

Please note that the following is an unofficial English translation of Japanese original text of the Notice of Resolutions at the 105th 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 23, 2011

To Our Shareholders

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

## NOTICE OF RESOLUTIONS AT THE 105th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you that the following matters were reported and resolved at the 105th Ordinary General Meeting of Shareholders of COSMO OIL CO., LTD. (the “Company”), held on June 23, 2011.

- 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 105th Fiscal Year (from April 1, 2010 to March 31, 2011)**  
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 105th Fiscal Year (from April 1, 2010 to March 31, 2011)**  
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 term-end dividend of ¥8 per share of common stock of the Company and total amount would be ¥6,779,402,192. The distribution of surplus becomes effective on June 24, 2011.
- Proposal No. 2: Election of Ten (10) Directors**  
This proposal was approved and adopted as originally proposed. Keiichiro Okabe, Yaichi Kimura, Keizo Morikawa, Satoshi Miyamoto, Hideto Matsumura, Atsuto Tamura, Hisashi Kobayashi, Isao Kusakabe, Mohamed Al Hamli and Nasser Alsowaidi were elected as Directors and each of them assumed office.
- Proposal No. 3: Election of Three (3) Corporate Auditors and Two (2) Auditors**

**[Translation for Reference and Convenience Purposes Only]**

This proposal was approved and adopted as originally proposed. Makoto Suzuki, Hirokazu Ando and Hideo Suzuki were elected as Corporate Auditors, and Hajime Miyamoto and Yoshitsugu Kondo were elected as Auditors. Each of them assumed office accordingly.

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**Payment of Term-end Dividend**

To receive the term-end dividend for the 105th fiscal term 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 24, 2011, through July 29, 2011).

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.

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