

[Translation for Reference Purposes Only]

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Securities Code 1605
June 27, 2017

To All Shareholders

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

**NOTICE OF RESOLUTIONS OF
THE 11th ORDINARY GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders,

We are pleased to announce that the matters outlined below were reported and resolved at the 11th Ordinary General Meeting of Shareholders of INPEX CORPORATION (hereinafter the “Company”) held on June 27, 2017.

- Matters reported:**
- 1. Business Report, Consolidated Financial Statements for the 11th Fiscal Year (from April 1, 2016 to March 31, 2017) and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements**
The aforementioned matter was reported.
 - 2. Non-Consolidated Financial Statements for the 11th Fiscal Year (from April 1, 2016 to March 31, 2017)**
The aforementioned matter was reported.

Proposals resolved:

Proposal No. 1: Appropriation of Surplus

The proposal was approved and adopted as proposed. The year-end dividend per common share and the year-end dividend per Class A Stock were decided to be ¥9 and ¥3,600, respectively.

As a result, the annual dividend amounted to ¥18 per common share and ¥7,200 per Class A stock, including the interim dividend.

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

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Proposal No. 2: Election of Fifteen (15) Directors

The proposal was approved and adopted as proposed. Thirteen (13) Directors, namely, Toshiaki Kitamura, Masaharu Sano, Masahiro Murayama, Seiya Ito, Shunichiro Sugaya, Takahiko Ikeda, Yoshikazu Kurasawa, Kimihisa Kittaka, Nobuharu Sase, Yasuhiko Okada, Hiroshi Sato, Isao Matsushita and Jun Yanai were reelected; and two (2) Directors, namely, Norinao Iio and Atsuko Nishimura, were newly elected.

Six (6) Directors, namely, Yasuhiko Okada, Hiroshi Sato, Isao Matsushita, Jun Yanai, Norinao Iio and Atsuko Nishimura, are Outside Directors as stipulated in Article 2, Paragraph 15 of the Companies Act.

As this proposal was deemed to have not met the requirements for resolution at the General Meeting of Class A Shareholders under the provision of Article 15, Paragraph 1 of the Articles of Incorporation of the Company, the proposal was not subject to resolution at the General Meeting of Class A Shareholders. Pursuant to Article 32, Paragraph 4 of the Articles of Incorporation, Class A Shareholders may raise an objection to the effect that the General Meeting of Class A Shareholders be convened within two weeks of the date of resolution of this Ordinary General Meeting of Shareholders. However, the Company had been notified by Class A Shareholders in advance that no objection would be raised with respect to this proposal, on the condition that the Company's proposals stated in the Notice of the 11th Ordinary General Meeting of Shareholders are approved as proposed and that no proposals other than said proposals are approved. Given that such condition had been met as notified herein, the elected persons thereby assumed their respective offices at the conclusion of this Ordinary General Meeting of Shareholders.

Proposal No. 3: Payment of Bonuses to Directors

The proposal to pay a total of ¥55,700,000 to the nine (9) incumbent Directors, excluding Outside Directors, as of March 31, 2017 as bonuses was approved and adopted as proposed.

Proposal No. 4: Revision to Remuneration to Outside Directors and Audit & Supervisory Board Members

The proposal was approved and adopted as proposed. The maximum monthly remuneration for Outside Directors of the Company was decided to be modified to ¥6 million and for Audit & Supervisory Board Members of the Company to ¥9 million while maintaining the maximum monthly remuneration of ¥47 million for Directors of the Company.

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At a Board of Directors meeting held after the conclusion of the Ordinary General Meeting of Shareholders, the Representative Director was elected and assumed his office.

Consequently, the Representative Director as of June 27, 2017 is as follows.

Representative Director, President & CEO

Toshiaki Kitamura

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**Payment of Year-end Dividend**

- (1) **If you specified direct deposit:** Please confirm the enclosed “Dividend Calculation Sheet” and “Reference to the Beneficiary Account for Dividend Transfer.” If you specified the method of allocation in proportion to the number of shares held, please confirm the enclosed “Dividend Calculation Sheet” and “How to Receive Dividend.”
- (2) **If you did NOT specify direct deposit:** Please receive your dividend at your nearby branch of Japan Post Bank Co., Ltd. or post office within the payment period (from June 28, 2017 to July 31, 2017) in accordance with the enclosed “Receipt of the Dividend.” Within the aforementioned payment period, you may have the dividend paid into your savings account or transfer account at Japan Post Bank or your deposit account at a bank, etc. based on the “Receipt of the Dividend” (you must perform the procedures in person at the teller window of the financial institution with which you have an account).

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| <p>Notification Regarding the Notice of Resolutions of the General Meeting of Shareholders</p> <p>The Notice of Resolutions of the General Meeting of Shareholders that has to date been sent to all of our shareholders will henceforth only be posted on the Company’s website (<a href="http://www.inpex.co.jp/english/">http://www.inpex.co.jp/english/</a>). We appreciate your understanding in this matter.</p> |
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