



[Translation]

May 13, 2019

To whom it may concern:

Company name: JXTG Holdings, Inc.
Representative: Tsutomu Sugimori
Representative Director, President
Code number: 5020, First Section of the Tokyo Stock
Exchange and the Nagoya Stock Exchange
Contact person: Ryo Inoue, Group Manager,
Investor Relations Group,
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Notice of Resolution to Acquire Treasury Shares and Cancellation of Treasury Shares
(Acquisition of Treasury Shares pursuant to the Articles of Incorporation in accordance with
Article 165.3 of the Companies Act and Cancellation of Treasury Shares pursuant to Article 178 of
the Companies Act)

JXTG Holdings, Inc. (the “Company”) resolved at its board of directors meeting held today to acquire treasury shares pursuant to Article 156 of the Companies Act, as modified and applied in accordance with Article 165.3 of the Companies Act, and to cancel treasury shares pursuant to Article 178 of the Companies Act as below.

1. Reasons for the Acquisition of Treasury Shares

The Company recognizes that returning profits to shareholders is an important management task. Therefore, in addition to continually providing stable dividends, the Company aims to return even more profits to shareholders by increasing dividends or buying back shares, based on the progress of achieving management targets.

As the Company announced in “Consolidated Financial Results for the Fiscal Year 2018 [IFRS]”, the Company reported operating profit excluding inventory valuation factors of 515.7 billion yen (up 15.7 billion yen from the forecast) and free cash flow of 137.3 billion yen (up 67.3 billion yen from the forecast), marking positive results outperforming the forecast.

Also, the Company expects to continue performing steadily in the fiscal year 2019, achieving all management targets of medium-term management plan including net D/E ratio and ROE.

In light of the above, the Company resolved to acquire treasury shares.

In addition, the Company announced that dividend forecast for the fiscal year 2019 is 22 yen per share (interim dividend 11 yen and year-end dividend 11 yen), increasing 1 yen per share from the dividend for the fiscal year 2018.

2. Details of Acquisition

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| (1) Class of shares to be acquired | Company common shares |
| (2) Total number of shares to be acquired | 100 million shares(upper limit) (ratio to number of issued shares
(excluding treasury shares) 3.00%) |
| (3) Total value of shares to be acquired | 50 billion yen (upper limit) |
| (4) Term of Acquisition | From May 14, 2019 to October 31, 2019 |

(5) Method of Acquisition	Market Purchase in accordance with Entrusting Agreement on Purchase of Treasury Shares
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3. Details of Cancellation

(1) Class of shares to be cancelled	Company common shares
(2) Total number of shares to be cancelled	All shares of treasury shares acquired in accordance with above 2.
(3) Scheduled date of cancellation	November 8, 2019

(Reference) Treasury Shares as of March 31, 2019

Number of issued shares (excluding treasury shares)	3,333,904,725 shares
Number of treasury shares	52,088,924 shares

End