

Employee Relations

As a general trading company that has a diverse range of businesses around the world, ITOCHU believes that its human resources are its greatest management asset. Accordingly, ITOCHU will proactively advance efforts to develop and strengthen human resources as the management foundation supporting the growth of its business activities. We will continue to pursue human resources initiatives, such as cultivating industry professionals and creating systems in which diverse human resources can flourish globally.

Human Resource Development Supporting the “Seeking of New Opportunities”

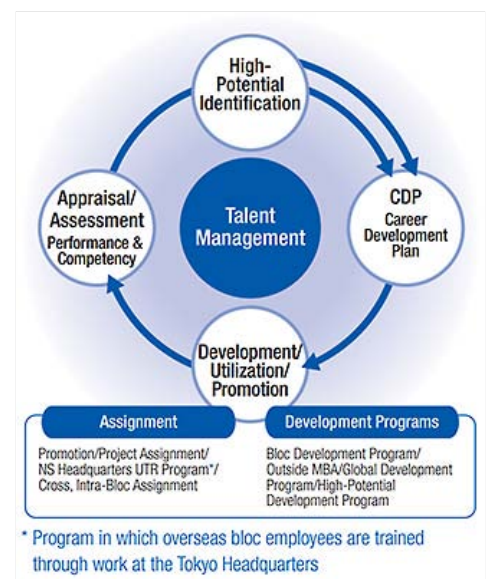
Ongoing Promotion of Global Human Resources Strategy

Human resources are what support the stable, ongoing growth of ITOCHU Corporation.

Since fiscal 2008, ITOCHU has been promoting a global human resources strategy in order to maximize the value of human resources and optimize the talent development of the Group on a global basis. Specifically, in fiscal 2011, we established leadership standards for managers and developed a global human resources database of organization managers*. We also created a Talent Management Process for recruiting, fostering, utilizing and promoting talented personnel who will play key roles in the expansion of revenues and profits overseas, by cooperating with each Division Company and the overseas blocs. In addition, the ITOCHU Mission and Values, which we have passed down since our establishment more than 150 years ago, are reflected in our recruitment standards and in our evaluation and human resources development programs. This enables us to hire and develop human resources around the world who are suited to ITOCHU's values.

* We are assigning, promoting, and developing human resources on a global basis regardless of nationality, by implementing the ITOCHU Global Classification (IGC) in fiscal 2010 as a common measure of job level / level of responsibility for all jobs and positions worldwide.

■ Related Data: Number of overseas bloc employees by region (P120)



Talent Management Process

Development Policy

Human resources are what support the stable, ongoing growth of ITOCHU Corporation. Our human resource development activities are available to employees throughout the Group, both domestically and in overseas blocs. Based on each employee's work experience and abilities, we strive to help them develop into professionals who play an active role in their business field and to provide them with the skills necessary to manage business on a global level.

Through individual evaluations and feedback, centered on valuable job experience via on-the-job training (OJT), we help to cultivate the motivation and willingness of employees to increase their career opportunities within the Group. To further support employees' self-development, we not only provide skills and knowledge through training but also actively support career development. We will continue to invest substantially in our human resources, while at the same time promoting human resources development which is proactively led by the front-lines.



Basic Structure of Human Resource Development

Training System

ITOCHU Corporation's training system consists of company-wide training structures and independent training structures for each Division Company and administrative divisions, which are designed in light of industry characteristics, specialties, and other elements. We provide opportunities for human resources at all job levels to develop a wide range of capabilities. This includes not only Headquarters employees but also locally hired overseas staff and Group company employees.

In addition to the above, we have established a training system for each overseas bloc based on the characteristics of the business and market and reflecting the required skills and specialties. We focus our efforts on developing management-level employees through training schemes including a Bloc Leadership Workshop in the ASEAN and Southwest Asian Bloc and workshops in other overseas blocs including North America, Europe, and East Asia. We combine these schemes with the training system of ITOCHU Corporation to develop professionals who can manage business on a global level.

Target	Classification	Head Office Employees			Group Company Employees	National Staff
		Essential	Elective	Select		
Career-track Employee	Officer	Training for Newly Appointed Officer			Training for Newly Appointed Officer	
	General Manager	Training for Newly Appointed General Manager				GEP Training
		Training for Newly Appointed Administrative Officer of Group Company	Workshop for Organizational Managers			Organizational Change and Business Execution
	Section Manager	Short-term Business School in Japan or Overseas			Leading Subordinates	GLP Training
		Training for Newly Appointed Section Managers			Management Essentials	
Mid-Career				Coaching		
	Training for Newly Appointed Acting Section Manager					
Junior Employee						
	8th Year Training					
	4th Year Training					
Clerical Staff						
Prospective Employee	Training for Prospective Employee					

 Training Available to Employees of Group Company

- GEP: Global Executive Program
- GLP: Global Leadership Program
- GNP: Global Network Program
- NS UTR: National Staff U-turn Rotation Training
- GPP: Global Partnership Program for Subsidiary Staff

Key Points of Human Resources Development

As the key points of our human resources development, we focus on consolidation, overseas and front-line capabilities.

First, from the viewpoint of "consolidation," in fiscal 2014 we built a structure for developing human resources who can play key roles in the business management of Group companies. Specifically, we introduced programs aimed at allowing employees to obtain further basic knowledge of business management and risk management methods. One example is an administrative intern program focused on enabling employees to acquire experience working in in-house administrative units, such as the Audit Division and the Legal Division, for a certain period of time. In fiscal 2015, we also introduced a training program to enable accounting operations to be learned efficiently in a short period of time through hands-on exercises (as accounting interns) as an essential training program for junior staff.



Global Development Program

Next, from the viewpoint of “overseas,” we provide training in such forms as global development programs (GEP, GLP, GNP and GPP*), dispatch of staff to business schools for short-term programs, and workshops for organizational managers, with a view to nurturing the growth of global management human resources. In addition, in order to develop English language skills and an international perspective among junior staff, we instituted a program for short-term dispatch overseas in 1999, ahead of other companies in our industry. At present, we are developing candidates for future growth into specialists in each market by dispatching our junior staff, in short term, to China and other emerging markets, for training in Chinese and other languages. Above all, given the execution of a strategic cooperation agreement with capital participation with CITIC Limited (CITIC), China's largest conglomerate, and Charoen Pokphand Group Company Limited (CP), one of Asia's leading conglomerates, we are accelerating measures for strengthening the development of human resources who can pursue the maximization of synergies in a wide range of business domains with a focus on the markets of China and other Asian countries. These measures include language skills improvement and human resources exchanges.

From the viewpoint of “front-line capabilities,” we provide diverse object-oriented training such as training to support career visions and independent training based on the human resources strategy of each Division Company and the headquarters administrative divisions, in order to produce professionals with diverse outlooks on value.

- * Global Executive Program (GEP): This core part of the global talent development program provides training to cultivate global executives.
- * Global Leadership Program (GLP): The purpose of this training is to cultivate organization managers who can be active in global business.
- * Global Network Program (GNP): Through training held at Headquarters, this program enables locally hired overseas staff to learn firsthand about the ITOCHU Group's global operations and build up a network with other participants.
- * Global Partnership Program (GPP): This Program introduces the history and outline of ITOCHU, and communicates and nurtures corporate message to subsidiary staffs. It also helps create network among ITOCHU group members.

Number of employees participated in major training programs

Name of Training program	FY2013	FY2014	FY2015
Administrative intern program	-	5	94
Global development program	102	135	135
Organization manager workshops	372	325	437
Dispatch of staff to business schools for short-term	44	50	39
Overseas dispatch of junior staff	41	37	5
Junior staff overseas training for Chinese and Junior staff overseas training for multi-language	54	25	47
Career vision support training (the total number of participants)	2,037	2,025	1,893

Comments from the Participants



Trainee(TEWOO-ITC Global Training Co., Ltd.) (Tianjin)
Takayoshi Okayasu
First from the left

Junior staff overseas training for multi-language (Chinese)

I studied the Chinese language at Tianjin University in Tianjin, China for a period of six months from September 2014. I studied Chinese in Tokyo before I went to China. In my early days in China, I tried to communicate with the local people by saying “Hello” in Chinese. However, I couldn't interact with them at all because I couldn't understand what they said. Nonetheless, I became capable of communicating with them as I learned more Chinese through classes at the language school and during my daily life in China. In addition to the language, I was able to learn ways of thinking and living that are completely different from those of Japanese people. I did this by discussing the differences between the countries in terms of job-hunting endeavors and culture, as well as discussing dreams for the future, with students and working members of society in China and those from other foreign countries whom I met during my stay in Tianjin.

I had never lived overseas before. After I joined ITOCHU Corporation, the company gave me the opportunity to live and work overseas and learn about a foreign country's culture firsthand while I was still young. I am very grateful to ITOCHU Corporation. Currently, I work as an overseas intern on a joint venture between a Chinese company and ITOCHU Corporation, making full use of what I learned during my time in Tianjin.



Mr. Ben LIEW
(ITOCHU
Singapore Pte Ltd)
Front row, second
from left

Global Development Program(GNP)

The GNP is a well-structured 5-day program for us. I feel that I am closer to the understanding of ITOCHU Values and Mission, Divisions and their businesses, and our new Corporate Message. As a HR staff, it is my duty to share my understandings with our National Staff so that we can all work towards the same direction full of synergy.

Thank you.

| Personnel Evaluation Systems

Personnel evaluation systems are positioned as the foundation of a personnel system that helps employees realize their full potential with enthusiasm and drive. One of these systems is the management by objectives (MBO) structure, which functions as the driver of management strategy by dividing objectives among individual employees based on the company-wide management plan and verifying their execution. We have also established a human resources assessment system that takes a comprehensive look at the skills, expertise, past careers, aspirations and suitability of individual employees and utilizes this information for placement and transfer plans.

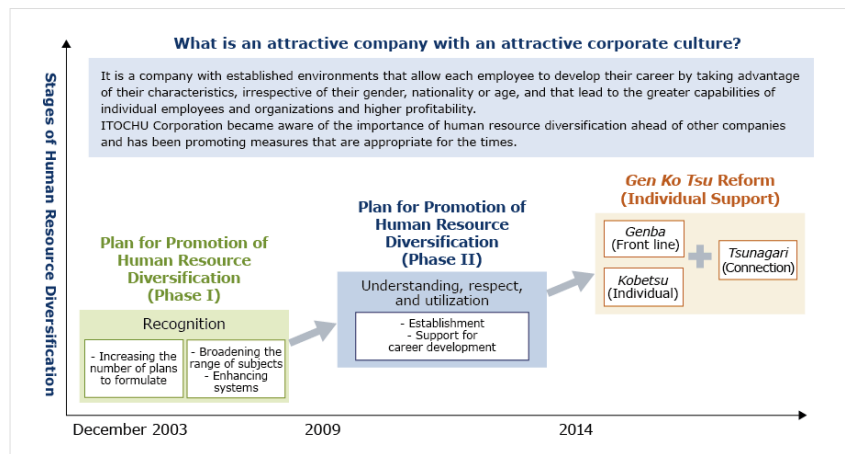
We regard fair and equitable evaluations by supervisors and feedback through interviews with subordinates as critically important to ensure proper functioning of these personnel evaluation systems. We make use of evaluator training and other activities to communicate the importance of encouraging employee growth and development to supervisors.

Creating Environments That Bring Out the Best in Employees

Supporting the Activity of Diverse Human Resources

Amid intensifying global economy, we at ITOCHU Corporation believe that diversity as an organization is indispensable for accurate response to diversifying needs in the global market as well as continuous creation of new business and additional value. Based on this belief, we formulated the Plan for Promotion of Human Resource Diversification in December 2003 and set about efforts to increase the number of diverse personnel and support their acclimation and activity. We are committed to continued efforts to prepare environments enabling each and every employee to exercise his or her unique talents to the fullest, and to strengthen our power on both the individual and organizational levels. By so doing, we are going to make ITOCHU an attractive company with attractive corporate culture.

ITOCHU Corporation's measures for human resource diversification



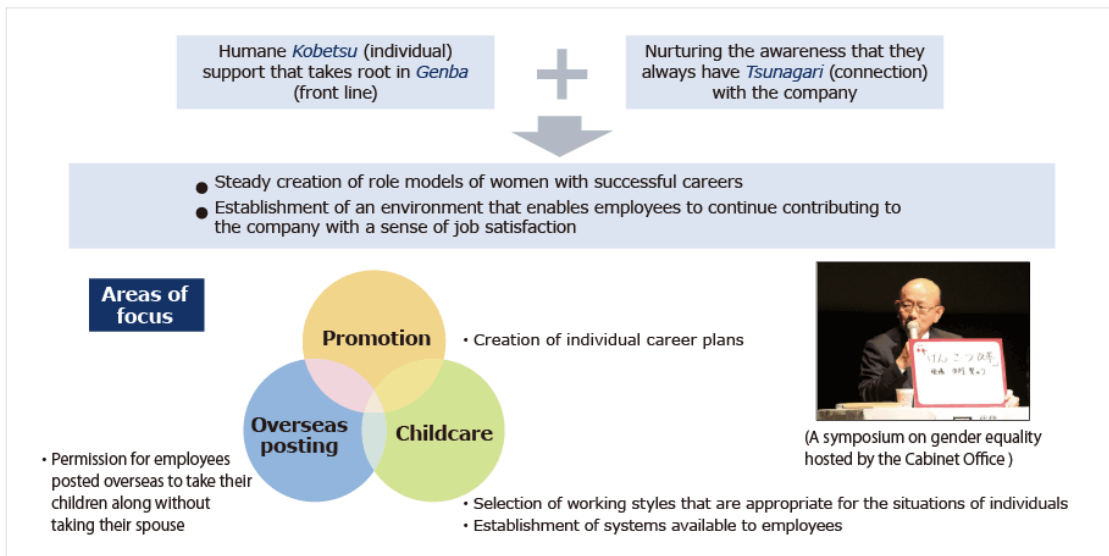
Supporting the career development of female employees

Among its measures for human resource diversification, ITOCHU Corporation focuses primarily on supporting the career development of women. To date, we have actively promoted measures to support the career development of female employees to reflect the advancement of women in Japanese society, and established various schemes to this effect. Female employees account for approximately 24% of ITOCHU Corporation's employees. We started hiring female career-track employees in 1989, and as of the end of fiscal 2015, women constituted about 9% of all career-track employees. At present, we are implementing a *Gen Ko Tsu Reform* (*Gen* for *genba*, or "front line," *ko* for *kobetsu*, or "individual," and *tsu* for *tsunagari*, or "connection"). Under this reform, we promote individual support measures based on the life stages and careers of individual employees. At the same time, we strive to create role models of women with successful careers and develop an environment that enables women to work with a sense of job satisfaction, through training programs for nurturing career consciousness among young female career-track employees and various forums.

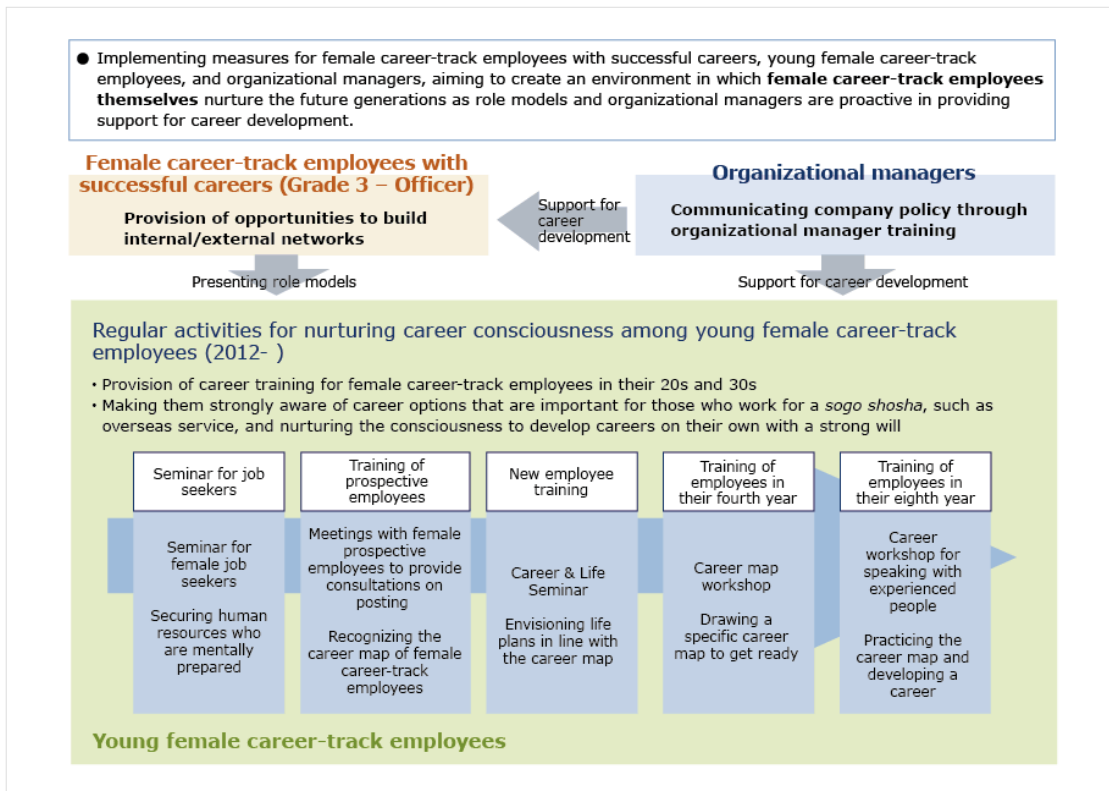
Measures for supporting female career-track employees

Stage	Perceived environments and tasks	Specific measures
Early period (1989-2003) Legal requirement	<ul style="list-style-type: none"> The employment of women is required by the equal opportunity law, which came into force in 1986. 	<ul style="list-style-type: none"> Continuing to hire female career-track employees (several employees every year) Transfers from clerical positions Introduction of childcare support systems
Increase in number and enhancement of systems (2004-2011) Company where female career-track employees enjoy working	<ul style="list-style-type: none"> To promote women to executive positions proactively, it is important to first increase the number of women and utilize them widely in the company. Establishing an environment that allows women to achieve a good balance between work and childcare/nursing care to retain female employees. Formulation of the Plan for Promotion of Human Resource Diversification (December 2013) 	<ul style="list-style-type: none"> Setting numerical targets Introduction of a mentor system Enhancement of childcare support systems Introduction of a system that permits a leave of absence in the event of the overseas transfer of a spouse Establishment of a childcare center for employees Holding various forums
Promotion of individual support (2012-) Company that enables female career-track employees to work with a sense of job satisfaction	<ul style="list-style-type: none"> Systems have been established beyond the level required by law. The populous generations of female career-track workers have entered in their 30s, and their life events are expected to take place in earnest. Support is provided individually under the Gen Ko Tsu Reform to those who try hard to develop careers on their own. 	<ul style="list-style-type: none"> Switch from job transfer/leave to a reemployment system Support for employees posted overseas (permission to take their children along without taking their spouse) Identification and nurturing of candidates for promotion Collecting opinions from the front lines at sectional meetings Support for endeavors to nurture career consciousness (various forums, etc.)

Gen Ko Tsu Reform



Support for nurturing career consciousness among female career-track employees



<Forums>

We hold various forums for presenting diverse role models and developing networks.



Women's Executive Forum by female executive officers (ITOCHU Corporation; Calbee, Inc.; and Tokio Marine & Nichido Fire Insurance Co., Ltd.)



Networking seminar by five companies from different industries (ITOCHU Corporation; Nomura Holdings, Inc.; Shiseido Co., Ltd.; Nissan Motor Co., Ltd.; and All Nippon Airways Co., Ltd.)



A networking event with a company in the same area of Aoyama (ITOCHU Corporation and Oracle Corporation Japan)

Comment by Executive Officer Chino



Mitsuru Claire Chino, Executive Officer General Counsel, Legal Division

ITOCHU Corporation is “everywhere,” both in terms of its diverse industry and jurisdictional coverage. Our people are the back-bone of the company's success. We believe that diversity is a matter of business strategy. With this in mind, we will continue our aggressive investment in diverse human capital.

- **Related Data:**
 - Figures concerning employees (P120)
 - Proportion of female career-track employee, manager, and executive officer (P120)
 - Number of hires by gender (P120)

Supporting the Utilization of Senior Human Resources

ITOCHU Corporation is supporting the employment of aged workers even more actively than before. In light of factors such as the declining Japanese birth rate and aging population and support for the utilization of diverse human resources, we have introduced an employment extension system as a new option in addition to mandatory retirement at the age of sixty. This provides an environment in which willing employees can continue to play an active role so that their wealth of knowledge and experience can be utilized. In addition, we give seminars on life planning and other topics to those who have reached the age of fifty-eight, thereby providing them with support in terms of work styles and financial planning following the employment extension. In the future, we will make further efforts to develop environments in which aged employees can continue to work with even greater drive and enthusiasm.

Supporting the Participation in Society by People with Disability

In 1987, ITOCHU Corporation established Itochu Uneedus Co., Ltd., as a special subsidiary based on the Disabled Persons Employment Promotion Act (Law for the Employment Promotion of the Disabled) in order to create work opportunities for those with disability. As of March 2015, the proportion of our workforce with disabilities is 2.33%, which exceeds the legally stipulated ratio of 2%. We will continue to actively support the participation in society by people with disabilities.

- Related Data: Employment ratio of people with disabilities (P121)

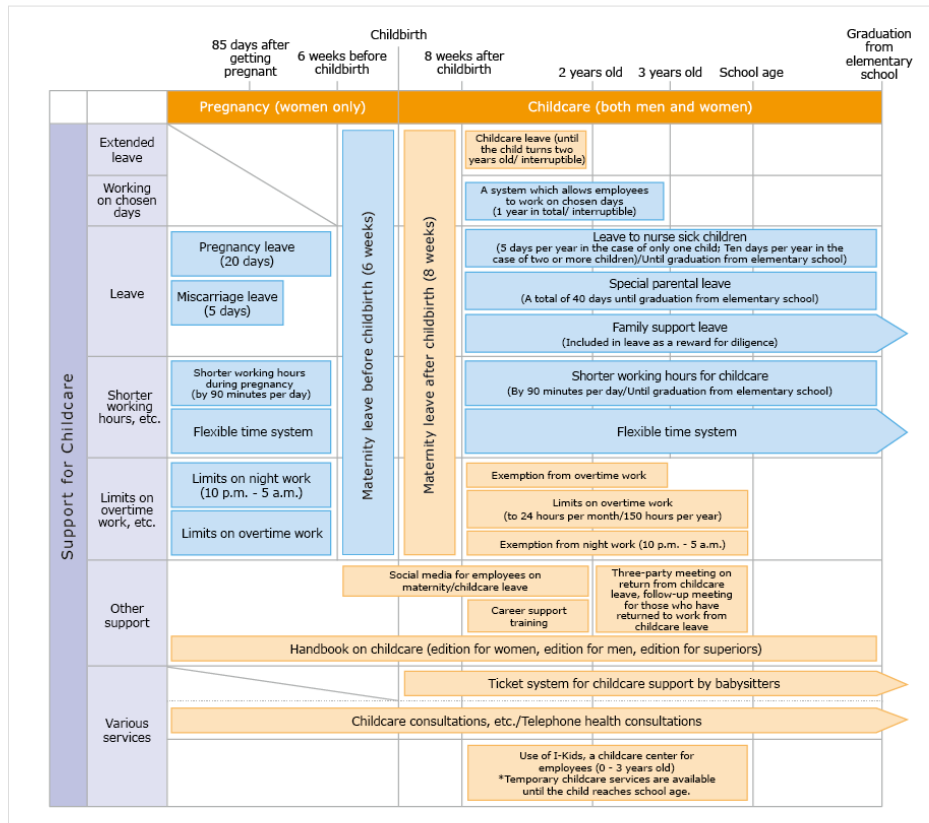
Initiatives for Work-Life Balance

ITOCHU Corporation regards people as its greatest asset and has pursued a range of initiatives to develop environments that allow all employees to enjoy peace of mind and concentrate on their work by taking advantage of the characteristics of each. Initiatives for work-life balance are included in such measures, and are implemented in the belief that it is important for employees to work in a well-balanced manner by working very hard when they need to and refreshing themselves fully when they need to, thereby further improving work quality and efficiency. To this end, ITOCHU has enhanced and expanded a number of systems, promoted greater understanding of systems among employees themselves and their colleagues, and promoted the development of environments that bring out the best in employees. In addition, ITOCHU believes that the promotion of a morning-focused working style, which commenced in October 2013, will contribute further to enabling employees to work in a well-balanced manner.

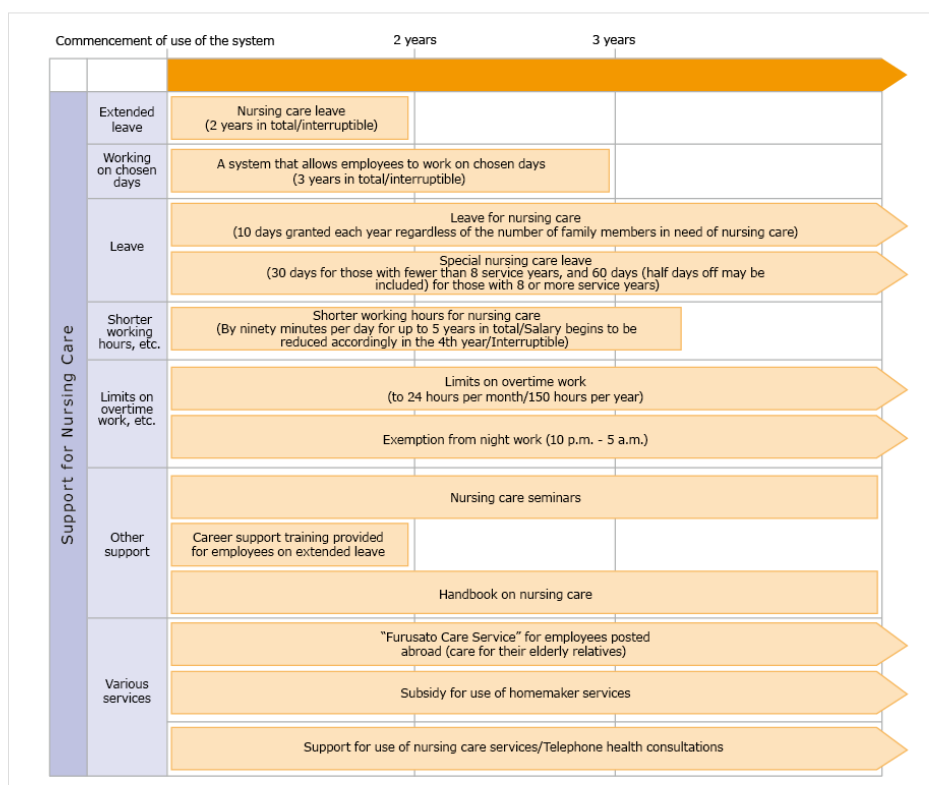
Systems for Providing Support for Work as well as Employees' Childcare and Nursing Care

During the course of their working lives, most employees inevitably pass through life stages that require them to render childcare and nursing care. To enable them to continue working with peace of mind and demonstrate their fullest potential, ITOCHU has expanded and upgraded systems to help that are far and above those required by law. These systems are available to both male and female employees, and provide support for them to succeed in their work as well as child and / or nursing care duties.

Support for Childcare



Support for Nursing Care





ITOCHU Corporation received approval from the Ministry of Health, Labour and Welfare to display the Kurumin certification mark (on two consecutive occasions in 2011 and 2014) in recognition of its initiatives for childcare support.

ITOCHU Kids Day for Visiting Dad and Mom at Work

Since 2014, we regularly invite elementary school boys and girls to ITOCHU Kids Day—an initiative where the sons and daughters of employees can visit their dads and moms at work. They visit their parents in the office and practice exchanging name cards with people at work, using their own cards printed especially for Kids Day. They also hold a mock conference in the Board of Directors conference room, and enjoy lunch in the employee cafeteria as virtual ITOCHU employees. Kids Day is very favorably received among the parents, who are grateful to see their children develop an interest in their parents' jobs at ITOCHU and have reported that their children said they wanted to work for ITOCHU in the future. The company also considers such measures for strengthening family ties and the understanding of ITOCHU to be very significant, and plans to continue holding ITOCHU Kids Day in the future.

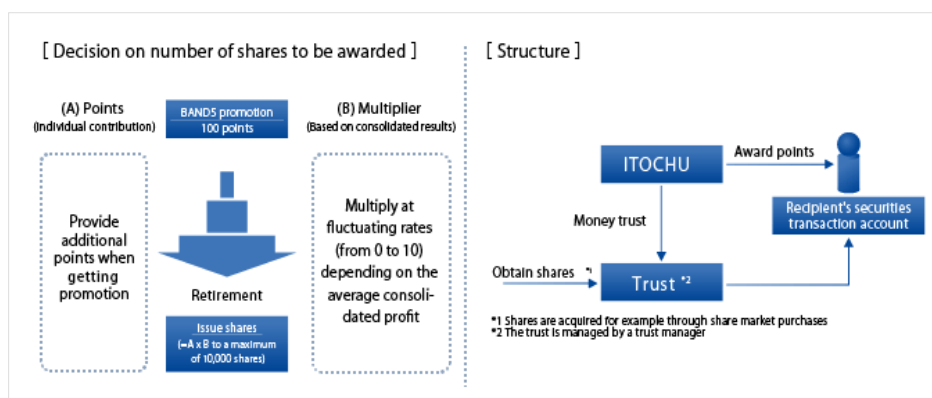


Career Counseling

The Career Counseling Center offers a wide range of counseling and support for diverse career stages, ranging from new recruits to organization managers. Staffed by employees, the majority of whom are certified as career counselors, the department touches on an array of topics fit for the circumstances of each individual, including relationships with supervisors, junior staff and peers, approaches to work and considerations about one's own future. A system is in place for all young employees to receive career counseling when they reach certain milestones in their ITOCHU careers, as part of their training. Counseling is also available to mid-career employees as well as middle-aged employees looking to continue working. The number of visits to the Career Counseling Center to undergo counseling exceeds 500 per year. The Career Counseling Center aims to provide ITOCHU employees— through them and their organizations— with the opportunity to develop their careers, as well as a safety net.

“Managers of the Future” Reward System

This system is a trust-type employee incentive plan based on the U.S. Employee Stock Ownership Plan (ESOP). We have established “Managers of the Future” reward system, in order to enhance medium and long-term contribution, by raising awareness of employees to encourage them to participate in the corporate management. This system positions ITOCHU employees at the rank of Section Head or above, who will be the key people responsible for future growth as candidates for “Managers of the Future.” They are provided awarded points, whose number increases as they are promoted to higher job levels. At the time of the retirement of such employees, the accumulated share points are multiplied by a multiplier linked to the company's consolidated results of each employee's tenure after the first award of the share points. We believe this system will enhance corporate value and be able to share our growth and success with our shareholders and stockholders.



Initiatives Aimed at Occupational Health and Safety that Support the Activity of Employees

For ITOCHU Corporation, employees are assets, and ensuring the health and safety of employee workplaces is one of the vital responsibilities a company must fulfill so that its employees can reach their full potential. To ensure that ITOCHU Corporation employees stationed around the world and their families can enjoy a meaningful assignment in safety and good health, we have built a full system not only for incidents, accidents, disasters and other emergencies, but also for health management.

Employee Security Management

ITOCHU Corporation maintains global business operations with roughly 800 rotational staffs stationed overseas, and sends a total of ten thousand staffs on overseas business travel from Headquarters in Japan each year.

In terms of overseas security management, based on the belief that a close communication between the overseas location and Japan is important, the specialist who are in charge of overseas safety have assigned security management to some staffs in each regional headquarters of nine blocs worldwide. Information concerning politics, economics, public safety and other factors is periodically collected and disseminated internally, at the safety measures meeting, public security seminars, etc. We have also established a system to cover regions where information is more difficult to obtain through contracts with international security consultant firms. We provide seminars regarding safety and medical practices to our employees and their family, before and after dispatch to overseas. To prepare for emergencies such as diseases or injuries, including preventative measures for infectious diseases in the dispatched area, we collaborate with a special medical service company and developed complete support systems for preventative and post-incident measures, such as providing advice in case of sickness and injuries, including emergency transportation.

With regard to safety initiatives in Japan, we implement countermeasures against large-scale disasters that are likely to occur in this country, such as earthquakes. These include the creation of a disaster manual, the preparation of disaster supplies such as drinking water, food, and toilets, emergency drills, and training on responses to the safety confirmation service. Group companies have also formulated various countermeasures on an individual basis.

We encourage our employees and their family to prepare for large-scale disasters every day, such as securing means of communicating with their families, ensuring that they have walking shoes available, and checking the route for walking home.

Employee Health Management

Health management of every single employee is extremely important to ensure that a diversity of employees can freely exert their capabilities.

We have developed an in-house system that allows employees to receive counseling on their health at any time. For example, the Health Administration Center at ITOCHU's Tokyo Headquarters, which also serves as a clinic, has 20 specialist physicians on staff, as well as an X-ray technician and a pharmacist. These health maintenance professionals, who each act as a "health concierge," care for every aspect of health for each employee, providing them with the support needed to manage their own health.

In terms of specific services, in addition to general medicine (internal medicine, orthopedics, dental), medical checkups (regular medical checkups, half-day complete medical checkups, medical checkups for employees traveling overseas and those returning temporarily or permanently), various vaccinations, examinations (VDT examination, adult-onset disease examinations), we also offer medical counseling and provide information. Web services such as the Health Support System (HSS), which allows individuals to view their medical checkup history, are also available. As well as the operating four recreation facilities through our health insurance society, we run quit smoking and other health campaigns.

Mental Health

Where mental health is concerned, we have established a stress management room in-house, and offer counseling given by a clinical psychologist. Employees can also seek counseling from a company physician as well as seeing a psychiatrist in-house. Through our health insurance society, we have set up the "Health & Mind Online" health consultation website where employees can seek consultations over the web.

The above initiatives were highly evaluated by the Development Bank of Japan (DBJ), and ITOCHU Corporation obtained a rank in the DBJ's Health Management Rating System in May 2015 for the first time as a *sogo shosha*. It is the world's first financing menu to introduce a specialized method of health management rating, with which companies with excellent initiatives for employees' health are evaluated and selected and financing conditions are set in accordance with the results of the evaluations. ITOCHU Corporation achieved the highest rank in the system, which is given to companies with "particular excellence in measures for promoting the good health of employees."

Working Hours Management

To achieve more effective working style, ITOCHU Corporation has introduced a morning-focused working system. This initiative is aimed at practicing an effective working style to reduce the total number of working hours. Specifically, the Company reviewed the work style that assumes overtime work and shifted from a night-focused style to morning-focused work centered on the basic hours of 9 a.m. to 5:15 p.m. We believe that this initiative would not only further strengthen the effectiveness of operations and maintain and improve its employees' health, but also help female employees demonstrate their abilities and help employees achieve a good balance between work and family life. We are pursuing a well-balanced reform of work awareness and style among all employees, in order to discharge our corporate mission of "Committed to the Global Good" by always viewing things from the customer's perspective.

See here for more details

- Related Page: Morning-Focused Working System (P117)

Introduction of Morning-Focused Working System

Taking Steps to Achieve a More-Effective Working Style

On May 1, 2014, ITOCHU officially introduced a morning-focused working system to achieve a more-effective working style. With a focus on managing employee health and promoting effective operations, ITOCHU has long sought to reduce overtime work. To that end, we decided that it was necessary to implement decisive reforms by reevaluating the traditional working style, which is based on the assumption that employees will work overtime. Our progressive approach is getting attention from political and business establishments. A written request in "Innovative Changes in Summer Living Style" announced on April 25, 2015 requests government workers and corporations to implement morning-focused working system.

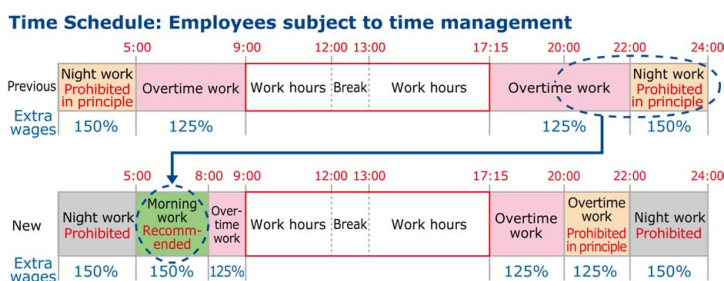
ITOCHU believes that this initiative will help individual employees to reform their approach to their own working styles and to advance well-balanced operational reforms. In this way, the Company will strive to achieve a work environment that further strengthens the effectiveness of operations, supports the maintenance and improvement of employees' health, and helps diverse employees, including female employees, to make full use of their capabilities.

Outline and Effects of Initiatives during Trial Period

Outline of Initiatives (Continued after official introduction)

- Night work (10 p.m.-5 a.m.) is prohibited. Work after 8 p.m.-10 p.m. is, in principle, prohibited, though it is permitted upon prior application when such work needs to be performed due to unavoidable reasons.
- As an incentive for employees who work early in the morning (5 a.m.-8 a.m.), extra wages are provided at the same rate paid for night work (employees subject to time management: 150%; employees not subject to time management: 125%).
 - * When an employee starts working at 7:50 a.m. or before, the extra wage rate is applied not only for 5 a.m.-8 a.m. but also for 8 a.m.-9 a.m.
- From the perspective of managing employees' health, the Company provides light meals to employees who begin work before 8 a.m.

Diagram of Morning-Focused Working System



Providing light meals to employees

Effects of Initiatives (Comparison with same period in the previous fiscal year)

Entering and Leaving Office (Percentage of employees who entered/left the office)

		Prior to introduction	Trial period
Leaving	8:00 p.m. or after	About 30%	About 7%
	(10:00 p.m. or after (within 8:00 p.m. or after))	(About 10%)	(Nearly 0*)
Entering	8:00 a.m. or before	About 20%	About 34%

* Includes employees who applied in advance or on-the-spot

Hours of Overtime Work per Person (Monthly average)★

	FY2013	FY2014	FY2015
Employees in career-track positions	49 hours 6 minutes	46 hours 46 minutes	46 hours 2 minutes
Employees in clerical positions	28 hours 49 minutes	26 hours 13 minutes	26 hours 44 minutes

* Overtime is calculated based on exceedance of our working hours (7 hours 15 minutes), instead of statutory working hours (8 hours).

★ Data assured by KPMG AZSA Sustainability Co., Ltd, an external assurance provider based on the international standard ISAE 3000. Independent Assurance Report (P143)

Electricity Consumption (Tokyo Headquarters)

About 6% reduction compare to same period, previous year

Communications with Employees

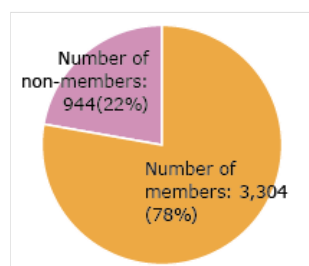
Dialogue Meetings with the President

ITOCHU Corporation is proactive about offering employees opportunities for two-way discussions with the president. In fiscal 2015, the president visited 4 domestic branches, which usually have limited opportunities for direct communication with the president, and held dialogue meetings. Along with these domestic meetings, the president also has dialogue meetings with our staff on overseas assignment, as well as overseas bloc employees when he visits one of our overseas bloc areas. In fiscal 2015, the president held meetings at our business locations in Thailand, the United Kingdom, the United States and Italy. In these discussions, the president shares directly with employees, the company's management policies and his passion for their realization, while employees in turn can express their opinions to the president and ask questions. The meetings therefore provide extremely valuable opportunities for deepening two-way communication. Every meeting is held in a very spirited atmosphere, and touches on everything from management policies to more personal topics.



Dialogue with the Labor Union

At ITOCHU Corporation, a wide range of issues are discussed with the ITOCHU Labor Union in order to realize our corporate mission, "Committed to the Global Good." In fiscal 2015, we held five meetings, including management meetings with the President and similar meetings with Division Companies and the Administrative Headquarters. Labor and management enter repeated and active discussions to build up a healthy relationship that enables both sides to recognize and share challenges currently facing them and to study and implement improvement measures.



Ratio of ITOCHU Labor Union members as of April 1, 2015

Initiatives with the ITOCHU Labor Union in fiscal 2015

June 2014	Settlement of accountings meeting
September 2014	Energy & Chemicals Company management meeting
October 2014	Machinery Company management meeting
January 2015	Food Company management meeting
March 2015	Management meeting with the President

Comments from the ITOCHU Labor Union President



Noriko Imamura
President,
ITOCHU Labor Union

The ITOCHU Labor Union is involved in a host of measures designed to realize working environments that allow one of the Company's key stakeholder groups, its employees, to be more enthusiastic and motivated, and bring their individual abilities to the fore. Based on input gathered from a wide array of frontline operations, we hope to encourage communication between the Company and employees through active dialogue with the Company at management meetings, and ultimately to contribute to CSR activities.

Improving the Infrastructure for Employee Communication

ITOCHU Corporation works to revitalize communication between employees and provide opportunities for exchange through a range of welfare facilities and schemes. Revitalized communication helps to foster a sense of belonging and motivation to work in individual employees and also helps to invigorate the organization as a whole.

- Dormitories for Single Employees

More than 300 junior career-track employees spread across four buildings for males and two buildings for females make use of company dormitories. The dormitories allow employees to interact with junior and senior employees joined the company at different times or who belong to different departments, and also leads to more lively communication among fellow junior employees.

- Employee Cafeteria

The employee cafeteria at the Tokyo Head Office underwent large-scale renovations in May 2013 and was transformed into a space that is brighter and a more comfortable meeting place than before. Each day around 1,500 employees make use of the employee cafeteria, which helps promote exchanges between fellow employees during meal times.

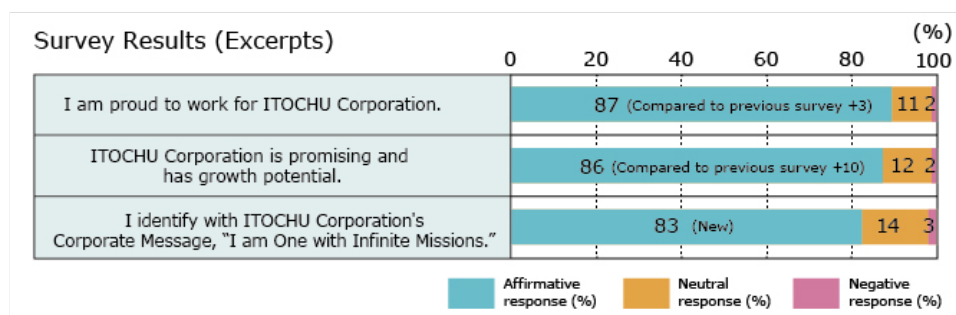
- "SOGO-KAI" Associations

"SOGO-KAI" associations are organizations in which fellow employees assemble and enjoy the same sports or cultural activities. More than forty such associations are active within the company and boast more than 700 employee members. The associations are not limited to current employees of ITOCHU Corporation. Many former employees and Group company employees also take part. Through sports and cultural activities, these associations promote exchanges and communication across different generations and organizations.

Enactment of Engagement Survey for Employees

ITOCHU Corporation regularly surveys the level of engagement present among employees with the goal of assessing motivation, satisfaction and engagement (the degree to which employees with a strong desire to contribute to ITOCHU can capitalize on their own abilities optimally at their own initiative), and utilizing survey results in a range of measures designed to improve employee engagement and corporate value.

In the survey conducted in fiscal 2015, the results exceeded those of the previous survey (conducted in fiscal 2011) in all categories, and the positive answers were 20 points higher than the average of Japanese companies that conducted the survey (about 50 large companies). Above all, the level of engagement remained high, which has allowed us to conclude that many employees are proud of working for ITOCHU Corporation and engage in work with strong motivation to contribute to the company and with the aim of achieving better-than-expected results on a voluntary basis.



Basic Data

Figures concerning employees ★ (As of the end of March 31, 2015)

	Non-consolidated						Consolidated
	Total employees	Male	Female	Average age of employees	Average number of years of service	Average annual salary (JPY)	Number of employees
2013	4,219	3,162	1,057	41	15.8	13,893,019	83,768
2014	4,235	3,200	1,035	41	16.1	13,835,551	104,310
2015	4,262	3,232	1,030	42	16.3	13,950,975	110,487

Number of employees by operating segments ★ (As of the end of March 31, 2015) (Unit: persons)

	Textile	Machinery	Metals & Minerals	Energy & Chemicals	Food	ICT, General Products & Realty	Others, Adjustments & Eliminations	Total
Non-consolidated	418	453	220	335	397	417	1,043	3,283
Consolidated	20,532	12,523	540	11,701	30,241	31,459	3,491	110,487

Number of overseas bloc employees by region ★ (As of the end of March 31, 2015) (Unit: persons)

North America	Latin America	Europe	Africa	Middle East	Oceania	East Asia	ASEAN & South West Asia	CIS	Total
144	166	197	41	150	33	727	589	84	2,131

Employees working in overseas branches and offices

Number of hires by gender ★ (Unit: persons)

	New-graduates			Mid-career			Total
	Male	Female	Total	Male	Female	Total	
FY2014	99	25	124	8	2	10	134
FY2015	107	28	135	5	1	6	141
FY2016*	116	24	140				140

*The figures as of April 1st, 2015

Proportion of female career-track employee, manager, and executive officer ★ (As of April 1, 2015) (Unit: persons)

	Career-track employee			Manager			Executive Officer		
	Total	Female	Proportion of Female	Total	Female	Proportion of Female	Total	Female	Proportion of Female
2013	3,339	302	9.0%	2,359	86	3.6%	43	1	2.3%
2014	3,401	301	8.9%	2,401	97	4.0%	43	1	2.3%
2015	3,444	304	8.8%	2,438	111	4.6%	44	1	2.3%

*Number has been dated back to 2013, due to the definition change of the manager

Acquisition of leave according to child care or nursing care related systems ★

(Unit: persons)

		FY2013			FY2014			FY2015		
		Male	Female	Total	Male	Female	Total	Male	Female	Total
Child care	Childcare Leave	0	43	43	3	51	54	1	60	61
	Leave to nurse sick children	58	76	134	43	91	134	51	94	145
	Shorter working hours for child care	0	64	64	0	61	61	0	66	66
	Special parental leave	6	29	35	5	31	36	5	34	39
	Return rate for employees after taking childcare leave	100%			91%			92%		
Nursing care	Nursing care leave	0	1	1	0	1	1	0	0	0
	Special nursing care leave	4	8	12	1	5	6	1	2	3
	Leave for nursing care	6	12	18	14	19	33	9	22	31
	Shorter working hours for nursing care	0	2	2	0	3	3	0	3	3
Family support leave		248	206	454	104	84	188	118	79	197

Employment ratio of people with disabilities ★ (As of March 1)

	Employment ratio of people with disabilities	Legally stipulated ratio
2013	1.95%	1.80%
2014	2.16%	2.00%
2015	2.33%	2.00%

★ Data assured by KPMG AZSA Sustainability Co., Ltd, an external assurance provider based on the international standard ISAE 3000.

Related Page: Independent Assurance Report (P143)

* The figures are for non-consolidated unless otherwise indicated as consolidated.

* The number of overseas employees by region is the total of employees hired locally by each overseas subsidiary.

* The figures of employment ratio of people with disabilities are the combined total of ITOCHU Corporation and the certified special-purpose subsidiary, ITOCHU Uneedus Co.,Ltd.