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FOR IMMEDIATE RELEASE

Itochu Enex Co., Ltd.

Representative: Kenji Okada, President

Stock code: 8133, Tokyo Stock Exchange, 1st Section

Contact: Masatsugu Takashima

General Manager for Investigation & Public Relations Department

Tel: +81-3-6327-8003

Amendments to the Articles of Incorporation

Itochu Enex Co., Ltd. (“Enex”) hereby announces that Enex has resolved, at a meeting of its Board of Directors held today, to submit a proposal to amend the Articles of Incorporation to the 54th annual general meeting of shareholders scheduled to be held on June 19, 2014 as described below.

1. Reasons for the Amendments to the Articles of Incorporation

(1) To make an addition to the business purposes set forth in Article 2 in response to diversification in the business types engaged in by Enex.

(2) To newly establish Article 20 (Exemption of Responsibility of Directors) and Article 27 (Exemption of Responsibility of Corporate Auditors) as provisions stating that Enex may exempt Directors and Corporate Auditors of their responsibilities to the extent permitted under the laws and regulations by resolution of the Board of Directors, in order to enable them to sufficiently perform their expected roles, and that Enex may enter into limitation of liability contracts with its Outside Directors and Outside Corporate Auditors, in order to secure personnel that are appropriate for these positions and enable them to fully perform their expected roles.

The agreement of all Corporate Auditors has been secured for the new establishment of Article 20 (Exemption of Responsibility of Directors).

(3) To change the set number of Executive Officers set forth in Article 27 (Article 29 after the amendments) from no more than 20 persons to no more than 25 persons, in order to prepare for business expansion and develop a management structure capable of responding swiftly to changes in the operating environment.

2. Contents of the Amendments

Contents of the amendments are as listed below.

(Underlined parts represent changes.)

Current Articles of Incorporation	Proposed amendments
<p>Article 2. (Purpose) The purpose of the Company shall be to engage in the following business: 1. to 23. (Provisions omitted)</p> <p>24. Sale of electric power under the Electricity Business Act, supply of electricity to automobiles and others, and sale, agency and leasing businesses of charging facilities</p> <p>25. to 38. (Provisions omitted)</p> <p style="text-align: center;">(New)</p> <p>Article <u>20</u>. (Regulations of the Board of Directors) In addition to the preceding <u>three (3)</u> Articles, matters relating to the Board of Directors shall be governed by the Regulations of the Board of Directors established by the Board of Directors.</p> <p>Article <u>21</u>. to Article <u>25</u>. (Provisions omitted)</p>	<p>Article 2. (Purpose) The purpose of the Company shall be to engage in the following business: 1. to 23. (Unchanged)</p> <p>24. Sale <u>and production</u> of electric power under the Electricity Business Act, supply of electricity to automobiles and others, and sale, agency and leasing businesses of charging facilities</p> <p>25. to 38. (Unchanged)</p> <p><u>Article 20. (Exemption of Responsibility of Directors)</u> <u>As long as there are good faith and no gross negligence regarding the responsibilities indicated under Article 423, Paragraph 1 of the Companies Act, the Company may exempt Directors (including past Directors) of their responsibilities to the extent permitted under the laws and regulations by resolution of the Board of Directors.</u></p> <p><u>ii) As long as there are good faith and no gross negligence regarding the responsibilities for the Outside Directors as indicated under Article 423, Paragraph 1 of the Companies Act, the Company may enter into contract with the Outside Directors that limits responsibility to the extent permitted under the laws and regulations.</u></p> <p>Article <u>21</u>. (Regulations of the Board of Directors) In addition to the preceding <u>four (4)</u> Articles, matters relating to the Board of Directors shall be governed by the Regulations of the Board of Directors established by the Board of Directors.</p> <p>Article <u>22</u>. to Article <u>26</u>. (Unchanged)</p>

Current Articles of Incorporation	Proposed amendments
<p data-bbox="469 304 544 331">(New)</p> <p data-bbox="226 943 783 1167">Article <u>26</u>. (Regulations of the Board of Corporate Auditors) In addition to the preceding <u>two (2)</u> Articles, matters relating to the Board of Corporate Auditors shall be governed by the Regulations of the Board of Corporate Auditors established by the Board of Corporate Auditors.</p> <p data-bbox="226 1200 759 1357">Article <u>27</u>. (Executive Officers) The Executive Officers of the Company shall number no more than <u>twenty (20)</u> persons, and they shall be elected by resolution of the Board of Directors.</p> <p data-bbox="226 1391 740 1417">Article <u>28</u>. to Article <u>32</u>. (Provisions omitted)</p>	<p data-bbox="810 304 1310 365"><u>Article 27. (Exemption of Responsibility of Corporate Auditors)</u> <u>As long as there are good faith and no gross negligence regarding the responsibilities indicated under Article 423, Paragraph 1 of the Companies Act, the Company may exempt Corporate Auditors (including past Corporate Auditors) of their responsibilities to the extent permitted under the laws and regulations by resolution of the Board of Directors.</u></p> <p data-bbox="810 656 1353 909">ii) <u>As long as there are good faith and no gross negligence regarding the responsibilities for the Outside Corporate Auditors as indicated under Article 423, Paragraph 1 of the Companies Act, the Company may enter into contract with the Outside Corporate Auditors that limits responsibility to the extent permitted under the laws and regulations.</u></p> <p data-bbox="810 943 1366 1167">Article <u>28</u>. (Regulations of the Board of Corporate Auditors) In addition to the preceding <u>three (3)</u> Articles, matters relating to the Board of Corporate Auditors shall be governed by the Regulations of the Board of Corporate Auditors established by the Board of Corporate Auditors.</p> <p data-bbox="810 1200 1342 1357">Article <u>29</u>. (Executive Officers) The Executive Officers of the Company shall number no more than <u>twenty-five (25)</u> persons, and they shall be elected by resolution of the Board of Directors.</p> <p data-bbox="810 1391 1241 1417">Article <u>30</u>. to Article <u>34</u>. (Unchanged)</p>

3. Schedule

Date of general meeting of shareholders for amendments to the Article of Incorporation: June 19, 2014

Effective date of amendments to the Articles of Incorporation: June 19, 2014