

June 24, 2022

This document is an English translation of a statement written originally in Japanese. The Japanese original should be considered as the primary version.

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**(Amendments) Announcement Relating to Amendments to  
“Announcement in Relation to Capital Alliance with Hitachi Construction Machinery Co., Ltd.  
and a Change in Specified Subsidiaries”**

ITOCHU Corporation (hereinafter “ITOCHU”) hereby announces amendments to “Announcement in Relation to Capital Alliance with Hitachi Construction Machinery Co., Ltd. and a Change in Specified Subsidiaries” announced on January 14, 2022.  
The revised parts are underlined.

1. Reasons for the Amendments

ITOCHU hereby announces a change to the schedule, as the procedures to acquire the permissions and approvals of relevant authorities required before the capital alliance and the change in specified subsidiaries are presently ongoing.

2. Contents of the Amendments (the revised parts are underlined)

**(Before Amendment)**

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I. Capital Alliance

4. Schedule

(1) Date of the Share Transfer Agreement and the Capital Alliance Agreement	January 14, 2022
(2) Date of Completion of the Share Acquisition	<u>June 2022</u> (tentative) (Note)
(3) Date of Commencement of the Capital Alliance	<u>June 2022</u> (tentative) (Note)

(Note) The Acquisition of Permissions must have been completed before the completion of the Share Acquisition and the commencement of the Capital Alliance.

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II. Change in Specified Subsidiaries

3. Details of the Capital Contributions by the Investment Company to the Joint Venture

(1) Amount and date of capital contributions	91,239 million yen/ <u>June, 2022</u> (tentative) (Note 1)
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(2) Total amount of capital contribution after the capital contributions	182,477 million yen (Note 2)
(3) Capital contribution ratio after the capital contributions	The Investment Company: 50.0% JIP SPC: 50.0%

(Note 1) The above capital contributions will be implemented upon the completion of the Acquisition of Permissions.

(Note 2) The total capital contribution by the Investment Company and JIP SPC is stated.

#### 4. Schedule

(1) Date of Resolution Approving the Establishment of the Investment Company	<u>February, 2022 (tentative)</u>
(2) Date of Establishment of the Investment Company	<u>February, 2022 (tentative)</u>
(3) Date of Capital Contribution to the Joint Venture	<u>June, 2022 (tentative)</u> (Note)

(Note) The capital contribution to the Joint Venture will be implemented upon the completion of the Acquisition of Permissions.

### **(After Amendment)**

#### I. Capital Alliance

#### 4. Schedule

(1) Date of the Share Transfer Agreement and the Capital Alliance Agreement	January 14, 2022
(2) Date of Completion of the Share Acquisition	<u>During the First Half of the FY Ending March 2023 (tentative)</u> (Note)
(3) Date of Commencement of the Capital Alliance	<u>During the First Half of the FY Ending March 2023 (tentative)</u> (Note)

(Note) The Acquisition of Permissions must have been completed before the completion of the Share Acquisition and the commencement of the Capital Alliance.

#### II. Change in Specified Subsidiaries

#### 3. Details of the Capital Contributions by the Investment Company to the Joint Venture

(1) Amount and date of capital contributions	91,239 million yen/ <u>During the First Half of the FY Ending March 2023 (tentative)</u> (Note 1)
(2) Total amount of capital contribution after the capital contributions	182,477 million yen (Note 2)
(3) Capital contribution ratio after the capital contributions	The Investment Company: 50.0% JIP SPC: 50.0%

(Note 1) The above capital contributions will be implemented upon the completion of the Acquisition of Permissions.

(Note 2) The total capital contribution by the Investment Company and JIP SPC is stated.

4. Schedule

(1) Date of Resolution Approving the Establishment of the Investment Company	<u>February 10, 2022</u>
(2) Date of Establishment of the Investment Company	<u>February 22, 2022</u>
(3) Date of Capital Contribution to the Joint Venture	<u>During the First Half of the FY Ending March 2023 (tentative) (Note)</u>

(Note) The capital contribution to the Joint Venture will be implemented upon the completion of the Acquisition of Permissions.

3. Forecast of Consolidated Operating Results for the FY Ending March 2023

The impact of this matter on the net profit attributable to ITOCHU for this fiscal year is not significant and the full-year forecast for the consolidated net profit attributable to ITOCHU remains unchanged from JPY 700 billion as announced on May 10, 2022.

End