

Please note that the following is an unofficial English translation of Japanese original text of the Notice of Resolutions at the 5th Ordinary General Meeting of Shareholders of Cosmo Energy Holdings Co., Ltd. The Company provides this translation for reference and convenience purposes only and without any warranty as to its accuracy or otherwise. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code: 5021

June 25, 2020

To Shareholders

Hiroshi Kiriyama
President
COSMO ENERGY HOLDINGS
COMPANY, LIMITED
1-1-1, Shibaura, Minato-ku, Tokyo

NOTICE OF RESOLUTIONS AT THE 5th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you that the following matters were reported and resolved at the 5th Ordinary General Meeting of Shareholders of COSMO ENERGY HOLDINGS COMPANY, LIMITED (the “Company”), held on June 25, 2020.

- Matters Reported:**
- 1. The Business Report and the Consolidated Financial Statements, and Audit Reports of the Accounting Auditor and the Supervisory Committee for the Consolidated Financial Statements for the 5th Business Year (from April 1, 2019 to March 31, 2020)**
 - 2. The Financial Statements for the 5th Business Year (from April 1, 2019 to March 31, 2020)**
- The contents of these two matters were reported.

Proposals Resolved:

- Proposal No. 1: Appropriation of Surplus**
This proposal was approved and adopted as originally proposed. It was determined to pay a term-end dividend of ¥80 per share of common shares of the Company.
- Proposal No. 2: Partial Amendments to the Articles of Incorporation**
This proposal was approved and adopted as originally proposed. Details of the amendments to the Articles of Incorporation are as follows.
- Proposal No. 3: Election of Seven (7) Directors (excluding those who are Members of the Supervisory Committee)**
This proposal was approved and adopted as originally proposed. Hiroshi Kiriyama, Yasuhiro Suzuki, Takayuki Uematsu, Shigeru Yamada, Yoshimitsu Sunano, Saleh Al Mansoori and Ali Al Dhaheri were elected as Directors (excluding those who are Members of the Supervisory Committee) and each of them assumed office.
- Proposal No. 4: Election of One (1) Director who is a Member of the Supervisory Committee**
This proposal was approved and adopted as originally proposed. Toshiyuki Mizui was elected as Director who is Member of the Supervisory Committee and he assumed office.
- Proposal No. 5: Election of One (1) Substitute Director who is a Member of the Supervisory Committee**
This proposal was approved and adopted as originally proposed. Hideyuki Wakao was elected as Substitute Director who is a Member of the Supervisory Committee.

- END -

Details of the amendments to the Articles of Incorporation

(Underlined parts are amended.)

Before amendments	After amendments
<p style="text-align: center;">SECTION III SHAREHOLDERS' MEETINGS</p> <p>Article 15. Chairperson</p> <ol style="list-style-type: none"> 1. The President shall assume the role of chairperson, and shall preside over Shareholders' Meetings. 2. If circumstances prevent the President from chairing a meeting, another Director shall stand in as chairperson according to the order previously determined by the Board of Directors. <p style="text-align: center;">SECTION IV DIRECTORS, BOARD OF DIRECTORS, AND SUPERVISORY COMMITTEE</p> <p>Article 23. Board of Directors</p> <ol style="list-style-type: none"> 1. The Board of Directors shall determine matters prescribed by law and regulations and Articles of Incorporation, as well as matters relating to the execution of important operations of the Company. 2. Unless otherwise stipulated by law and regulations, the Chairman of the Board of Directors shall call the meetings of the Board of Directors and assume the role of chairperson in presiding over such meetings. 3. If there is currently no Chairman of the Board of Directors or if circumstances prevent the Chairman of the Board of Directors from chairing a meeting, the President shall assume the role of chairperson. <u>If circumstances prevent the President from chairing a meeting,</u> another Director shall stand in as chairperson according to the order of responsibility previously determined by the Board of Directors. 4. Notice for convening a meeting of the Board of Directors shall be dispatched to each Director no later than four (4) days prior to the date of such meeting. However, the period of notice may be shortened in the case of emergency. 5. The meeting of the Board of Directors may be held without following the calling procedures if the consent of all Directors is obtained. <p>Article 27. Representative Directors and Executive Directors</p> <ol style="list-style-type: none"> 1. The Board of Directors shall, by its resolution, elect Representative Directors. (New Article) 	<p style="text-align: center;">SECTION III SHAREHOLDERS' MEETINGS</p> <p>Article 15. Chairperson</p> <ol style="list-style-type: none"> 1. The President shall assume the role of chairperson, and shall preside over Shareholders' Meetings. (*1) 2. If circumstances prevent the President from chairing a meeting, another Director shall stand in as chairperson according to the order previously determined by the Board of Directors. (*1) <p style="text-align: center;">SECTION IV DIRECTORS, BOARD OF DIRECTORS, AND SUPERVISORY COMMITTEE</p> <p>Article 23. Board of Directors</p> <ol style="list-style-type: none"> 1. The Board of Directors shall determine matters prescribed by law and regulations and Articles of Incorporation, as well as matters relating to the execution of important operations of the Company. 2. Unless otherwise stipulated by law and regulations, the Chairman of the Board of Directors shall call the meetings of the Board of Directors and assume the role of chairperson in presiding over such meetings. 3. If there is currently no Chairman of the Board of Directors or if circumstances prevent the Chairman of the Board of Directors from chairing a meeting, the <u>Director and</u> President shall assume the role of chairperson. <u>If there is currently no Director and President or if circumstances prevent the Director and President from chairing a meeting,</u> another Director shall stand in as chairperson according to the order of responsibility previously determined by the Board of Directors. 4. Notice for convening a meeting of the Board of Directors shall be dispatched to each Director no later than four (4) days prior to the date of such meeting. However, the period of notice may be shortened in the case of emergency. 5. The meeting of the Board of Directors may be held without following the calling procedures if the consent of all Directors is obtained. <p>Article 27. Representative Directors and Executive Directors</p> <ol style="list-style-type: none"> 1. The Board of Directors shall, by its resolution, elect Representative Directors. 2. <u>The Board of Directors shall, by its resolution, appoint one (1) President from among Directors or Executive Officers.</u>

Before amendments	After amendments
2. The Board of Directors may, by its resolution, appoint <u>one (1) Honorary Chairman</u> , one (1) Chairman, one (1) Vice Chairman, one (1) President and a number of Executive Vice Presidents.	3. The Board of Directors may, by its resolution, appoint one (1) Chairman, one (1) Vice Chairman, one (1) <u>Director and</u> President and a number of Executive Vice Presidents.

(*1) Changed in Japanese with English unchanged

Payment of Term-end Dividend

To receive the term-end dividend for the 5th fiscal year of the Company, you are requested to submit the enclosed "Term-End Dividend Receipt" at the counter of any office of Japan Post Bank Co., Ltd., or of a post office in your neighborhood during the specified payment period (June 26, 2020, through July 31, 2020).

Shareholders who have designated the remittance to be paid by bank transfer are requested to confirm the enclosed "Dividend Statement" and "About Your Account of Remittance." Meanwhile, shareholders who have designated the distribution of dividends in proportion to the number of shares held are requested to confirm the enclosed "Dividend Statement" and "How to Receive Your Dividend."

Deposit of the dividend into your bank account is also available by submitting the "Term-End Dividend Receipt" at the counter of the bank in which you have the account.

However, payment procedures to deposits at financial institutions must be completed by three business days before the last day of the declared payment period.

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