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Japan Oil, Gas and Metals National Corporation

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(JOGMEC has made a correction to the preceding news release in **red letter**.)

Tank Lease Agreement for Crude reaches with Saudi Arabian Oil Company

Japan Oil, Gas and Metals National Corporation (JOGMEC) is pleased to announce that it has reached the tank lease agreement for crude with Saudi Arabian Oil Company (hereinafter "Saudi Aramco") at Okinawa CTS Corporation, based on the renewed basic agreement between Agency Natural Resources (hereinafter "ANRE") in Ministry of Economy, Trade and Industry, Japan and Saudi Aramco on **October 9**, 2016.

In accordance with this agreement, JOGMEC, functioning as a management body of ANRE will take a lease of a part of crude oil tanks located at Okinawa CTS Corporation, and sublease tanks for Saudi Aramco to reserve Saudi Aramco's Crude. Original agreement had been signed between both parties in December 2013, and this time such agreement is renewed due to renewal of basic agreement between ANRE and Saudi Aramco.

This project will contribute to the stability of energy security of Japan and furtherance of strong relationship with Kingdom of Saudi Arabia, one of major crude oil suppliers accounting for about one-third of total amount of crude oil imported to Japan

1. Contract

(1) Period: 3 Years

(2) Subject: Lease of crude oil tank(approx.1,000,000KL)

2. Signing Ceremony

(1) Date: December 7, 2016

(2) Signed by: Sulaiman M, Ababtain, Manager, Crude Oil Sales and Marketing
Department, Saudi Aramco

Masatoshi Watanabe, Executive Director Member of the Board, JOGMEC
Hidemasa Nishiyama, Director, Petroleum Refining and Reserbe and
Energy, Ministry of Economy, Trade and Industry,

*(Mr. Nishiyama's signature was provided as the witness.)

■ Photo

