

January 13, 2021

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, Tokyo Stock Exchange, First Section)

Representative Director and President and Chief Operating Officer: Yoshihisa Suzuki

Contact: Suguru Amano

General Manager, Investor Relations Division

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Changes in President and Members of the Board

ITOCHU Corporation has resolved the following changes at its Board of Directors' meeting held on January 13, 2021.

1. Reason for Changes

Due to further strengthen our management structure.

2. Changes in Members of the Board

* Indicates a Representative Director

Changes in President & Chief Operating Officer

	<As of April 1, 2021>	<Current>
Yoshihisa Suzuki	Member of the Board Vice Chairman	Member of the Board* President & Chief Operating Officer
Keita Ishii	President & Chief Operating Officer	Senior Managing Executive Officer

Newly Appointed Candidate for Member of the Board

	<As of the date of the Ordinary General Meeting of Shareholders in June 2021>
Keita Ishii	Member of the Board* President & Chief Operating Officer

<Attached>

Curriculum Vitae of New President & Chief Operating Officer
Changes of Members of the Board and Executive Officers

Changes in Members of the Board and Executive Officers

1. Retiring of Executive Officer

1 person (As of February 28, 2021)

Name	As of March 1, 2021	Current
Kensuke Hosomi	Advisory Member	Executive Officer

2. Change of Executive Officer

1 person (As of March 1, 2021)

Name	As of March 1, 2021	Current
Shuichi Kato	Executive Officer President, The 8th Company	Executive Officer Executive Vice President, ICT & Financial Business Company; Chief Operating Officer, Financial & Insurance Business Division

3. Retiring of Executive Officers

* Indicates a Representative Director

9 persons (As of March 31, 2021)

Name	As of April 1, 2021	Current
Yoshihisa Suzuki	Member of the Board Vice Chairman	Member of the Board * President & Chief Operating Officer
Hiroshi Sato	Advisory Member	Managing Executive Officer
Shigetoshi Imai	Advisory Member	Managing Executive Officer
Motonari Shimizu	Advisory Member	Managing Executive Officer
Hiroshi Oka	Advisory Member	Managing Executive Officer
Yoichi Ikezoe	Advisory Member	Executive Officer
Shinichi Aburaya	Advisory Member	Executive Officer
Tatsuya Izumi	Advisory Member	Executive Officer
Kenji Tanaka	Advisory Member	Executive Officer

4. Newly Appointed Executive Officers

5 persons (As of April 1, 2021)

Name	Current
Executive Officer Satoshi Watanabe	General Manager, Finance Division
Executive Officer Hideto Takeuchi	Chief Operating Officer, Brand Marketing Division 1
Executive Officer Kenichi Tai	Chief Operating Officer, Fresh Food Division
Executive Officer Hiroshi Kajiwara	Chief Operating Officer, ICT Division
Executive Officer Akira Saito	General Manager, Legal Division

5. Reappointment, Promotion(3 persons), and Changes in Assignment(7 persons) of Executive Officers

* Promoted Executive Officers
 ** Indicates a Representative Director

Of the 36 current Executive Officers, all 26 Executive Officers excluding the 10 retiring Executive Officers (See "1. and 3.Retiring of Executive Officers") will be reappointed as Executive Officers.

[Promotion and Changes in Assignment of Executive Officers]

Name	As of April 1, 2021	Current
Keita Ishii *	President & Chief Operating Officer	Senior Managing Executive Officer President, Energy & Chemicals Company; Chief Operating Officer, Power & Environmental Solution Division
Fumihiko Kobayashi *	Member of the Board ** Executive Vice President CAO	Member of the Board ** Senior Managing Executive Officer CAO
Tsuyoshi Hachimura *	Member of the Board ** Executive Vice President CFO	Member of the Board ** Senior Managing Executive Officer CFO
Masahiro Morofuji	Managing Executive Officer President, Textile Company; Executive Advisory Officer for Osaka Headquarters	Managing Executive Officer President, Textile Company; Chief Operating Officer, Brand Marketing Division 2; Executive Advisory Officer for Osaka Headquarters
Takanori Morita	Executive Officer Chief Executive for Europe & CIS Bloc; CEO, ITOCHU Europe PLC	Executive Officer Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division
Masaya Tanaka	Executive Officer President, Energy & Chemicals Company; Chief Operating Officer, Power & Environmental Solution Division	Executive Officer Chief Operating Officer, Chemicals Division
Yoshiko Matoba	Executive Officer General Manager, Human Resources & General Affairs Division	Executive Officer General Manager, Research & Public Relations Division
Hiroyuki Naka	Executive Officer Chief Digital & Information Officer; General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department	Executive Officer General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department
Hideto Takeuchi	Executive Officer Chief Operating Officer, Brand Marketing Division 2	Chief Operating Officer, Brand Marketing Division 1

6. Newly Appointed Junior Executive Officers

4 persons (As of April 1, 2021)

Name	Current
Shinya Ishizuka	Deputy Chief Executive for Africa; General Manager, ITOCHU Corporation, Johannesburg Branch
Katsuma Takei	General Manager for Kyushu Area
Shuichi Miyamoto	Chief Operating Officer, Provisions Division
Kenji Murai	Chief Operating Officer, Forest Products, General Merchandise & Logistics Division

7. Newly Appointed Candidate for Member of the Board

** Indicates a Representative Director

1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2021)

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2021	Current
Keita Ishii	Member of the Board ** President & Chief Operating Officer	Senior Managing Executive Officer President, Energy & Chemicals Company; Chief Operating Officer, Power & Environmental Solution Division

CAO : Chief Administrative Officer
 CFO : Chief Financial Officer

Keita Ishii

Date of Birth: October 23, 1960

Education:

March 1983 Bachelor of Laws, WASEDA University

Professional Experience:

April 1983 Joined C.Itoh & Co., Ltd. (Former name of ITOCHU Corporation)
Organic Raw Materials Section

February 1996 Manager, Chemicals & Energy Division
ITOCHU International Inc. (Houston)

September 2000 Manager, Planning & Coordinating Team
Chemicals, Forest Products & General Merchandise Company
ITOCHU Corporation

February 2001 Manager, Basic Chemicals Section

April 2004 General Manager, Organic Chemicals Department No.1

June 2009 Director Managing Executive Officer
ITOCHU Chemical Frontier Corporation

April 2010 Chief Officer for Indo-China
President, ITOCHU (Thailand) Ltd.
President, ITOCHU Management (Thailand) Co.,Ltd.

April 2014 Executive Officer
Chief Operating Officer, Chemicals Division

April 2016 Executive Officer
Executive Vice President, Energy & Chemicals Company
Chief Operating Officer, Chemicals Division

April 2017 Managing Executive Officer
Executive Vice President, Energy & Chemicals Company
Chief Operating Officer, Chemicals Division

April 2018 Managing Executive Officer
President, Energy & Chemicals Company

April 2020 Senior Managing Executive Officer
President, Energy & Chemicals Company
Chief Operating Officer, Power & Environmental Solution Division

<Number of shares held: 55,966>

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

As of April 1, 2021

Members of the Board 10, Audit & Supervisory Board Members 5, Executive Officers 31

Members of the Board 10 persons

Name	Title
* Masahiro Okafuji	Chairman & Chief Executive Officer
Yoshihisa Suzuki	Vice Chairman
* Tomofumi Yoshida	Member of the Board
* Yuji Fukuda	Member of the Board
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
** Atsuko Muraki	Member of the Board
** Harufumi Mochizuki	Member of the Board
** Masatoshi Kawana	Member of the Board
** Makiko Nakamori	Member of the Board

* Indicates a Representative Director

** Indicates an Outside Director

Audit & Supervisory Board Members 5 persons

Name
Shuzaburo Tsuchihashi
Makoto Kyoda
* Shingo Majima
* Kentaro Uryu
* Kotaro Ohno

* Indicates an Outside Audit & Supervisory Board Member

Executive Officers 31 persons

Name	Title	Position
Masahiro Okafuji	Chairman & Chief Executive Officer	CEO
Keita Ishii	President & Chief Operating Officer	COO
Tomofumi Yoshida	Executive Vice President	President, General Products & Realty Company
Yuji Fukuda	Executive Vice President	CEO for East Asia Bloc; CEO for Asia & Oceania Bloc; Executive Advisory Officer for CP & CITIC Operations
Fumihiko Kobayashi	Executive Vice President	CAO
Tsuyoshi Hachimura	Executive Vice President	CFO
Hiroyuki Tsubai	Managing Executive Officer	President, Machinery Company
Masahiro Morofuji	Managing Executive Officer	President, Textile Company; Executive Advisory Officer for Osaka Headquarters
Mitsuru Ike (Chino)	Managing Executive Officer	President & CEO, ITOCHU International Inc.
Hiroyuki Kaizuka	Managing Executive Officer	President, Food Company
Tomoyuki Takada	Managing Executive Officer	General Manager, Corporate Communications Division
Tatsushi Shingu	Managing Executive Officer	President, ICT & Financial Business Company
Toshikazu Otani	Managing Executive Officer	Chief Executive for Africa
Hisato Okubo	Executive Officer	Executive Vice President, Energy & Chemicals Company; Chief Operating Officer, Energy Division
Hidefumi Mizutani	Executive Officer	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.
Shinjiro Tanaka	Executive Officer	CEO, European Tyre Enterprise Limited
Takanori Morita	Executive Officer	Chief Executive for Europe & CIS Bloc; CEO, ITOCHU Europe PLC
Masaya Tanaka	Executive Officer	President, Energy & Chemicals Company; Chief Operating Officer, Power & Environmental Solution Division
Kenji Seto	Executive Officer	President, Metals & Minerals Company
Yoshiko Matoba	Executive Officer	General Manager, Human Resources & General Affairs Division
Hiroyuki Naka	Executive Officer	Chief Digital & Information Officer; General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department

Name	Title	Position
Shuichi Kato	Executive Officer	President, The 8th Company
Masatoshi Maki	Executive Officer	Chief Operating Officer, Construction & Real Estate Division
Tatsuo Odani	Executive Officer	President, Leilian Co., LTD.
Masazumi Nishikage	Executive Officer	Director, SEVP & COO, Dole Asia Holdings Pte. Ltd.
Tadayoshi Yamaguchi	Executive Officer	SVP & CAO, ITOCHU International Inc.; General Manager, Corporate Planning Division, ITOCHU International Inc.; General Manager, Corporate Development Division, ITOCHU International Inc.; President & CEO, ITOCHU Canada Ltd.
Satoshi Watanabe	Executive Officer	General Manager, Finance Division
Hideto Takeuchi	Executive Officer	Chief Operating Officer, Brand Marketing Division 2
Kenichi Tai	Executive Officer	Chief Operating Officer, Fresh Food Division
Hiroshi Kajiwara	Executive Officer	Chief Operating Officer, ICT Division
Akira Saito	Executive Officer	General Manager, Legal Division