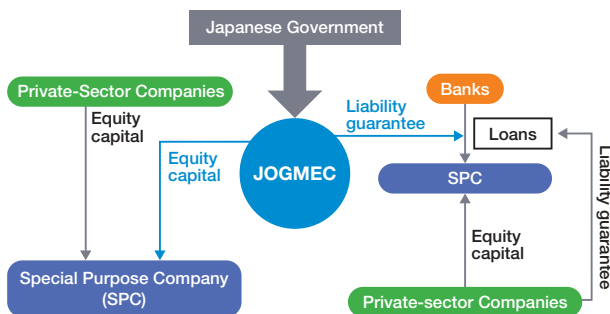


## Financial Assistance

JOGMEC provides equity capital and liability guarantees for Japanese special purpose companies (SPCs) as shown in the following table. These financial assistances are subject to JOGMEC's evaluation in terms of technical and commercial risks.

At the time JOGMEC succeeded Japan National Oil Corporation (JNOC) in 2004, it provided financial assistance for about 20 SPCs. Today the number has increased to about 50, with some projects coming into commercial production in the near future.

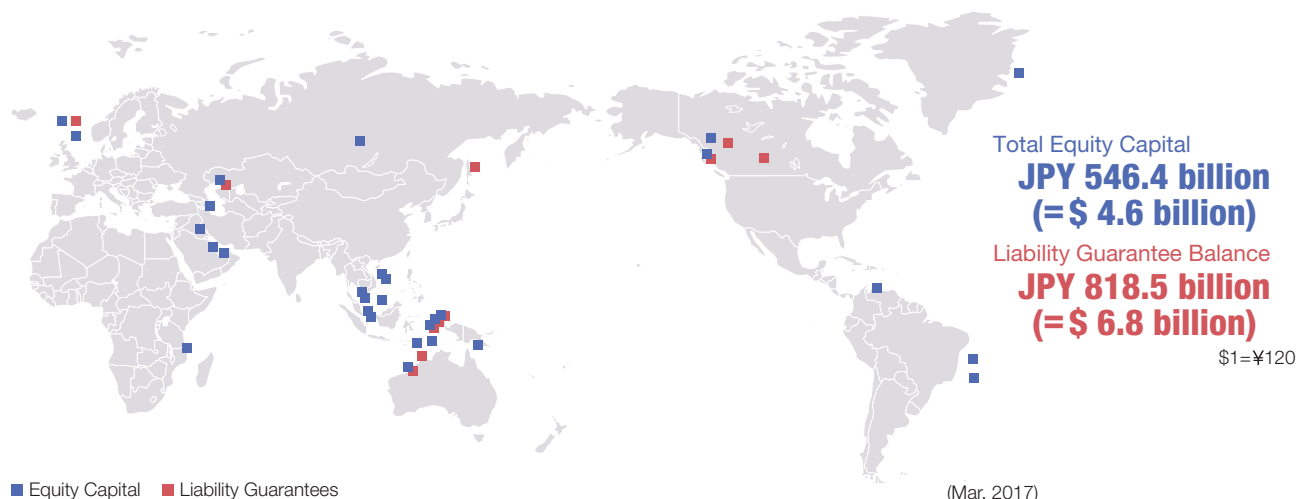


## Percentage Limit of Amount of Financial Assistance

	Equity Capital	Liability Guarantee
Exploration	50%/75%*	—
Development	50%	50%/75%*
Natural Gas Liquefaction	50%	50%/75%*
Asset Acquisition	50%/75%*	50%/75%*
M&A	50%	50%

\* Subject to fulfilling requirements

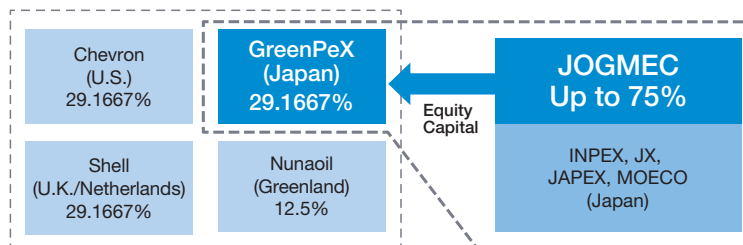
## Map of Projects that JOGMEC is Financially Supporting



## Greenland : Equity Capital (Exploration)

JOGMEC-assisted Greenland Petroleum Exploration Co., Ltd (GreenPeX), a SPC of Japanese upstream companies, was successfully awarded two exploration licenses in partnership with Chevron and Shell, in December 2013, as a result of the Licensing Round 2012/2013 held for the Northeastern Greenland Sea Area.

Since 1989, JOGMEC, formerly known as JNOC, has been a member of the KANUMAS project, a regional-seismic program for developing the hydrocarbon potential of offshore Greenland. The KANUMAS project was conducted by Statoil, BP, ExxonMobil, Chevron, Shell, JNOC and Nunaoil (National Oil Company of Greenland), and in return, each participant was granted preferential consideration for exploration and exploitation licenses of the area. In February 2012, JOGMEC approved equity financing to GreenPeX.



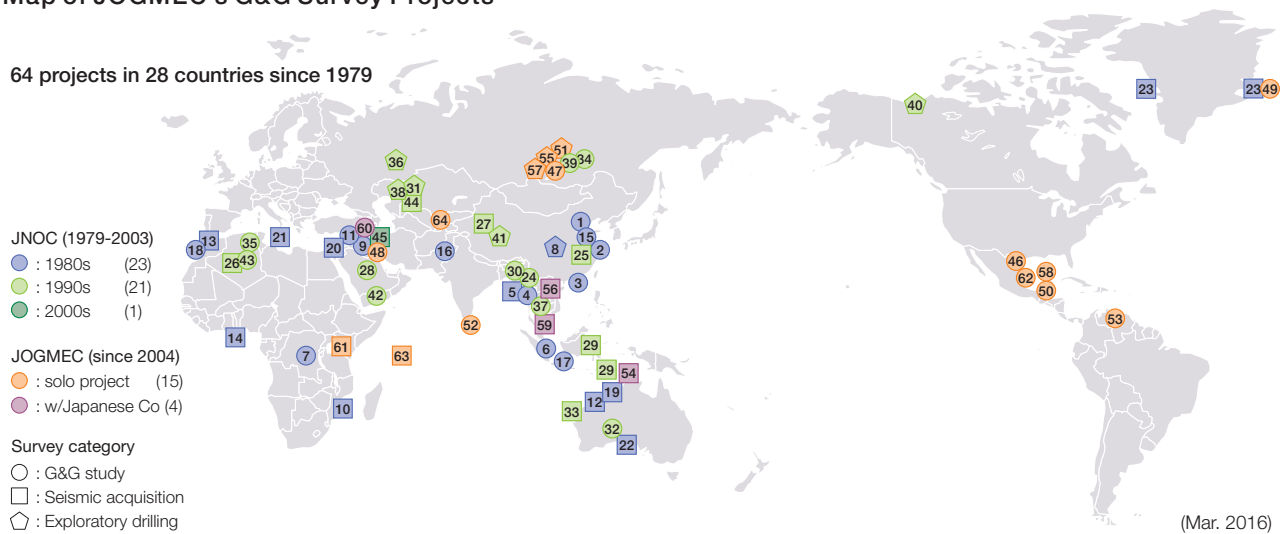
## Geological and Geophysical Surveys

JOGMEC conducts geological and geophysical surveys in close cooperation with host countries to assess exploration and production potentials. JOGMEC's technical survey reports have been beneficial to, and used by, host countries for promoting new E&P opportunities. Since 1979, JOGMEC and its predecessor, Japan National Oil Corporation (JNOC), have conducted 64 geological and geophysical surveys in 28 coun-

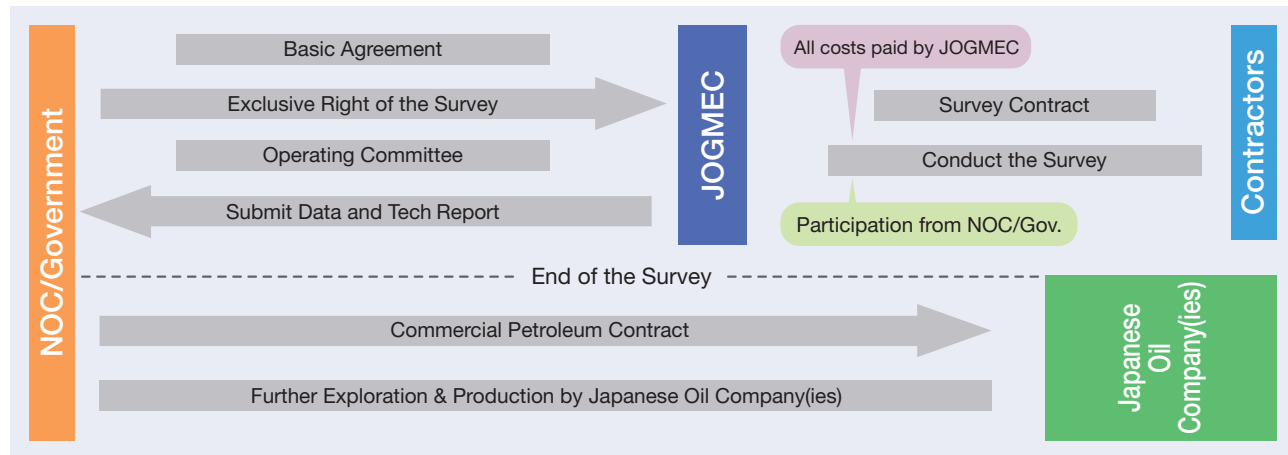
tries (including surveys currently in progress). JOGMEC's surveys have been applied to investigating: western onshore Kenya, offshore Seychelles, onshore Cambodia, southern offshore Vietnam, northeastern offshore Greenland, Banda Outer Arc offshore East Indonesia, onshore Iraq, southern and northwestern areas (deep sea) in the Gulf of Mexico, and the Orinoco heavy oil belt in Venezuela.

### Map of JOGMEC's G&G Survey Projects

64 projects in 28 countries since 1979



### Framework for JOGMEC's G&G Survey Program



#### Kenya

In April 2012, JOGMEC signed a Joint Survey Agreement with the National Oil Corporation of Kenya (NOCK) for geological and geophysical evaluation in western Kenya. Together, JOGMEC and NOCK are conducting gravity, magnetic and seismic surveys.



Joint Geological Survey with NOCK

#### Seychelles

In August 2013, JOGMEC signed a Joint Survey Agreement with the Ministry Responsible for Hydrocarbons and PetroSeychelles, for the evaluation of hydrocarbon potential in offshore Seychelles under the Exploration License granted by the Government of Seychelles.



Seismic Survey in Offshore Seychelles