



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

10 May 2013

**Stock Split, Adoption of Share Unit System, and
Partial Amendment to the Articles of Incorporation**

INPEX CORPORATION (the “Company”) hereby announces that its Board of Directors at its meeting held on May 10, 2013 resolved as follows to implement a stock split of its common stock and to adopt a share unit system for its common stock and class A stock. These matters are subject to approval at the 7th annual shareholders meeting to be held on June 25, 2013, and as necessary at class shareholders meetings.

1. Purpose for the stock split, the adoption of the share unit system and the partial amendment of the Articles of Incorporation

For the purpose of enlarging the Company’s investor base by further improving the environment for a broader investor, including individual investors, to invest in our shares through reducing the investment unit of the Company’s shares, the Company has decided to conduct a stock split at a ratio of 1:400 of common stock, considering the ordinary price range for investment units of companies listed on the 1st Section of the Tokyo Stock Exchange market.

Further, in line with the content provided in the Japanese Stock Exchanges’ “Action Plan for Consolidating Trading Units”, the Company will adopt a share unit system under which the share unit number of common stock will be 100 shares. As a result of these initiatives, the investment unit amount of the Company’s shares will be one quarter (1/4) of what it was before the stock split and adoption of the share unit system.

For class A stock (which is not listed), no stock split will be implemented and the share unit number will be one share.

2. Stock split

(1) Method of the stock split

Shares of common stock held by shareholders listed or recorded in the final registry of shareholders as of the record date of Monday, September 30, 2013 will be split at a ratio of one share to 400 shares of common stock.

(2) Increase in number of shares due to the stock split

Total number of shares issued before the stock split:	Common stock	3,655,809
	Class A stock	1
	Total	3,655,810
Number of shares to be increased due to the stock split:	Common stock	1,458,667,791



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Total number of shares issued after the stock split:	Common stock	1,462,323,600
	Class A stock	1
	Total	1,462,323,601
Total number of shares available for issuance after the stock split:	Common stock	3,600,000,000
	Class A stock	1
	Total	3,600,000,001

3. Schedule of the stock split

- (1) Public notice of the record date: Friday, September 13, 2013
- (2) Record date: Monday, September 30, 2013
- (3) Effective date: Tuesday, October 1, 2013

4. Adoption of the share unit system

(1) Size of the newly established share unit

A share unit system will be adopted as of the effective date in “2. Stock split,” with the share unit number for common stock being 100 shares and the share unit number for class A stock being one share.

(2) Schedule

Effective date: Tuesday, October 1, 2013

Note: Although the effective dates of the stock split and of the adoption of the share unit system are October 1, 2013 as stated above, for the purposes of book entry procedures subsequent to sale and purchase of shares, the trading unit of shares of the Company on the Tokyo Stock Exchange market will be changed from one share to 100 shares as of Thursday, September 26, 2013.

5. Partial amendment to the Articles of Incorporation

(1) Reason for amendment

The Articles of Incorporation will be partially amended pursuant to the implementation of the stock split and the adoption of the share unit system stated above.

(2) Content of amendment

- (a) Article 6 of the Articles of Incorporation will be amended, with the total number of shares available for issuance being increased by 3,591,000,000 to 3,600,000,001. The total number of shares of common stock authorized to be issued will become 3,600,000,000.
- (b) Article 7 of the Articles of Incorporation will be newly established, with the share unit number for common stock being 100 shares and the share unit number for class A stock being one share.

(Underlined portions are amended portions)

Current Articles	Proposed Amendment
<p>(Total Number of Shares Available for Issuance) Article 6. The total number of shares available to be issued by this company shall be <u>nine million and one (9,000,001)</u> shares, whereof <u>nine million (9,000,000)</u> shares shall be the total number of common stock shares available for issue and one (1) share shall be the total number of Class A stock shares available for issue.</p> <p style="text-align: center;">(Newly prescribed)</p>	<p>(Total Number of Shares Available for Issuance) Article 6. The total number of shares available to be issued by this company shall be <u>three billion six hundred million and one (3,600,000,001)</u> shares, whereof <u>three billion and six hundred million (3,600,000,000)</u> shares shall be the total number of common stock shares available for issue and one (1) share shall be the total number of Class A stock shares available for issue.</p> <p><u>(Share Unit Number)</u> <u>Article 7.</u> <u>The share unit number of this company shall be one hundred (100) shares for common stock shares and one (1) share for Class A stock shares.</u></p>

At the 7th annual shareholders meeting to be held on June 25, 2013, it is scheduled, in addition to the content stated above, to submit a proposal to amend the Articles of Incorporation such as for newly establishing provisions relating to rights attached to shares which are less than one share unit. For the detailed content of such amendments to the Articles of Incorporation, please refer to “Partial Amendment to the Articles of Incorporation” announced today.

(3) Schedule of amendments

Effective date: Tuesday, October 1, 2013