

*This document is an English translation of a news release on January 31, 2019, made initially in Japanese.
The Japanese original should be considered as the primary version.*

Company: **Itochu Enex Co., Ltd.**
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Changes in Officers and Reorganization

Itochu Enex Co., Ltd. resolved the following with respect to changes in Representative Director and Officers, and reorganization, at its Board of Directors' meeting held on January 31, 2019.

1. Changes in Officers

<As of February 1, 2019>

[Changes in Executive Officers]

<u>Name</u>	<u>New Position</u>	<u>Current Position</u>
Naohiro Matsuzawa	Executive Officer (belongs to Corporate Administration Division)	Executive Officer General Manager, Mobility Life Department
Toshihisa Fuse	Executive Officer Chief Operating Officer, Life & Industrial Energy Division, General Manager, Planning & Administration Department, and General Manager, Mobility Life Department	Executive Officer Chief Operating Officer, Life & Industrial Energy Division, and General Manager, Planning & Administration Department

<As of March 31, 2019>

[Retiring Executive Officer]

<u>Name</u>	<u>New Position</u>	<u>Current Position</u>
Ichiro Sekiguchi	Director and Senior Managing Officer of Tokyo Toshi Service Co., Ltd.,	Executive Officer Assistant to Chief Operating Officer, Life & Industrial Energy Division
Naohiro Matsuzawa	— (belongs to Corporate Administration Division)	Executive Officer (belongs to Corporate Administration Division)

<As of April 1, 2019>

[Changes in Directors and Executive Officers]

<u>Name</u>	<u>New Position</u>	<u>Current Position</u>
Tatsuro Utsumi	Director and Executive Officer President, and Chief Executive Officer, Itochu Enex Home-Life Tohoku Co., Ltd.	Director and Executive Officer Chief Compliance Officer, and General Manager, Corporate Planning Department
Atsushi Katsu	Director and Executive Officer Chief Financial Officer, Chief Information Officer, Chief Compliance Officer, and Chief Operating Officer, Corporate Administration Division	Director and Executive Officer Chief Financial Officer, Chief Information Officer, and Chief Operating Officer, Corporate Administration Division
Toshihisa Fuse	Executive Officer Chief Operating Officer, Life & Industrial Energy Division	Executive Officer Chief Operating Officer, Life & Industrial Energy Division, General Manager, Planning & Administration Department, and General Manager, Mobility Life Department
Shigeru Kondo	Executive Officer Deputy Chief Operating Officer, Home-Life Division, General Manager, Planning & Administration Department, and President, and Chief Executive Officer, Itochu Industrial Gas Co., Ltd.	Executive Officer President, and Chief Executive Officer, Itochu Industrial Gas Co., Ltd.

<As of April 1, 2019>

(1) Purpose of reorganization

The organization was reorganized and Group System was abolished for the purpose of the making decision quickly and flexibility in January 2019.

Furthermore, the organization of internal Division will be changed for the purpose of upgrading our existing core businesses, exploiting new businesses, expanding environmental businesses.

(2) Details of reorganization

① Reorganization of Departments/Branches

[Life & Industrial Energy Division]

The Hokkaido Branch, Tohoku Branch, Higashi-Nihon Branch, Chubu Branch, Kansai Branch, Chushikoku Branch, and Kyushu Branch will be reorganized into the Hokkaido Branch, Tohoku Branch, Shutoken Branch, Kita-Kanto Branch, Shinetsu Branch, Chubu Branch, Hokiriku Branch, Kansai Branch, Chugoku Branch, Shikoku Branch, Kyushu Branch, and Okinawa Branch.

And Environmental Business Department will be newly established.

[Power & Utility Division]

Power & Heat Business Development Department and Power Project Financial Department will be integrated as Power & Financial Business Department.

[Others]

Mobility Life Department will be abolished and the function of that will be absorbed in Life & Industrial Energy Division.

(The new organization chart is shown on the following page.)

ITOCHU ENEX CO.,LTD. New Organization Chart (April 1 2019~)

