



[Translation]

February 8, 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: Tatsuya Higurashi, 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 165.2 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 the press release dated today titled “Notification of Revisions to the Forecasts of Consolidated Results for the Fiscal Year 2018”, operating profit excluding inventory valuation factors is expected to be 500 billion yen, consecutively achieving targets of the medium-term management plan. The Company is making solid progress under the plan on other targets such as cash flow and net D/E ratio as well.

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

In addition to the notice above, the Company released an announcement today regarding revision of the dividend forecast (dividend increase) for 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 | 60 million shares(upper limit) (ratio to number of issued shares (excluding treasury shares) 1.77%) |
| (3) Total value of shares to be acquired | 30 billion yen (upper limit) |
| (4) Term of Acquisition | From February 12, 2019 to June 30, 2019 |
| (5) Method of Acquisition | Market Purchase in accordance with Entrusting Agreement on Purchase of Treasury Shares |

3. Details of Cancellation

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| (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 | July 9, 2019 |

(Reference) Treasury Shares as of December 31, 2018

Number of issued shares (excluding treasury shares)	3,385,993,649 shares
Number of treasury shares	5,794,831 shares

End