

Please note that the following is an unofficial English translation of Japanese original text of the Notice of Resolutions at 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 24, 2014

To Shareholders

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

NOTICE OF RESOLUTIONS AT THE 108th ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to inform you that the following matters were reported and resolved at the 108th Ordinary General Meeting of Shareholders of COSMO OIL CO., LTD. (the "Company"), held on June 24, 2014.

- Matters 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)**
- 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 ¥2 per share of common shares of the Company.

Proposal No. 2:

Election of Ten (10) Directors

This proposal was approved and adopted as originally proposed. Yaichi Kimura, Keizo Morikawa, Atsuto Tamura, Hisashi Kobayashi, Hiroshi Kiriyama, Katsuhisa Ohtaki, Muneyuki Sano, Yasushi Ohe, Mohamed Al Hamli and Mohamed Al Mehairi were elected as Directors and each of them assumed office.

Proposal No. 3:

Election of One (1) Audit & Supervisory Board Member

This proposal was approved and adopted as originally proposed. Hideto Matsumura was elected as an Audit & Supervisory Board Member and he assumed office. He was elected as a substitute for Kazuto Ichikawa, who resigned as Audit & Supervisory Board Member at the close of the Meeting.

- END -

Payment of Term-end Dividend

To receive the term-end dividend for the 108th 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 25, 2014, through July 31, 2014).

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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