



Public Relations Group, Corporate Communications Unit
Akasaka Biz Tower, 5-3-1 Akasaka, Minato-ku, Tokyo 107-6332 JAPAN

May 18, 2015

Changes of Representative Director and other Senior Management

INPEX CORPORATION hereby announces that the following changes of representative director and other senior management are decided at a board of directors meeting today.

The changes are subject to the approval of the 9th Ordinary General Meeting of Shareholders to be held on June 24, 2015, and a board of directors meeting and audit & supervisory board meeting following the shareholders meeting.

I. Change of Representative Director (as of June 24, 2015)

1. Reason for Change

In accordance with proactive management structure reforms.

2. Change of Representative Director

Retiring Representative Director

Name	Current Title	New Title
Masatoshi Sugioka	Representative Director, Vice Chairman Chief Technical Executive In charge of HSE and Compliance of the Company	<u>Senior Corporate Advisor</u>

II. Changes of other Senior Management (as of June 24, 2015)

1. Changes of Directors

(1) New Directors

Name	Current Title	New Title
Hiroshi Sato	Audit & Supervisory Board Member	<u>Outside Director</u> ^{NOTE}
Hiroji Adachi	-	<u>Outside Director</u> ^{NOTE}

NOTE

- Mr. Hiroshi Sato is currently serving as Advisor of Japan Petroleum Exploration Co., Ltd.



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- Mr. Hiroji Adachi is currently serving as Senior Vice President and Executive Officer of JX Holdings, Inc.

(2)Retiring Directors

Name	Current Title	New Title
Kazuo Wakasugi	Outside Director	Retiring
Rentaro Tonoike	Outside Director	Retiring

2. Changes of Audit & Supervisory Board Members

(1)New Audit & Supervisory Board Members

Name	Current Title	New Title
Kazuo Yamamoto	Managing Executive Officer Senior Vice President, Logistics & IMT	<u>Audit & Supervisory Board Member</u>
Hideyuki Toyama	-	<u>Audit & Supervisory Board Member</u> ^{NOTE}
Michiro Yamashita	-	<u>Audit & Supervisory Board Member</u> ^{NOTE}

NOTE

- Mr. Hideyuki Toyama is a candidate for Outside Audit & Supervisory Board Member and is currently serving as Advisor of Aioi Nissay Dowa Insurance Co., Ltd.
- Mr. Michiro Yamashita is a candidate for Outside Audit & Supervisory Board Member and is currently serving as Executive Officer of Japan Petroleum Exploration Co., Ltd.

(2) Retiring Audit & Supervisory Board Members

Name	Current Title	New Title
Yoshitsugu Takai	Audit & Supervisory Board Member	<u>Counselor</u>
Haruhito Totsune	Audit & Supervisory Board Member	Retiring
Hiroshi Sato	Audit & Supervisory Board Member	<u>Outside Director</u>



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3. Changes of Executive Officers

(1) New Executive Officer

Name	Current Title	New Title
Tsuyoshi Watanabe	General Manager, General Administration Unit General Administration Division	<u>Executive Officer</u> <u>Vice President,</u> <u>General Administration</u> General Manager, General Administration Unit

(2) Advancement of Executive Officers

Name	Current Title	New Title
Masaharu Sano	Director, Senior Managing Executive Officer Senior Vice President, Technical Headquarters	<u>Director,</u> <u>Senior Executive Vice</u> <u>President</u> Senior Vice President, Technical Headquarters <u>In charge of HSE of the</u> <u>Company</u>
Takashi Kubo	Executive Officer Vice President, Logistics & IMT General Manager, Logistics & Insurance Unit	<u>Managing Executive Officer</u> <u>Senior Vice President,</u> <u>Logistics & IMT</u>

(3) Change of Title of Director

Name	Current Title	New Title
Seiji Yui	Director, Senior Executive Vice President Senior Vice President, Corporate Strategy & Planning	Director, Senior Executive Vice President Senior Vice President, Corporate Strategy & Planning <u>In charge of Compliance of the</u> <u>Company</u>



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(4) Retiring Executive Officers

Name	Current Title	New Title
Kazuo Yamamoto	Managing Executive Officer Senior Vice President, Logistics & IMT	<u>Audit & Supervisory Board Member</u>
Toshihiko Fukasawa	Executive Officer Vice President, Domestic Projects General Manager, Planning & Coordination Administration Unit	Retiring ^{NOTE}

^{NOTE} Mr. Toshihiko Fukasawa will be appointed as Representative Director, President of INPEX Business Service, Ltd. subject to the approval of its ordinary general meeting of shareholders on June 24, 2015 and a board of directors meeting following the shareholders meeting.

III. Change of President & CEO of Japan Oil Development Co., Ltd.^{NOTE} (as of June 24, 2015)

Name	Current Title	New Title
Katsujiro Kida	President & CEO	<u>Advisor</u>
Hiroshi Fujii	Executive Managing Director	<u>President & CEO</u> ^{NOTE}

^{NOTE}

- Japan Oil Development Co., Ltd. (JODCO) is a wholly-owned subsidiary of INPEX CORPORATION.
- Mr. Hiroshi Fujii is concurrently serving as Managing Executive Officer, Vice President, Eurasia & the Middle East of INPEX CORPORATION.

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1. Directors

Naoki Kuroda	Representative Director, Chairman
Toshiaki Kitamura*	Representative Director, President & CEO
Seiji Yui*	Director
Masaharu Sano*	Director
Shunichiro Sugaya*	Director
Masahiro Murayama*	Director
Seiya Ito*	Director
Wataru Tanaka*	Director
Takahiko Ikeda*	Director
Yoshikazu Kurasawa*	Director
Hiroshi Sato [○1]	Outside Director
Yoshiyuki Kagawa [○2]	Outside Director
Seiji Kato [○2]	Outside Director
Hiroji Adachi [○1]	Outside Director
Yasuhiko Okada [○2]	Outside Director

- (1) The above candidates for directors marked * will serve as Executive Officer.
- (2) The above candidates for outside directors marked ○1 will be lodged as Independent Directors in accordance with the Tokyo Stock Exchange regulations.
- (3) The above candidates for outside directors marked ○2 are lodged as Independent Directors in accordance with the Tokyo Stock Exchange regulations.

2. Audit & Supervisory Board Members

Kazuo Yamamoto	Audit & Supervisory Board Member
Hideyuki Toyama [○3]	Audit & Supervisory Board Member
Koji Sumiya [○4]	Audit & Supervisory Board Member
Michiro Yamashita [○3]	Audit & Supervisory Board Member
Masaru Funai [○4]	Audit & Supervisory Board Member



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- (1) The above candidates for audit & supervisory board members marked ○3 will be lodged as Independent Audit & Supervisory Board Members in accordance with the Tokyo Stock Exchange regulations.
- (2) The above candidates for audit & supervisory board members marked ○4 are lodged as Independent Audit & Supervisory Board Members in accordance with the Tokyo Stock Exchange regulations.

Appendix 2 – Executive Officers on and after June 24, 2015

Toshiaki Kitamura	President & CEO	
Seiji Yui	Senior Executive Vice President	Senior Vice President, Corporate Strategy & Planning In charge of Compliance of the Company
Masaharu Sano	Senior Executive Vice President	Senior Vice President, Technical Headquarters In charge of HSE of the Company
Shunichiro Sugaya	Managing Executive Officer	Senior Vice President, Masela Project
Masahiro Murayama	Managing Executive Officer	Senior Vice President, Finance & Accounting
Seiya Ito	Managing Executive Officer	Senior Vice President, Ichthys Project
Wataru Tanaka	Managing Executive Officer	Senior Vice President, General Administration
Takahiko Ikeda	Managing Executive Officer	Senior Vice President, Gas Supply & Infrastructure
Yoshikazu Kurasawa	Managing Executive Officer	Senior Vice President, New Ventures
Shuhei Miyamoto	Managing Executive Officer	Senior Vice President, The Americas & Africa
Kenji Kawano	Managing Executive Officer	Senior Vice President, Asia & Australasia
Yasuhisa Kanehara	Managing Executive Officer	Senior Vice President, Eurasia & the Middle East



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Hiroshi Fujii	Managing Executive Officer	Vice President, Eurasia & the Middle East
Shigeharu Yajima	Managing Executive Officer	Senior Vice President, Oil & Gas Business
Yoshinori Yamamoto	Managing Executive Officer	Senior Vice President, Domestic Oil & Gas Business
Kimiya Hirayama	Managing Executive Officer	Senior Vice President, Domestic Projects
Takashi Kubo	Managing Executive Officer	Senior Vice President, Logistics & IMT
Noboru Himata	Executive Officer	Vice President, Finance & Accounting General Manager, Finance Unit
Hirohisa Ota	Executive Officer	Vice President, Masela Project General Manager, Technical Unit
Hajime Kawai	Executive Officer	Vice President, Masela Project Vice President Commercial, Jakarta Office
Atsushi Sakamoto	Executive Officer	Vice President, Ichthys Project Director, Onshore Project, Perth Office
Arihiro Kezuka	Executive Officer	Vice President, Ichthys Project General Manager, Technical Unit
Nobuharu Sase	Executive Officer	Vice President, Oil & Gas Business General Manager, Oil Marketing Unit
Tetsuro Tochikawa	Executive Officer	Vice President, Technical Headquarters General Manager, Technical Planning & Coordination Unit
Yoshiro Ishii	Executive Officer	Vice President, Corporate Strategy & Planning General Manager, New Business Planning Unit
Toshiya Oshita	Executive Officer	Vice President, Technical Headquarters General Manager, Technical Resources Unit



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Kimihisa Kittaka	Executive Officer	Vice President, Corporate Strategy & Planning General Manager, Corporate Strategy & Planning Unit General Manager, Corporate Communications Unit
Hideki Iwashita	Executive Officer	Vice President, Ichthys Project Director, Commercial Coordination, Perth Office
Tetsuo Yonezawa	Executive Officer	General Manager, HSE Unit
Hiroshi Nakamura	Executive Officer	Vice President, General Administration General Manager, Human Resources Unit
Tsuyoshi Watanabe	Executive Officer	Vice President, General Administration General Manager, General Administration Unit