July 30, 2020

For Translation Purposes Only

Infrastructure Fund Issuer:
Enex Infrastructure Investment Corporation
Keiichi Matsuzuka, Executive Officer
(Securities Code: 9286)

Asset Management Company:
Enex Asset Management Co., Ltd.
Keiichi Matsuzuka, Representative Director, President and CEO
Inquiries: Keisuke Hioki, Director and General Manager of Finance & General Accounting Department
TEL: +81-3-4233-8330

Notice Concerning Change in Director at Asset Management Company

Enex Infrastructure Investment Corporation (hereinafter "EII") announces that Enex Asset Management Co., Ltd., the asset management company to which EII entrusts the management of its assets, decided at its Board of Directors' meeting held today to elect one new director in line with the retirement of one director as follows.

1. Director to be appointed (as of August 1, 2020)

Name	New title	Current position (as of today)
Masato Chohnan (Note 1)	Director (part-time) (Note 2)	Itochu Enex Co., Ltd. Deputy General Manager, Power & Financial Business Department, Power & Utility Division

(Note 1) The career summary of the director to be appointed is shown in the attachment.
(Note 2) The Asset Management Company decided at its Board of Directors' meeting held today to propose election of a director as an agenda of the general meeting of shareholders. In addition, election of the director was resolved on the same day based on the unanimous written approval of all shareholders as stipulated in Article 319, Paragraph 1 of the Companies Act.

2. Director to retire (as of July 31, 2020)

Name	Former title
Shoichiro Kanai	Director (part-time)

3. Other

Regarding this matter, necessary filings and other procedures will be made in accordance with the Financial Instruments and Exchange Act, Real Estate Brokerage Act, and other related laws and regulations.

*EII website: https://enexinfra.com/en

[Attachment]
Career summary of Director to be appointed

Title	Name	Career summary	
Director (part-time)	Masato Chohnan	April 1998	Itochu Fuel Corporation (current: Itochu Enex Co., Ltd.) Seconded to Kyushu Chunen (currently Enex Petroleum Sales Nishi-Nihon Co., Ltd)
		April 2000	Kyushu Branch of Itochu Fuel Corporation (currently Itochu Enex Co., Ltd.)
		October 2005	Industrial Material Division of Itochu Enex Co., Ltd,
		April 2011	Manager, Business Administration Department, Operation Division of JEN Holdings (currently Enex Electric Power Co., Ltd)
		April 2013	Manager, Power Development Section, Power Project Department, Power & Utility Division of Itochu Enex Co., Ltd.
		April 2017	Manager, Power Supply and Management Section, Power Supply & Management Department, Power and Utility Division of Itochu Enex Co., Ltd.
		August 2017	Manager, Development Promotion Section, Power & Heat Business Development Department, Power & Utility Division of Itochu Enex Co., Ltd.
		April 2019	Manager, Power & Financial Section, Power & Financial Business Department, Power & Utility Division
		July 2019	Deputy General Manager, Power & Financial Business Department, Power & Utility Division (current position)
		August 2020	Appointed as Director of Enex Asset Management Co., Ltd. (planned)