

January 18, 2018

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

ITOCHU Corporation  
(Code No. 8001, Tokyo Stock Exchange, 1st Section)  
Representative Director and President: Masahiro Okafuji  
Contact: Kazuaki Yamaguchi  
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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 18, 2018.

#### **1. Reason for Change**

Due to further strengthen our management structure.

#### **2. Change in Members of the Board**

##### **Changes in President**

Masahiro Okafuji	<As of April 1, 2018> Member of the Board Chairman & Chief Executive Officer	<Current> Member of the Board President & Chief Executive Officer
Yoshihisa Suzuki	Member of the Board President & Chief Operating Officer	Member of the Board Senior Managing Executive Officer

##### **Retiring of Members of the Board**

Hitoshi Okamoto	<As of March 31, 2018> Advisory Member	<Current> Member of the Board Senior Managing Executive Officer
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##### **Newly Appointed Candidate for Member of the Board**

Tomofumi Yoshida	<As of the date of the Ordinary General Meeting of Shareholders in June 2018> Member of the Board Senior Managing Executive Officer	<Current> Senior Managing Executive Officer
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<Attached>

Curriculum Vitae of new Chairman & Chief Executive Officer, new President & Chief Operating Officer  
Changes of Members of the Board and Executive Officers

# Masahiro Okafuji

ITOCHU Corporation

**Date of Birth:** December 12, 1949

**Education:** Faculty of Economics  
The University of Tokyo, 1974

## **Business Career:**

April 2010	President & CEO
April 2009	Executive Vice President
April 2006	Senior Managing Director
June 2004	Managing Director
April 2004	Managing Executive Officer, President, Textile Company
July 2002	Senior Vice President, Textile Company, Chief Operating Officer, Brand Marketing Division
June 2002	Executive Officer
April 2002	Chief Operating Officer, Brand Marketing Division
November 2000	Manager of Corporate Planning SI Project Office
April 1999	Chief Operating Officer, Import Textile & Apparel Division
April 1998	General Manager of Import Textile & Fashion Goods Department
April 1997	General Manager of Apparel Department 3
April 1974	Joined C. Itoh & Co. Ltd. (Former name of ITOCHU Corporation)

# **Yoshihisa Suzuki**

ITOCHU Corporation

**Date of Birth:** June 21, 1955

**Education:** Faculty of Engineering  
The University of Tokyo, 1979

**Business Career:**

June 2016	Member of the Board Senior Managing Executive Officer President, ICT & Financial Business Company
April 2016	Senior Managing Executive Officer of ITOCHU Corporation President, ICT & Financial Business Company
June 2012	Chief Executive Officer, JAMCO Corporation
April 2007	President & CEO, ITOCHU International Inc. President & CEO, ITOCHU Canada Ltd.
April 2006	Managing Executive Officer Executive Vice President, ITOCHU International Inc. CAO, ITOCHU International Inc. President & CEO, ITOCHU Canada Ltd.
June 2003	Executive Officer
April 2003	General Manager, Aerospace, Space and Electronics Division
April 2000	General Manager, Aerospace and Space Department
April 1979	Joined C. Itoh & Co. Ltd. (Former name of ITOCHU Corporation)

**1. Changes of Members of the Board and Executive Officers****1. Establishment of Chairman & CEO, President & COO****2 persons (As of April 1, 2018)**

Name	As of April 1, 2018	Current
Masahiro Okafuji	Member of the Board Chairman & Chief Executive Officer	Member of the Board President & Chief Executive Officer
Yoshihisa Suzuki	Member of the Board President & Chief Operating Officer	Member of the Board Senior Managing Executive Officer President, ICT & Financial Business Company

**2. Retiring of Member of the Board****1 person (As of March 31, 2018)**

Name	As of April 1, 2018	Current
Hitoshi Okamoto	Advisory Member	Member of the Board Senior Managing Executive Officer

**3. Retiring of Executive Officers****7 persons (As of March 31, 2018)**

Name	As of April 1, 2018	Current
Hitoshi Okamoto	Advisory Member	Member of the Board Senior Managing Executive Officer
Eiichi Yonekura	Advisory Member	Senior Managing Executive Officer
Kazutaka Yoshida	Advisory Member	Managing Executive Officer
Yasuyuki Harada	Advisory Member	Managing Executive Officer
Hiroyuki Fukano	Representative for Business Community Relations	Managing Executive Officer
Akihiko Okada	Advisory Member	Managing Executive Officer
Shiro Hayashi	Advisory Member	Executive Officer

**4. Newly Appointed Executive Officers****7 persons (As of April 1, 2018)**

Name	Current
Executive Officer Hidefumi Mizutani	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.; General Manager, Nanjing Branch, ITOCHU SHANGHAI LTD.
Executive Officer Shinjiro Tanaka	SVP & General Manager, General Products & Realty Division, ITOCHU International Inc.
Executive Officer Shoji Miura	General Manager, Planning & Administration Department, Textile Company; CP & CITIC Business Development Department
Executive Officer Takanori Morita	Deputy Chief Operating Officer, Automobile Division; General Manager, Isuzu Business Department No.1
Executive Officer Toshikazu Otani	Chief Executive for Africa; General Manager, ITOCHU Corporation, Johannesburg Branch
Executive Officer Masaya Tanaka	Deputy Chief Operating Officer, Chemicals Division
Executive Officer Kenji Seto	Chief Operating Officer, Mineral Resources Division

## 5. Reappointment, Promotion(4 persons) and Changes in Assignment(14 persons) of Executive Officers

\* Promoted Executive Officers

Of the 36 current Executive Officers, all 29 Executive Officers excluding the 7 retiring Executive Officers (See "2. Retiring of Member of the Board & 3. Retiring of Executive Officers" ) will be reappointed as Executive Officers.

[Promotion and Changes in Assignment of Executive Officers]

Name	As of April 1, 2018	Current
Tomofumi Yoshida	Senior Managing Executive Officer President, General Products & Realty Company	Senior Managing Executive Officer President & CEO, ITOCHU International Inc.
Masahiro Imai	Senior Managing Executive Officer President, Machinery Company	Senior Managing Executive Officer President, Energy & Chemicals Company
Fumihiko Kobayashi	Member of the Board Senior Managing Executive Officer Chief Administrative & Information Officer	Member of the Board Senior Managing Executive Officer CAO
Tsuyoshi Hachimura*	Member of the Board Senior Managing Executive Officer CFO	Member of the Board Managing Executive Officer CFO
Keita Ishii	Managing Executive Officer President, Energy & Chemicals Company	Managing Executive Officer Executive Vice President, Energy & Chemicals Company; Chief Operating Officer, Chemicals Division
Mitsuru Ike (Chino)*	Managing Executive Officer President & CEO, ITOCHU International Inc.	Executive Officer EVP & CAO, ITOCHU International Inc.; President & CEO, ITOCHU Canada Ltd.
Hiroshi Sato*	Managing Executive Officer Chief Operating Officer, Plant Project, Marine & Aerospace Division	Executive Officer Chief Operating Officer, Plant Project, Marine & Aerospace Division
Shigetoshi Imai*	Managing Executive Officer President, Metals & Minerals Company	Executive Officer CEO for Latin America; President & CEO, ITOCHU Brasil S.A.
Motonari Shimizu	Executive Officer Chief Operating Officer, Apparel Division	Executive Officer Chief Operating Officer, Apparel Division 2
Masato Osugi	Executive Officer Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division	Executive Officer Chief Operating Officer, Automobile Division
Shunsuke Noda	Executive Officer CSO; General Manager, CP & CITIC Business Development Department	Executive Officer General Manager, Corporate Planning & Administration Division
Tatsushi Shingu	Executive Officer President, ICT & Financial Business Company	Executive Officer Chief Operating Officer, ICT Division
Takanori Morita	Executive Officer Deputy Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division	Deputy Chief Operating Officer, Automobile Division; General Manager, Isuzu Business Department No.1
Toshikazu Otani	Executive Officer Chief Executive for Africa; General Manager, ITOCHU Corporation, Johannesburg Branch; Managing Director, ITOCHU Nigeria Ltd.	Chief Executive for Africa; General Manager, ITOCHU Corporation, Johannesburg Branch
Masaya Tanaka	Executive Officer Chief Operating Officer, Chemicals Division	Deputy Chief Operating Officer, Chemicals Division
Kenji Seto	Executive Officer Chief Operating Officer, Metal & Mineral Resources Division (※1)	Chief Operating Officer, Mineral Resources Division

(※1) Mineral Resources Division and Steel, Non-Ferrous & Solar Division will be reorganized as the Metal & Mineral Resources Division

**6. Newly Appointed Executive Councillor****1 person (As of April 1, 2018)**

Name	Current
Masanori Omori	General Manager, Global Risk Management Division

**7. Retiring of Chairman****1 person (As of March 31, 2018)**

Name	As of April.1, 2018	Current
Eizo Kobayashi	Senior Representative for Business Community Relations	Chairman

**8. Newly Appointed Candidate for Member of the Board****1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2018)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2018	Current
Tomofumi Yoshida	Member of the Board Senior Managing Executive Officer President, General Products & Realty Company	Senior Managing Executive Officer President & CEO, ITOCHU International Inc.

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

As of April 1, 2018

Members of the Board 8, Audit & Supervisory Board Members 5, Executive Officers 36

Members of the Board 8 persons

Name	Title
* Masahiro Okafuji	Chairman & Chief Executive Officer
* Yoshihisa Suzuki	President & Chief Operating Officer
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
** Ichiro Fujisaki	Member of the Board
** Chikara Kawakita	Member of the Board
** Atsuko Muraki	Member of the Board
** Harufumi Mochizuki	Member of the Board

\* Indicates a Representative Director

\*\* Indicates an Outside Director

Audit & Supervisory Board Members 5 persons

Name
Yoshio Akamatsu
Kiyoshi Yamaguchi
* Shingo Majima
* Kentaro Uryu
* Kotaro Ohno

\* Indicates an Outside Audit & Supervisory Board Member

Executive Officers 36 persons

Name	Title	Position
Masahiro Okafuji	Chairman & Chief Executive Officer	-
Yoshihisa Suzuki	President & Chief Operating Officer	-
Tomofumi Yoshida	Senior Managing Executive Officer	President, General Products & Realty Company
Yuji Fukuda	Senior Managing Executive Officer	CEO for Asia & Oceania Bloc; President & CEO, ITOCHU Singapore Pte Ltd.; Executive Advisory Officer for CP & CITIC Operations
Shuichi Koseki	Senior Managing Executive Officer	President, Textile Company
Masahiro Imai	Senior Managing Executive Officer	President, Machinery Company
Fumihiko Kobayashi	Senior Managing Executive Officer	Chief Administrative & Information Officer
Tsuyoshi Hachimura	Senior Managing Executive Officer	CFO
Yozo Kubo	Managing Executive Officer	President, Food Company
Akihiro Ueda	Managing Executive Officer	CEO for East Asia Bloc; Chairman, ITOCHU (CHINA) HOLDING CO., LTD.; Chairman, ITOCHU SHANGHAI LTD.; Chairman, BIC
Hiroyuki Tsubai	Managing Executive Officer	Chief Executive for European Operation; CEO, ITOCHU Europe PLC; Executive Advisory Officer for Africa
Keita Ishii	Managing Executive Officer	President, Energy & Chemicals Company
Masahiro Morofuji	Managing Executive Officer	Executive Vice President, Textile Company; Chief Operating Officer, Brand Marketing Division 1
Mitsuru Ike (Chino)	Managing Executive Officer	President & CEO, ITOCHU International Inc.
Hiroshi Sato	Managing Executive Officer	Chief Operating Officer, Plant Project, Marine & Aerospace Division
Shigetoshi Imai	Managing Executive Officer	President, Metals & Minerals Company

Name	Title	Position
Yoichi Ikezoe	Executive Officer	Chairman, ITOCHU HONG KONG LTD.; Senior Officer for Asia & Oceania Bloc; CP & CITIC (Overseas Operation)
Mamoru Seki	Executive Officer	General Manager, General Accounting Control Division
Tomoyuki Takada	Executive Officer	General Manager, Corporate Communications Division
Hiroyuki Kaizuka	Executive Officer	Chief Operating Officer, Provisions Division
Hiroshi Oka	Executive Officer	General Manager, Secretariat
Motonari Shimizu	Executive Officer	Chief Operating Officer, Apparel Division
Masato Osugi	Executive Officer	Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division
Akira Tsuchihashi	Executive Officer	General Manager, Internal Audit Division
Yoshihiro Fukushima	Executive Officer	Chief Operating Officer, Brand Marketing Division 2
Kensuke Hosomi	Executive Officer	Chief Operating Officer, Food Products Marketing & Distribution Division; CP & CITIC Business Development Department
Hisato Okubo	Executive Officer	Chief Operating Officer, Energy Division
Shunsuke Noda	Executive Officer	CSO; General Manager, CP & CITIC Business Development Department
Tatsushi Shingu	Executive Officer	President, ICT & Financial Business Company
Hidefumi Mizutani	Executive Officer	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.; General Manager, Nanjing Branch, ITOCHU SHANGHAI LTD.
Shinjiro Tanaka	Executive Officer	SVP & General Manager, General Products & Realty Division, ITOCHU International Inc.
Shoji Miura	Executive Officer	General Manager, Planning & Administration Department, Textile Company; CP & CITIC Business Development Department
Takanori Morita	Executive Officer	Deputy Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division
Toshikazu Otani	Executive Officer	Chief Executive for Africa; General Manager, ITOCHU Corporation, Johannesburg Branch; Managing Director, ITOCHU Nigeria Ltd.
Masaya Tanaka	Executive Officer	Chief Operating Officer, Chemicals Division
Kenji Seto	Executive Officer	Chief Operating Officer, Metal & Mineral Resources Division