

Please note that the following is an unofficial English translation of Japanese original text of the Notice of Resolutions at the 102nd Ordinary General Meeting of Shareholders of COSMO OIL 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.

June 24, 2008

To Our Shareholders

Yaichi Kimura  
President  
COSMO OIL CO., LTD.  
1-1-1, Shibaura, Minato-ku, Tokyo

## NOTICE OF RESOLUTIONS AT THE 102nd ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you that the following matters were reported and resolved at the 102nd Ordinary General Meeting of Shareholders of COSMO OIL CO., LTD. (the “Company”), held on June 24, 2008.

**Matters Reported:**           **1. The Business Report and the Consolidated Financial Statements, and Audit Reports of the Accounting Auditor and the Board of Corporate Auditors for the Consolidated Financial Statements for the 102nd Fiscal Year (from April 1, 2007 to March 31, 2008)**

The contents of the Business Report and the Consolidated Financial Statements, and results of the Audit Reports were reported.

**2. The Non-consolidated Financial Statements for the 102nd Fiscal Year (from April 1, 2007 to March 31, 2008)**

The content of the Non-consolidated Financial Statements was reported.

**Proposals Resolved:**

**Proposal No. 1:**

**Appropriation of Surplus**

This proposal was approved and adopted as originally proposed. It was determined to pay a dividend of ¥5 per share of common stock of the Company and total amount would be ¥4,237,407,835. The date of the distribution of surplus becomes effective on June 25, 2008.

**Proposal No. 2:**

**Partial Amendments to the Articles of Incorporation**

This proposal was approved and adopted as originally proposed. Because of the diversification of business activities and in preparation for new business expansion in the future, it was determined to add business related to chemical products and fertilizer to Article 2 (Purpose) of the Articles of Incorporation.

**Proposal No. 3:**

**Election of Ten (10) Directors**

This proposal was approved and adopted as originally proposed. Keiichiro Okabe, Yaichi Kimura, Keizo Morikawa, Kenji Hosaka, Naomasa Kondo, Kaoru Kawana, Satoshi Miyamoto, Seizo Suga, Saeed Al Mehairbi and Khalifa Al Romaiti were elected as directors and each of them assumed office.

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### Payment of Term-end Dividend

With regard to the term-end dividend for the 102nd fiscal year, you may receive their dividend payments at your nearby branch and local office of JAPAN POST BANK Co., LTD. and the post office as indicated in the enclosed “receipt of the term-end dividend.” The period for receiving payments is June 25, 2008 through July 31, 2008. Shareholders who have requested that these payments be made by transfer to a bank or postal savings accounts are asked to confirm the enclosed “dividend calculation form” and “the account information for the dividend receipt.”

In the case where you have bank accounts, after bringing the receipt of the term-end dividend to the counter of the said bank, the payments will be posted by your accounts.

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