

June 24, 2011

To Shareholders

Masahiro Okafuji
President and Chief Executive Officer
ITOCHU Corporation
1-3, Kyutaromachi 4-chome, Chuo-ku, Osaka

**NOTICE OF THE RESOLUTIONS AT THE 87TH
ORDINARY GENERAL MEETING OF SHAREHOLDERS**

We hereby inform you of the presentations and resolutions approved at the 87th Ordinary General Meeting of Shareholders held today as follows:

Presentations:

1. We reported the Business Report, the Consolidated Financial Statements and the report of the audit of the Consolidated Financial Statements by the Independent Auditors and the Board of Corporate Auditors for the 87th Fiscal Term (from April 1, 2010 to March 31, 2011).
2. We reported the Non-Consolidated Financial Statements for the 87th Fiscal Term (from April 1, 2010 to March 31, 2011).

Resolutions:

Proposal No. 1: Appropriation of Surplus

Proposal No. 1 was approved and passed in its original form, with term-end dividends of 9 yen per share.

Proposal No. 2: Proposed Amendments to the Articles of Incorporation

Proposal No. 2 was approved and passed in its original form.

So that we are able to appoint people of talent as external directors and ensure that the external directors perform their expected roles fully, we newly added a second paragraph to Article 24 (Exemption of Responsibility of Directors) of the Articles of Incorporation to make it possible to enter into contract with external directors that limits responsibility.

Proposal No. 3: Election of Fourteen (14) Directors

Proposal No. 3 was approved and passed in its original form. Eleven (11) directors (Eizo Kobayashi, Masahiro Okafuji, Yoichi Kobayashi, Yoshio Akamatsu, Yoshihisa Aoki, Tadayuki Seki, Kenji Okada, Koji Takayanagi, Satoshi Kikuchi, Toru Matsushima and Hitoshi Okamoto) were reelected and reappointed as directors as of June 24, 2011 and three (3) directors (Ichiro Nakamura, Yuko Kawamoto and Kazuyuki Sugimoto) were newly elected and took office as directors as of June 24, 2011. Directors Yuko Kawamoto and Kazuyuki Sugimoto are external directors.

Note: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

Proposal No. 4: Election of Two (2) Corporate Auditors

Proposal No. 4 was approved and passed in its original form. Two (2) corporate auditors (Kazutoshi Maeda and Masahiro Shimojo) were newly elected and took office as corporate auditors as of June 24, 2011. Corporate auditor Masahiro Shimojo is an external corporate auditor.

Proposal No. 5: Revision to Amount of Remuneration for Directors

Proposal No. 5 was approved and passed in its original form. We revised the amount of remuneration for directors to a yearly amount of ¥1.2 billion or less (including a yearly amount of ¥50 million or less for external directors), and established, separately from the remuneration amount above, a bonus for directors (excluding external directors) according to business performance of ¥1 billion or less.

End

Note: This document has been translated from the Japanese original for reference purposes only.
In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.