engineering Service Department, Refining Technology & Engineering Division of Nippon Oil Corporation
April 2008 Executive Officer, General Manager of Technical & Engineering Service Department, Refining Technology & Engineering Division of Nippon Oil Corporation

Hiroji Adachi
Director (Outside)Years of service as Director: - years**,
Number of shares owned: - shares

July 2010

June 2012

June 2014

June 2015

June 2015

Yasuhiko Okada

April 1966 Joined Ministry of Finance
July 1994 Director-General for the Tokyo Regional Taxation Bureau
May 1995 Secretary General of Executive Bureau, Securities and Exchange Surveillance Commission
July 1999 Administrative Vice-Minister of Environment Agency (currently Ministry of the Environment)
June 2003 President of National Association of Labour Banks; President of The Rokinren Bank
January 2012 Attorney at Law admitted to practice in Japan; Partner of Kitahama Partners (Tokyo Office) (incumbent)
June 2012 Director of the Company (incumbent)



Kazuo Yamamoto
Audit & Supervisory Board Member
Years of service as Audit & Supervisory Board Member: - years**,
Number of shares owned: 8,900 shares

Kazuo Yamamoto

April 1978 Joined Teikoku Oil Co., Ltd.
March 2002 General Manager of Petroleum Products Marketing Department, Marketing Division of Teikoku Oil Co., Ltd.
August 2003 General Manager of Petroleum Products Marketing Department and Power Business Department, Marketing Division of Teikoku Oil Co., Ltd.
March 2004 Senior General Manager, General Manager of Petroleum Products Marketing Department and Power Business Department, Marketing Division of Teikoku Oil Co., Ltd.
March 2005 Director, General Manager of Technical Planning Department and Deputy General Manager of LNG Planning Office of Teikoku Oil Co., Ltd.
April 2006 General Manager of Technology Planning Unit, Technology Division of INPEX Holdings Inc. (currently the Company)
October 2008 Executive Officer, Assistant to General Manager of Technical Division, General Manager of Technical Planning Unit of the Company
November 2010 Executive Officer, Assistant to General Manager of Technical Division, General Manager of Technical Infrastructure Unit of the Company
June 2011 Managing Executive Officer, General Manager of Logistics & I/T Division of the Company
June 2015 Audit & Supervisory Board Member of the Company (incumbent)

Hideyuki Toyama

April 1975 Joined Ministry of Finance
July 2001 Director-General of Sapporo Regional Taxation Bureau, National Tax Agency (NTA)
July 2003 Executive Secretary of the Administration Office of the Director-General, Cabinet Legislation Bureau (CLB)
July 2005 Director-General of the Fourth Department, CLB
October 2006 Director-General of the Third Department, CLB
November 2012 Advisor, Aioi Nissay Dowa Insurance Co., Ltd.
January 2013 Registered as attorney-at-law (incumbent)
April 2013 Visiting Professor, Graduate School of Public Policy, University of Tokyo (incumbent)
June 2015 Audit & Supervisory Board Member of the Company (incumbent)

Hideyuki Toyama
Audit & Supervisory Board Member (Outside)
Years of service as Audit & Supervisory Board Member: - years**,
Number of shares owned: - shares

Koji Sumiya
Audit & Supervisory Board Member (Outside)
Years of service as Audit & Supervisory Board Member: 5 years,
Number of shares owned: 7,600 shares

Koji Sumiya

April 1976 Joined The Export-Import Bank of Japan (currently Japan Bank for International Cooperation)
April 2001 Director General, International Finance Department I of Japan Bank for International Cooperation (Currently Japan Bank for International Cooperation)
April 2002 Director General, Policy Planning and Coordination Department of Japan Bank for International Cooperation
October 2005 Resident Executive Director, Osaka Branch of Japan Bank for International Cooperation
October 2007 Senior Executive Director of Japan Bank for International Cooperation
October 2008 Managing Executive Officer of Japan Bank for International Cooperation, Japan Finance Corporation (Currently Japan Bank for International Cooperation)
May 2010 Retired from Japan Bank for International Cooperation, Japan Finance Corporation
June 2010 Audit & Supervisory Board Member of the Company (incumbent)

Michiro Yamashita

April 1982 Joined Japan Petroleum Exploration Co., Ltd. (JAPEX)
June 2005 General Manager of Corporate Strategy Department of JAPEX
April 2010 Vice President of Environment and Innovative Technology Projects Division of JAPEX
June 2011 Vice President of Environment and Innovative Technology Projects Division of JAPEX
July 2012 Senior Advisor, Assistant to Executive Officer in charge of Finance & Accounting Department of JAPEX
June 2013 Executive Officer in charge of Finance & Accounting Department of JAPEX (incumbent)
June 2015 Audit & Supervisory Board Member (part-time) of the Company (incumbent)

Michiro Yamashita
Audit & Supervisory Board Member (Outside)
Years of service as Audit & Supervisory Board Member: - years**,
Number of shares owned: - shares

Masaru Funai

April 1972 Joined Marubeni Corporation
April 1998 General Manager, Corporate Planning & Coordination Department of Marubeni Corporation
April 2000 Executive Vice President and CFO of Marubeni America Corporation
April 2001 Executive Vice President, CFO and CAO of Marubeni America Corporation
April 2002 General Manager, Risk Management Department of Marubeni Corporation
April 2003 Corporate Vice President, General Manager, Corporate Planning & Coordination Department of Marubeni Corporation
April 2005 Corporate Senior Vice President, CIO, Executive Corporate Officer, Human Resources Department, Information Strategy Department and Risk Management Department of Marubeni Corporation
June 2005 Corporate Senior Vice President, Member of the Board, CIO, Executive Corporate Officer, Human Resources Department, Information Strategy Department and Risk Management Department of Marubeni Corporation
April 2007 Corporate Executive Vice President, Member of the Board, Executive Corporate Officer, General Affairs Department, Human Resources Department, Risk Management Department and Legal Department of Marubeni Corporation
April 2009 Senior Executive Vice President, Member of the Board, CIO, Chief Operating Officer, Information Strategy Department, Corporate Accounting Department, Business Accounting Department-I, Business Accounting Department-II, Business Accounting Department-III and Finance Department, Senior Operating Officer, Audit Department, Chief Operating Officer, Investor Relations of Marubeni Corporation
April 2010 Senior Executive Vice President, Member of the Board, Senior Operating Officer, Audit Department of Marubeni Corporation
June 2010 Audit & Supervisory Board Member (part-time) of the Company (incumbent)
April 2011 Senior Consultant of Marubeni Corporation

** Appointed in June 2015

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