

Please note that the following is an unofficial English translation of Japanese original text of the Notice of Convocation of the 108th 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.

Securities Code: 5007

June 3, 2014

To Shareholders with Voting Rights

Keizo Morikawa  
President  
COSMO OIL CO., LTD.  
1-1-1, Shibaura, Minato-ku, Tokyo

### NOTICE OF CONVOCATION OF THE 108th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 108th Ordinary General Meeting of Shareholders of COSMO OIL CO., LTD. (the "Company"). The Meeting will be held as described below.

If you are unable to attend the Meeting, you can exercise your voting rights by either of the following methods. Please review the "Reference Documents for the General Meeting of Shareholders" mentioned below, and exercise your voting rights **by no later than 5:30 p.m., Monday, June 23, 2014.**

#### **[When Exercising Voting Rights in Writing]**

Please indicate your approval or disapproval for the proposals in the enclosed Voting Rights Exercise Form, and return it so that it will arrive by the aforementioned exercise deadline.

#### **[When Exercising Voting Rights via the Internet, etc.]**

For exercising your voting rights via the Internet, etc., access the website designated by the Company for exercising voting rights (<http://www.web54.net>), and, using the "voting rights exercise code" and "password" as described in the enclosed Voting Rights Exercise Form, follow the guidance on screen and enter your approval or disapproval for the proposals.

If you exercise your voting rights via the Internet, etc., please check the "Exercising Your Voting Rights via the Internet, etc." on page 3.

- 1. Date and Time:** 10:00 a.m., Tuesday, June 24, 2014
- 2. Place:** “Willard” 5F, INTERCONTINENTAL TOKYO BAY,  
1-16-2, Kaigan, Minato-ku, Tokyo, Japan
- 3. Agenda of the Meeting:**
- Matters to be Reported: (1) The Business Report and the Consolidated Financial Statements, and Audit Reports of the Accounting Auditor and the Audit & Supervisory Board for the Consolidated Financial Statements for the 108th Fiscal Year (from April 1, 2013 to March 31, 2014)  
(2) The Financial Statements for the 108th Fiscal Year (from April 1, 2013 to March 31, 2014)
- Proposals to be Resolved: **Proposal No. 1: Appropriation of Surplus**  
**Proposal No. 2: Election of Ten (10) Directors**  
**Proposal No. 3: Election of One (1) Audit & Supervisory Board Member**
- 4. Notice**
- (1) If you exercise your voting rights by two different methods, that is, via the Internet, etc. as well as in writing (Voting Rights Exercise Form), the vote that arrives later shall be deemed valid. If those two votes arrive at the Company on the same day, the vote via the Internet, etc. shall be deemed valid.
- (2) If you exercise your voting rights via the Internet, etc. more than once, your final vote shall be deemed to be valid.

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- \* For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk upon arrival at the Meeting.
- \* Voting by proxy is possible only when delegated to a shareholder of the Company with voting rights. In such instance, the shareholder must submit a letter of proxy to the reception desk. The proxy must be a single shareholder.
- \* Should any modification to the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Financial Statements occur, the matters after modification will be posted on the Internet website of the Company (<http://www.cosmo-oil.co.jp/>).