

*This document is an English translation of a news release on April 27, 2018, made initially in Japanese. The Japanese original should be considered as the primary version.*

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### **Revision to Dividend Forecast (Dividend Increase)**

Itochu Enex Co., Ltd. (“Itochu Enex”) hereby announces that at the Board of Directors’ meeting held on April 27, 2018, we decided to revise the year-end dividend forecast for the fiscal year ended March 31, 2018. The details of the revision are provided below.

#### 1. Details of dividend forecast revision

	Annual dividend (yen)				
	First quarter-end	Second quarter-end	Third quarter-end	Year-end	Total
Previous forecast (Announced April 28, 2017)	–	16.00	–	16.00	32.00
Revised forecast	–		–	24.00	40.00
Already paid this fiscal year	–	16.00	–		
Paid last fiscal year (ended March 31, 2017)	–	13.50	–	18.50	32.00

#### 2. Reasons for dividend forecast revision

In the first year of the medium-term business plan, we achieved the profit target set for the final fiscal year of the plan (Net profit attributable to Itochu Enex’s shareholders of ¥10,800 million).

Also taking into account that we reached a level of profit that exceeds the profit of the final fiscal year of the medium-term business plan, for the fiscal year ended March 31, 2018, we decided to upwardly revise the year-end dividend by 8 yen per share of common stock from the previously announced 16 yen per share to 24 yen per share. We will submit the payment of the revised dividend amount for resolution at the 58th Ordinary General Meeting of Shareholders scheduled to be held on June 20, 2018.

In light of this business performance, we have once again comprehensively reviewed the market environment and Itochu Enex’s current status. As a result, we decided to upwardly revise the targets for the final fiscal year (ending March 31, 2019) of the medium-term management plan announced on April 28, 2017 as follows.

	Profit from operating activities	Net profit attributable to Itochu Enex’s shareholders
Previous plan (A)	Millions of yen 18,500	Millions of yen 10,800
Revised plan (B)	18,700	11,300
Change (B – A)	200	500