

January 19, 2023

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

ITOCHU Corporation

(Code No. 8001, Prime Market)

Representative Director and President and Chief Operating Officer: Keita Ishii

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Changes in Assignment of Members of the Board and Audit & Supervisory Board Members

ITOCHU Corporation has resolved the following changes at its Board of Directors' meeting held on January 19, 2023.

1. Reason for Changes

Due to further strengthen our management structure.

2. Changes in Members of the Board

Newly Appointed Candidate for Member of the Board

	<As of the date of the Ordinary General Meeting of Shareholders in June 2023>	<Current>
Akiko Ito *1	Member of the Board(Outside Director)	Former Commissioner, Consumer Affairs Agency

Retiring of Member of the Board

<As of the date of the Ordinary General Meeting of Shareholders in June 2023>
Atsuko Muraki

3. Changes in Audit & Supervisory Board Members

Retiring of Audit & Supervisory Board Member

	<As of March 31, 2023>	<Current>
Mitsuru Chino *2	Managing Executive Officer	Audit & Supervisory Board Member

Newly Appointed Candidates for Audit & Supervisory Board Members

	<As of the date of the Ordinary General Meeting of Shareholders in June 2023>	<Current>
Yoshiko Matoba	Audit & Supervisory Board Member	Executive Officer
Tsutomu Fujita	Outside Audit & Supervisory Board Member	Visiting Professor of the Graduate School of Business Administration, Hitotsubashi University
Kumi Kobayashi *3	Outside Audit & Supervisory Board Member	Representative Partner, Kobayashi CPA Office

Retiring of Audit & Supervisory Board Members

<As of the date of the Ordinary General Meeting of Shareholders in June 2023>

Shingo Majima

Masumi Kikuchi

*1 Registered name is Akiko Noda.

*2 Registered name is Mitsuru Ike.

*3 Registered name is Kumi Nojiri.

<Attached>

- Curriculum Vitae of newly Appointed Candidate for Member of the Board, newly Appointed Candidates for Audit & Supervisory Board Members, new Executive Officers
- Changes in Members of the Board and Executive Officers

Changes in Members of the Board, Audit & Supervisory Board Members and Executive Officers**1. Resignation of Audit & Supervisory Board Member****1 person (As of March 31, 2023)**

Name	As of April 1, 2023	Current
Mitsuru Chino (*1)	Managing Executive Officer	Audit & Supervisory Board Member

2. Retiring of Executive Officers**5 persons (As of March 31, 2023)**

Name	As of April 1, 2023	Current
Masahiro Morofuji	Advisory Member	Managing Executive Officer
Takanori Morita	Advisory Member	Executive Officer
Yoshiko Matoba	Advisory Member	Executive Officer
Satoshi Watanabe	Advisory Member	Executive Officer
Kenichi Tai	Advisory Member	Executive Officer

3. Newly Appointed Executive Officers**8 persons (As of April 1, 2023)**

Name	Current
Managing Executive Officer Mitsuru Chino (*1)	Audit & Supervisory Board Member
Executive Officer Shuichi Miyamoto	Junior Executive Officer Chief Operating Officer, Provisions Division
Executive Officer Jun Inomata	Junior Executive Officer Chief Operating Officer, Metal & Mineral Resources Division
Executive Officer Tutomu Yamauchi	Junior Executive Officer Chief Operating Officer, Forest Products, General Merchandise & Logistics Division
Executive Officer Manabu Fukugaki	President, Lelian Co., LTD.
Executive Officer Toshiyuki Kakimi	FamilyMart Co., Ltd., Executive Officer
Executive Officer Tadashi Ishibashi	Vice President, East Asia Bloc (East China) ; Managing Director, ITOCHU SHANGHAI LTD.; Director, East Asia Energy & Chemicals Division, East Asia Bloc
Executive Officer Hiroshi Ushijima	Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division

4. Reappointment, Promotion(1 person), and Changes in Assignment(12 persons) of Executive Officers

* Promoted Executive Officer
* * Indicates a Representative Director

Of the 29 current Executive Officers, all 24 Executive Officers excluding the 5 retiring Executive Officers (See "2. Retiring of Executive Officers") will be reappointed as Executive Officers.

[Promotion and Changes in Assignment of Executive Officers]

Name	As of April 1, 2023	Current
Hiroyuki Tsubai *	Member of the Board * * Executive Vice President President, Machinery Company	Member of the Board * * Senior Managing Executive Officer President, Machinery Company
Mitsuru Chino (*1)	Managing Executive Officer General Manager, Corporate Communications Division	Audit & Supervisory Board Member
Hiroyuki Kaizuka	Managing Executive Officer President & CEO, ITOCHU International Inc.	Managing Executive Officer President, Food Company
Tomoyuki Takada	Managing Executive Officer CDO・CIO; Executive Advisory Officer for Corporate Communications	Managing Executive Officer General Manager, Corporate Communications Division
Hiroyuki Naka	Member of the Board * * Executive Officer CSO; General Manager, Group CEO Office	Member of the Board * * Executive Officer CSO; CDO・CIO; General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department
Shuichi Kato	Executive Officer Chief Executive for Europe & CIS Bloc; CEO, ITOCHU Europe PLC	Executive Officer President, The 8th Company
Tadayoshi Yamaguchi	Executive Officer Chief Operating Officer, Financial & Insurance Business Division	Executive Officer President & CEO, ITOCHU International Inc.
Hideto Takeuchi	Executive Officer President, Textile Company; Executive Advisory Officer for Osaka Headquarters	Executive Officer Chief Operating Officer, Brand Marketing Division
Kazuaki Yamaguchi	Executive Officer General Manager, Finance Division; General Accounting Control Division	Executive Officer General Manager, General Accounting Control Division
Kuniaki Abe	Executive Officer Chief Operating Officer, Fresh Food Division	Executive Officer General Manager, Planning & Administration Department, Food Company; CP&CITIC Business Development Department
Shuichi Miyamoto	Executive Officer President, Food Company	Junior Executive Officer Chief Operating Officer, Provisions Division
Manabu Fukugaki	Executive Officer Chief Operating Officer, Brand Marketing Division	President, Lelian Co., LTD.
Toshiyuki Kakimi	Executive Officer General Manager, Human Resources & General Affairs Division; Group CEO Office	FamilyMart Co., Ltd., Executive Officer

5. Change in Assignment of Executive Officer

1 person (As of May 1, 2023)

Name	As of May 1, 2023	Current
Kazuaki Yamaguchi	Executive Officer General Manager, Finance Division	Executive Officer General Manager, Finance Division; General Accounting Control Division

6. Newly Appointed Junior Executive Officers

5 persons (As of April 1, 2023)

Name	Current
Kenichiro Soma	CFO, Food Company
Ryoma Omuro	General Manager, Planning & Administration Department, Textile Company; CP & CITIC Business Development Department
Zenichiro Urakami	Deputy General Manager, IT & Digital Strategy Division; General Manager, Digital Project Management Department
Takuji Kani	Deputy Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division
Tadashi Katori	Vice President, East Asia Bloc (South China) ; Managing Director, ITOCHU HONG KONG LTD.

7. Retiring of Member of the Board

1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2023)

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2023	Current
Atsuko Muraki	-	Member of the Board (Outside Director)

8. Newly Appointed Candidate for Member of the Board

1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2023)

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2023	Current
Akiko Ito (*2)	Member of the Board (Outside Director)	Former Commissioner, Consumer Affairs Agency

9. Resignation of Audit & Supervisory Board Members

2 persons (As of the date of the Ordinary General Meeting of Shareholders in June 2023)

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2023	Current
Shingo Majima	-	Outside Audit & Supervisory Board Member
Masumi Kikuchi	-	Outside Audit & Supervisory Board Member

10. Newly Appointed Candidates for Audit & Supervisory Board Members

3 persons (As of the date of the Ordinary General Meeting of Shareholders in June 2023)

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2023	Current
Yoshiko Matoba	Audit & Supervisory Board Member	Executive Officer General Manager, Human Resources & General Affairs Division
Tsutomu Fujita	Outside Audit & Supervisory Board Member	Visiting Professor of the Graduate School of Business Administration, Hitotsubashi University
Kumi Kobayashi (*3)	Outside Audit & Supervisory Board Member	Representative Partner, Kobayashi CPA Office

(*1) Registered name is Mitsuru Ike.

(*2) Registered name is Akiko Noda.

(*3) Registered name is Kumi Nojiri.

CEO : Chief Executive Officer COO : Chief Operating Officer CSO : Chief Strategy Officer

CAO : Chief Administrative Officer CFO : Chief Financial Officer CDO・CIO : Chief Digital & Information Officer

Akiko Ito

Date of Birth: February 28, 1962

Education:
March 1984 Bachelor of Engineering, Kyoto University

Professional Experience:

July	2022	Retired from Consumer Affairs Agency
July	2019	Commissioner, Consumer Affairs Agency
July	2018	Councillor, Cabinet Secretariat Director General, Secretariat of the Headquarters for Overcoming Population Decline and Vitalizing Local Economy in Japan
July	2017	Director-General, Housing Bureau MLIT
June	2016	Deputy Director-General, MLIT
September	2014	Councillor, Cabinet Secretariat Deputy Director General, Secretariat of the Headquarters for Overcoming Population Decline and Vitalizing Local Economy in Japan
April	1984	Joined Ministry of Construction

*1 MLIT:Ministry of Land, Infrastructure, Transport and Tourism

*2 Registered name is Akiko Noda.

Yoshiko Matoba

Date of Birth: November 28, 1963

Education:

March 1986 Bachelor of School of Humanities, Department of English, Kwansei Gakuin University

Professional Experience:

April	2021	Executive Officer General Manager, Human Resources & General Affairs Division
April	2019	Executive Officer General Manager, Research & Public Relations Division
October	2017	Deputy General Manager, Research & Business Development Division General Manager, Kansai Research & Business Development Department Secretariat
April	2012	General Manager, Kansai Corporate Administration & Development Department
April	2011	Deputy General Manager, Kansai Corporate Administration & Development Department Secretariat
April	2008	General Manager, Osaka Secretariat
April	2007	Secretariat, Kansai Corporate Administration & Development Department
March	2005	Assistant Director, Economic Partnership Division, Economic Affairs Bureau, Ministry of Foreign Affairs of Japan
May	1998	Textile Trade Sect. No.3, Textile Trade Department
November	1996	Overseas Trainee (PROMINENT USA INC.)(New York)
April	1986	Joined C.Itoh & Co., Ltd. (Former name of ITOCHU Corporation) Printed Fabrics and Knit Sect. No.2, Textile Trade Department No.2

Tsutomu Fujita

Date of Birth: March 2, 1960

Education:

April 2010 Ph.D. (business law) from the Graduate School of International Corporate Strategy, Hitotsubashi University
March 1982 Bachelor of Foreign Studies, Department of English Studies, Sophia University

Professional Experience:

April	2022	Visiting Professor of the Graduate School of Business Administration, Hitotsubashi University (current position)
June	2021	Outside Member of the Board of ZUU Co., Ltd. (current position)
June	2021	Outside Director of Dream Incubator Inc. (current position)
June	2020	Outside Director of RIZAP GROUP, Inc. (current position)
April	2017	Professor at the Graduate School of International Corporate Strategy (currently Graduate School of Business Administration), Hitotsubashi University Director of the FinTech Research Forum, Hitotsubashi University (current position)
June	2016	Advisor, Citigroup Global Markets Japan Inc. (current position)
November	2010	Vice Chairman and a board member of Citigroup Global Markets Japan Inc.
September	2000	Joined Nikko Salomon Smith Barney Ltd. (currently Citigroup Global Markets Japan Inc.)
October	1997	Joined Merrill Lynch Investment Managers Co., Ltd.
April	1982	Joined Yamaichi Securities Co., Ltd.

Kumi Kobayashi

Date of Birth: November 2, 1979

Education: March 2002 Bachelor of Economics, Hitotsubashi University

Professional Experience:

June	2022	Audit & Supervisory Board Member of Oisix ra Daichi Inc. (current position)
March	2022	Auditor of Japan Professional Football League (J.LEAGUE) (current position)
June	2020	Audit & Supervisory Board Member of KOSÉ Corporation (current position)
June	2019	Member of the Board of SPOKACHI Inc. (current position)
April	2017	Representative Director, Tokyo Athletes Office, Inc. (current position)
December	2016	Registered as a certified public tax accountant
September	2015	Representative Partner, Kobayashi CPA Office (current position)
September	2006	Joined GCA Corporation (currently Houlihan Lokey Corporation)
March	2006	Registered as a certified public accountant
October	2002	Shinnihon Audit Firm. (currently KPMG AZSA LLC)

* Registered name is Kumi Nojiri.

Members of the Board, Audit & Supervisory Board Members and Executive Officers

As of April 1, 2023

Members of the Board 10, Audit & Supervisory Board Members 4, Executive Officers 32

Members of the Board 10 persons

Name	Title
* Masahiro Okafuji	Chairman & Chief Executive Officer
* Keita Ishii	President & Chief Operating Officer
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
* Hiroyuki Tsubai	Member of the Board
* Hiroyuki Naka	Member of the Board
** Atsuko Muraki	Member of the Board
** Masatoshi Kawana	Member of the Board
** Makiko Nakamori	Member of the Board
** Kunio Ishizuka	Member of the Board

* Indicates a Representative Director

** Indicates an Outside Director

Audit & Supervisory Board Members 4 persons

Name
Makoto Kyoda
* Shingo Majima
* Kentaro Uryu
* Masumi Kikuchi

* Indicates an Outside Audit & Supervisory Board Member

Executive Officers 32 persons

Name	Title	Position
Masahiro Okafuji	Chairman & Chief Executive Officer	CEO
Keita Ishii	President & Chief Operating Officer	COO
Fumihiko Kobayashi	Executive Vice President	CAO
Tsuyoshi Hachimura	Executive Vice President	CFO
Hiroyuki Tsubai	Executive Vice President	President, Machinery Company
Mitsuru Chino (*)	Managing Executive Officer	General Manager, Corporate Communications Division
Hiroyuki Kaizuka	Managing Executive Officer	President & CEO, ITOCHU International Inc.
Tomoyuki Takada	Managing Executive Officer	CDO-CIO; Executive Advisory Officer for Corporate Communications Division
Tatsushi Shingu	Managing Executive Officer	President, ICT & Financial Business Company
Masaya Tanaka	Executive Officer	President, Energy & Chemicals Company
Kenji Seto	Executive Officer	President, Metals & Minerals Company
Hiroyuki Naka	Executive Officer	CSO; General Manager, Group CEO Office
Shuichi Kato	Executive Officer	Chief Executive for Europe & CIS Bloc; CEO, ITOCHU Europe PLC
Masatoshi Maki	Executive Officer	President, General Products & Realty Company
Tadayoshi Yamaguchi	Executive Officer	Chief Operating Officer, Financial & Insurance Business Division
Hideto Takeuchi	Executive Officer	President, Textile Company; Executive Advisory Officer for Osaka Headquarters
Hiroshi Kajiwara	Executive Officer	Chief Operating Officer, ICT Division
Akira Saito	Executive Officer	CEO for East Asia Bloc

Name	Title	Position
Yoshinori Kitajima	Executive Officer	Chief Executive Officer, Representative Director, DOME Corporation
Tomokuni Nishiguchi	Executive Officer	General Manager, Secretariat
Kazuaki Yamaguchi	Executive Officer	General Manager, Finance Division; General Accounting Control Division
Nobuyuki Tabata	Executive Officer	Chief Operating Officer, Chemicals Division
Naohiko Yoshikawa	Executive Officer	Chief Operating Officer, Plant Project, Marine & Aerospace Division
Kotaro Yamamoto	Executive Officer	Director, President & CEO, ITOCHU Building Products Holdings Inc.; General Products & Realty Division, ITOCHU International Inc.
Kuniaki Abe	Executive Officer	Chief Operating Officer, Fresh Food Division
Shuichi Miyamoto	Executive Officer	President, Food Company
Jun Inomata	Executive Officer	Chief Operating Officer, Metal & Mineral Resources Division
Tsutomu Yamauchi	Executive Officer	Chief Operating Officer, Forest Products, General Merchandise & Logistics Division
Manabu Fukugaki	Executive Officer	Chief Operating Officer, Brand Marketing Division
Toshiyuki Kakimi	Executive Officer	General Manager, Human Resources & General Affairs Division; Group CEO Office
Tadashi Ishibashi	Executive Officer	Vice President, East Asia Bloc (East China) ; Managing Director, ITOCHU SHANGHAI LTD.; Director, East Asia Energy & Chemicals Division, East Asia Bloc
Hiroshi Ushijima	Executive Officer	Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division

(*) Registered name is Mitsuru Ike.

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Members of the Board, Audit & Supervisory Board Members and Executive Officers

As of the date of the Ordinary General Meeting of Shareholders in June 2023
Members of the Board 10, Audit & Supervisory Board Members 5, Executive Officers 32

Members of the Board 10 persons

Name	Title
* Masahiro Okafuji	Chairman & Chief Executive Officer
* Keita Ishii	President & Chief Operating Officer
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
* Hiroyuki Tsubai	Member of the Board
* Hiroyuki Naka	Member of the Board
** Masatoshi Kawana	Member of the Board
** Makiko Nakamori	Member of the Board
** Kunio Ishizuka	Member of the Board
** Akiko Ito (*1)	Member of the Board

* Indicates a Representative Director

** Indicates an Outside Director

Audit & Supervisory Board Members 5 persons

Name
Makoto Kyoda
Yoshiko Matoba
* Kentaro Uryu
* Tsutomu Fujita
* Kumi Kobayashi (*2)

* Indicates an Outside Audit & Supervisory Board Member

Executive Officers 32 persons

Name	Title	Position
Masahiro Okafuji	Chairman & Chief Executive Officer	CEO
Keita Ishii	President & Chief Operating Officer	COO
Fumihiko Kobayashi	Executive Vice President	CAO
Tsuyoshi Hachimura	Executive Vice President	CFO
Hiroyuki Tsubai	Executive Vice President	President, Machinery Company
Mitsuru Chino (*3)	Managing Executive Officer	General Manager, Corporate Communications Division
Hiroyuki Kaizuka	Managing Executive Officer	President & CEO, ITOCHU International Inc.
Tomoyuki Takada	Managing Executive Officer	CDO-CIO; Executive Advisory Officer for Corporate Communications Division
Tatsushi Shingu	Managing Executive Officer	President, ICT & Financial Business Company
Masaya Tanaka	Executive Officer	President, Energy & Chemicals Company
Kenji Seto	Executive Officer	President, Metals & Minerals Company
Hiroyuki Naka	Executive Officer	CSO; General Manager, Group CEO Office
Shuichi Kato	Executive Officer	Chief Executive for Europe & CIS Bloc; CEO, ITOCHU Europe PLC
Masatoshi Maki	Executive Officer	President, General Products & Realty Company
Tadayoshi Yamaguchi	Executive Officer	Chief Operating Officer, Financial & Insurance Business Division
Hideto Takeuchi	Executive Officer	President, Textile Company; Executive Advisory Officer for Osaka Headquarters
Hiroshi Kajiwara	Executive Officer	Chief Operating Officer, ICT Division
Akira Saito	Executive Officer	CEO for East Asia Bloc

Name	Title	Position
Yoshinori Kitajima	Executive Officer	Chief Executive Officer, Representative Director, DOME Corporation
Tomokuni Nishiguchi	Executive Officer	General Manager, Secretariat
Kazuaki Yamaguchi	Executive Officer	General Manager, Finance Division
Nobuyuki Tabata	Executive Officer	Chief Operating Officer, Chemicals Division
Naohiko Yoshikawa	Executive Officer	Chief Operating Officer, Plant Project, Marine & Aerospace Division
Kotaro Yamamoto	Executive Officer	Director, President & CEO, ITOCHU Building Products Holdings Inc.; General Products & Realty Division, ITOCHU International Inc.
Kuniaki Abe	Executive Officer	Chief Operating Officer, Fresh Food Division
Shuichi Miyamoto	Executive Officer	President, Food Company
Jun Inomata	Executive Officer	Chief Operating Officer, Metal & Mineral Resources Division
Tsutomu Yamauchi	Executive Officer	Chief Operating Officer, Forest Products, General Merchandise & Logistics Division
Manabu Fukugaki	Executive Officer	Chief Operating Officer, Brand Marketing Division
Toshiyuki Kakimi	Executive Officer	General Manager, Human Resources & General Affairs Division; Group CEO Office
Tadashi Ishibashi	Executive Officer	Vice President, East Asia Bloc (East China) ; Managing Director, ITOCHU SHANGHAI LTD. ; Director, East Asia Energy & Chemicals Division, East Asia Bloc
Hiroshi Ushijima	Executive Officer	Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division

(*1) Registered name is Akiko Noda.

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