

*This document is an English translation of a news release on April 30, 2020, made initially in Japanese.  
The Japanese original should be considered as the primary version.*

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### **Notice of Dividend of Surplus (Dividend Increase)**

Itochu Enex Co., Ltd. (Itochu Enex) hereby announces that we decided to pay the year-end dividend of surplus for the fiscal year ended March 31, 2020 at the Board of Directors' meeting held on April 30, 2020.

It will be submitted to the 60th Ordinary General Meeting of Shareholders scheduled to be held on June 17, 2020.

#### 1. Details of dividend forecast revision

	<b>Agreed amount</b>	<b>Recent forecast</b> (Announced January 31, 2020)	<b>Previous year</b> (fiscal year ended March 31, 2019)
Base date	March 31, 2020	March 31, 2020	March 31, 2019
Dividend per share	23.00 yen	21.00 yen	22.00 yen
Total dividend payments	2,599 million yen	—	2,486 million yen
Date of enforcement	June 18, 2020	—	June 20, 2019
Dividend resource	Accumulated earnings	—	Accumulated earnings

#### 2. Reasons for dividend forecast revision

In the fiscal year ended March 31, 2020, the Group achieved a record net profit attributable to Itochu Enex's shareholders for the fifth consecutive fiscal year. Taking into comprehensive consideration the consolidated results and Itochu Enex's dividend policy (to maintain a consolidated payout ratio of at least 40%) and financial position, among other factors, we decided to upwardly revise the year-end dividend by 2 yen from 21 yen per share of the previous forecast to 23 yen per share of common stock. We will submit the payment of the revised dividend amount for resolution at the 60th Ordinary General Meeting of Shareholders scheduled to be held on June 17, 2020.

The annual dividend, including the interim dividend, is 44 yen per share, increasing for the seventh consecutive fiscal year.