

*This document is an English translation of a news release dated May 19, 2016 that was initially issued in Japanese. The Japanese original should be considered as the primary version.*

FOR IMMEDIATE RELEASE

**Itochu Enex Co., Ltd.**

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**Notice of 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 56th annual general meeting of shareholders scheduled to be held on June 22, 2016 as described below.

1. Reasons for proposal

- (1) The objectives in Article 2 will be expanded so that the Company will be able to diversify its businesses.
- (2) In response to the enactment of the Act for Partial Amendment of the Companies Act (Act Number 90 of 2014), which went into force on May 1, 2015, it became possible for companies to enter into limited liability agreements with Directors who have no executive responsibilities and Corporate Auditors who are not Outside Corporate Auditors. To facilitate the recruitment of appropriate personnel who can carry out their prospective duties, the Company proposes to amend the terms of Article 20, Paragraph 2 (Exemption of Liability of Directors) and Article 27, Paragraph 2 (Exemption of Liability of Corporate Auditors) of its Articles of Incorporation.

Each Corporate Auditor has given his/her consent to the amendment of Article 20, Paragraph 2 of the Articles of Incorporation.

2. Details of the amendments

The details of the changes are as follows:

(Amended parts are underlined)

Current Articles of Incorporation	Proposed amendments
<p>Article 2: (Purpose) The purpose of the Company shall be to engage in the following businesses. 1 – 25 (Article text omitted) (Newly established)</p> <p>26 – 40 (Article text omitted)</p> <p>Article 20: (Exemption of Liability of Directors) (Article text omitted) (2) As long as there are good faith and no gross negligence regarding the liabilities for the <u>Outside Directors</u> as indicated under Article 423, Paragraph 1 of the Companies Act, the Company may enter into contract with the <u>Outside Directors</u> that limits liability to the extent permitted under the laws and regulations.</p> <p>Article 27: (Exemption of Liability of Corporate Auditors) (Article text omitted) (2) As long as there are good faith and no gross negligence regarding the liabilities for the <u>Outside Corporate Auditors</u> as indicated under Article 423, Paragraph 1 of the Companies Act, the Company may enter into contract with the <u>Outside Corporate Auditors</u> that limits liability to the extent permitted under the laws and regulations.</p>	<p>Article 2: (Purpose) The purpose of the Company shall be to engage in the following businesses. 1 – 25 (Unchanged) <u>26. Electronic telecommunications business and telecommunications-related business in accordance with the Telecommunications Business Act, as well as leasing business and services that are ancillary to these businesses.</u></p> <p><u>27 – 41</u> (Unchanged)</p> <p>Article 20: (Exemption of Liability of Directors) (Unchanged) (2) As long as there are good faith and no gross negligence regarding the liabilities for the <u>Directors (with the exception of others who are Executive Directors, etc.)</u> as indicated under Article 423, Paragraph 1 of the Companies Act, the Company may enter into contract with the <u>Directors</u> that limits liability to the extent permitted under the laws and regulations.</p> <p>Article 27: (Exemption of Liability of Corporate Auditors) (Unchanged) (2) As long as there are good faith and no gross negligence regarding the liabilities for the <u>Corporate Auditors</u> as indicated under Article 423, Paragraph 1 of the Companies Act, the Company may enter into contract with the <u>Corporate Auditors</u> that limits liability to the extent permitted under the laws and regulations.</p>

3. Schedule

Date of general meeting of shareholders for amendments to the Article of Incorporation:

June 22, 2016

Effective date of amendments to the Articles of Incorporation: June 22, 2016