



Public Relations Group, Corporate Communications Unit
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20 May 2013

The Announcement of Organizational Changes
(the establishment of “Gas Supply & Infrastructure Division”
and the reorganization in Overseas Project Divisions)

INPEX CORPORATION (INPEX) is pleased to announce that it has decided to establish “Gas Supply & Infrastructure Division” and reorganize overseas project divisions as described below.

Background; In accordance with its prime mission to provide a stable and efficient supply of energy to broader communities, INPEX aims to become a top class international oil and gas exploration and production (E&P) company and will grow into an integrated energy company with natural gas as the core of our business, while enhancing its corporate value and contributing to the global economic growth and social development. In order to achieve its growth targets, INPEX released the “Medium- to Long-Term Vision of INPEX” in May 2012 and set the following three strategies:

- “Continuous Enhancement of E&P Activities”
- “Strengthening Gas Supply Chain”
- “Reinforce Renewable Energy Initiatives”

1. Outline of the establishment of “Gas Supply & Infrastructure Division”

1) Objectives of the establishment

Newly established “Gas Supply & Infrastructure Division” is responsible for planning, coordination and managing overall gas supply business in Japan including operation and management of Naoetsu LNG Terminal (planned to start operation in early 2014), natural gas pipeline network and other related facilities in order to reinforce domestic gas supply business.

2) Details of the Establishment

“Gas Supply & Infrastructure Division” is composed of five Units: “Coordination & Administration Unit,” “Strategy & Planning Unit,” “Naoetsu LNG Terminal,” “Pipeline Operation & Maintenance Unit” and “Toyama Pipeline Construction Office.”

With the aforesaid establishment, existing two Divisions of “LNG Receiving Terminal Construction Division” and “Pipeline Construction Division” will be integrated into the

new Division as “Naoetsu LNG Terminal” and “Toyama Pipeline Construction Office,” respectively. In addition, “Pipeline Operation & Maintenance Unit,” which is currently under “Domestic Project Division” will be transferred to “Gas Supply & Infrastructure Division” and the related Units will be reorganized as well. (please refer to the attached organization chart)

3) The Date of the Establishment

25 June 2013

- 4) As of 25 June 2013, Senior Management will be newly appointed in accordance with the establishment of “Gas Supply & Infrastructure Division” as follows:

Name	Current Title	New Title
Akinori Sakamoto	Managing Executive Officer, Senior Vice President, Pipeline Construcion Division Senior Vice President, Naoetsu LNG Receiving Terminal Construction Office	Managing Executive Officer, Senior Vice President, <u>Gas Supply & Infrastructure Division</u>

Please refer to our press release “Changes of Directors and other Senior Management” and “Announcement of New Appointments of General Manager” announced today as well.

2. Reorganization in overseas project divisions etc.

1) Objectives

In order to achieve our growth target “Continuous Enhancement of E&P Activities (achieve a net producion volume of 1 million boed by the early 2020s),” we will reorganize overseas project divisions and their units to efficiently manage the increasing exploration, development and production projects INPEX undertakes.

2) Details

A) Integration of two Divisions: “Eurasia & Middle East Project Division” and “Abu Dhabi Project Division”

To effectively manage our very important projects in ADMA Block etc. in UAE, “Eurasia & Middle East Project Division” and “Abu Dhabi Project Division” will be integrated as “Eurasia & Middle East Project Division.”

B) Reorganization in Units in the overseas project divisions

To implement more efficient assignment for human resources in each overseas project division, “Asia, Oceania & Offshore Japan Project Division” and “America & Africa Project Division” will adopt a two Unit structure: “Planning & Coordination Unit” and “Exploration & Production Unit.”

Regarding the newly integrated “Eurasia & Middle East Project Division,” in addition to “Planning & Coordination Unit” and “Exploration & Production Unit,” it will have “Abu Dhabi Unit” to meet the requirements in carrying out the projects in UAE.

C) Creating New Title “Project General Manager”

INPEX will newly place “Project General Manager(s)” in each overseas project division in order to manage specific projects in an efficient manner, as required, who reports to Senior Vice President of each overseas project division.

3) The Date of Reorganization of Divisions and Units

25 June 2013

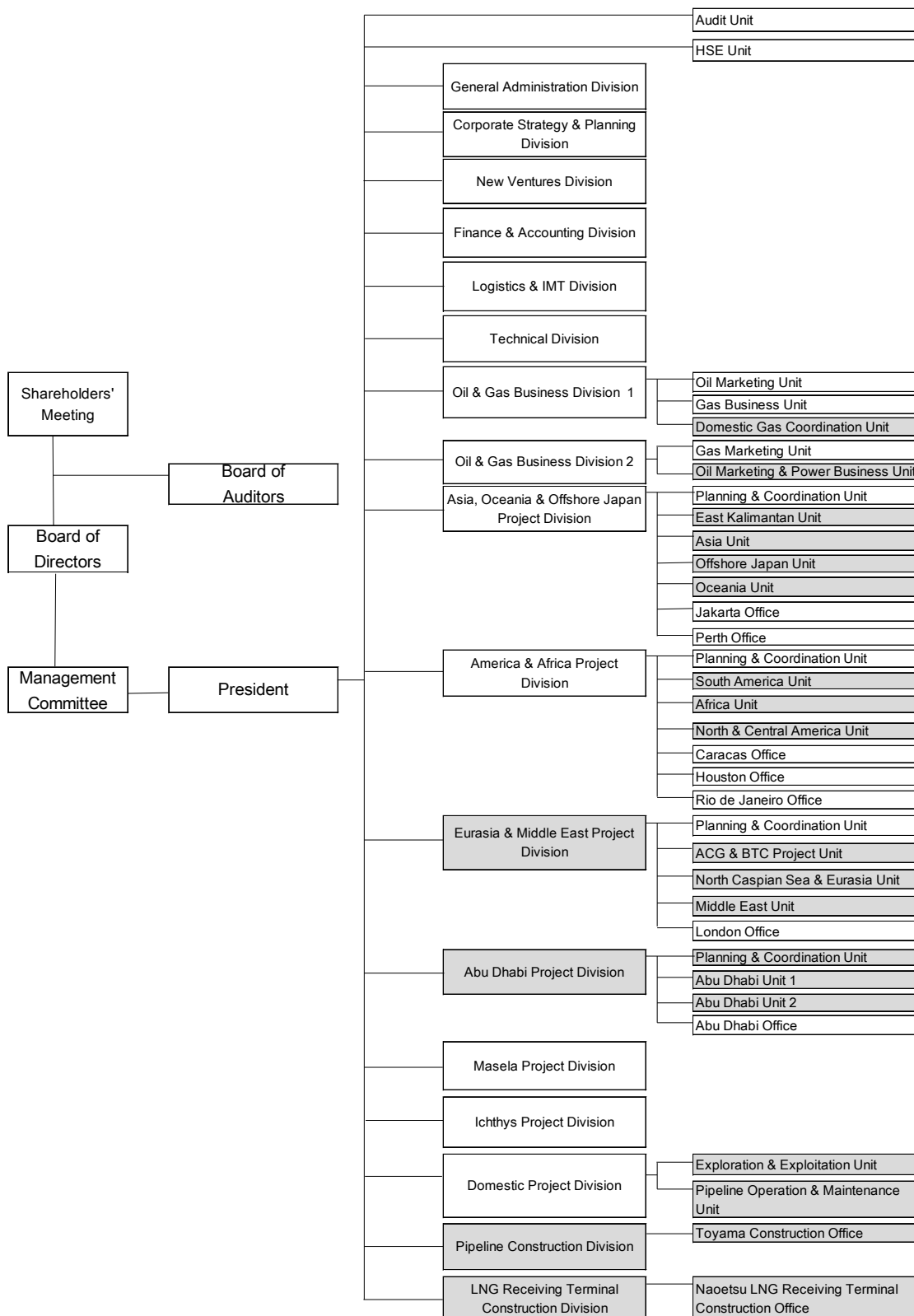
- 4) As of 25 June 2013, Senior Management(s) will be newly appointed in accordance with the reorganization in overseas project divisions as follows:

Name	Current Title	New Title
Yasuhisa Kanehara	Managing Executive Officer, Senior Vice President, Eurasia & Middle East Project Division Senior Vice President, Abu Dhabi Project Division	Managing Executive Officer, Senior Vice President, <u>Eurasia & Middle East Project Division</u>
Hiroshi Fujii	Vice President, General Manager, Planning & Coordination Unit Abu Dhabi Project Division	<u>Managing Executive Officer,</u> <u>Vice President,</u> <u>Eurasia & Middle East Project Division</u>

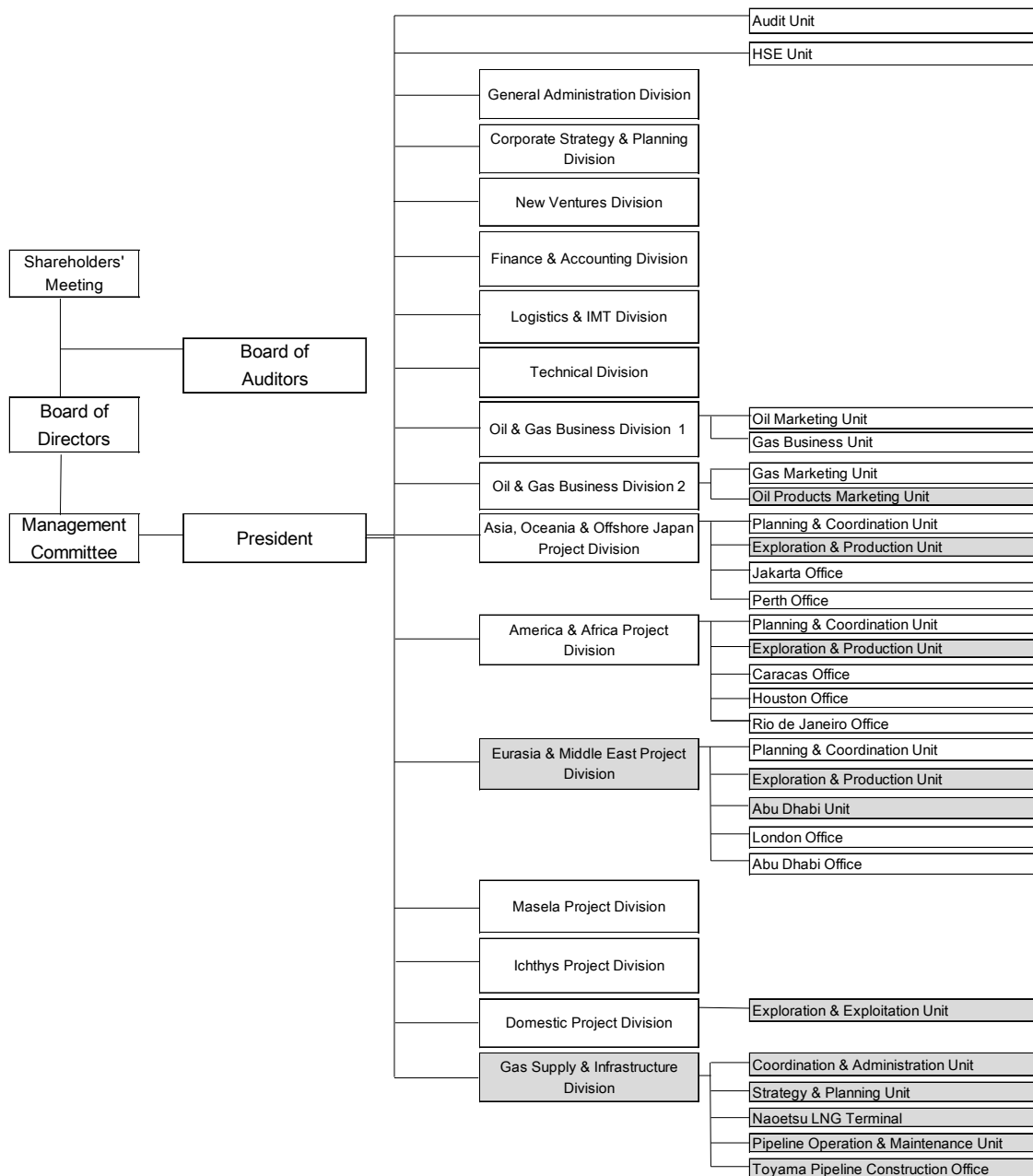
Please refer to our press release “Changes of Director and other Senior Management”, “Announcement of New Appointments of Fellow” and “Announcement of New Appointments of General Manager” announced today as well.

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Current Organization Chart



Organization Chart(as of 25 June 2013)



*) In this chart only those Divisions and Units are indicated where changes are made.