

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

Securities Code: 5007

June 2, 2011

## To Shareholders with Voting Rights

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

### NOTICE OF CONVOCATION OF THE 105th ORDINARY GENERAL MEETING OF SHAREHOLDERS

You are cordially invited to attend the 105th 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 General Meeting of Shareholders" mentioned below, and **exercise your voting rights by no later than 5:30 p.m., Wednesday, June 22, 2011.**

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

Please vote on 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 by Electromagnetic Means (via 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 by electromagnetic means (via the Internet), please check the "Exercising Your Voting Rights via the Internet, etc." on page 54.

1. **Date and Time:** 10:00 a.m., Thursday, June 23, 2011.
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 Board of Corporate Auditors for the Consolidated Financial Statements for the 105th Fiscal Year (from April 1, 2010 to March 31, 2011)
  - (2) The Non-consolidated Financial Statements for the 105th Fiscal Year (from April 1, 2010 to March 31, 2011)

#### **Proposals to be Resolved:**

- Proposal No. 1:** Appropriation of Surplus  
**Proposal No. 2:** Election of Ten (10) Directors  
**Proposal No. 3:** Election of Three (3) Corporate Auditors and Two (2) Auditors

#### **4. Notice**

- (1) If you exercise your voting rights by two different methods, that is, by electromagnetic means (via the Internet) as well as in writing (Voting Rights Exercise Form), the vote that arrives at the Company later shall be deemed valid. If those two votes arrive at the Company on the same day, the vote by the electromagnetic means (via the Internet) shall be deemed valid.
- (2) If you exercise your voting rights by electromagnetic means (via the Internet) more than once, your final vote shall be deemed to be valid.

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1. For those attending, please present the enclosed Voting Rights Exercise Form at the reception desk upon arrival at the Meeting.
  2. 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.
3. Should any modification to the Reference Documents for General Meeting of Shareholders, Business Report, Non-consolidated Financial Statements and Consolidated Financial Statements occur, the matters after modification will be posted on the Internet website of the Company (<http://www.cosmo-oil.co.jp/>).