

December 22, 2022

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

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(Code No. 8001, Prime Market)  
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### **Announcement on Execution of Agreement to Tender Shares in CONEXIO Corporation**

ITOCHU Corporation (hereinafter “ITOCHU”) hereby announces that ITOCHU has decided to tender all of ordinary shares of ITOCHU’s subsidiary CONEXIO Corporation (hereinafter “CONEXIO”) held by ITOCHU in response to a tender offer by NCX Corporation (hereinafter “NCX”) which is a wholly owned subsidiary of Nojima Corporation (hereinafter “Nojima”) for ordinary shares of CONEXIO (hereinafter “the Tender Offer”) and therefore signed an agreement to tender ordinary shares of CONEXIO (hereinafter “the Tender Agreement”) with NCX today. Upon completion of the Tender Offer, CONEXIO will be excluded from consolidation.

#### 1. Purpose and Background of the Tender Agreement

Recently, the environment for mobile device-sales business is becoming more severe. In this context, ITOCHU and CONEXIO have explored all options while simultaneously exploring further group synergies. As a result, ITOCHU has determined that its application for the Tender Offer is the best way to enhance corporate value of ITOCHU and CONEXIO, and has therefore decided to enter into the Tender Agreement.

For more the details of the Tender Offer, please refer to the announcements made today by Nojima and CONEXIO, respectively.

#### 2. Overview of ITOCHU

|     |                                      |  |
|-----|--------------------------------------|--|
| (1) | Company name                         | ITOCHU Corporation   |
| (2) | Head office                          | 1-3, Umeda 3-chome, Kita-ku, Osaka   |
| (3) | Name and title of the representative | Keita Ishii, Representative Director and President and Chief Operating Officer |
| (4) | Description of business              | General trading company  |
| (5) | Capital stock                        | 253,448 million yen (as of September 30, 2022)                                 |
| (6) | Incorporation                        | December 1949  |

#### 3. Overview of CONEXIO

|     |                                      |   |
|-----|--------------------------------------|---|
| (1) | Company name                         | CONEXIO Corporation                                   |
| (2) | Head office                          | 1-1, Toranomom 4-chome, Minato-ku, Tokyo              |
| (3) | Name and title of the representative | Hiroshi Suguta, President and Representative Director |
| (4) | Description of business              | Sales agency business for mobile device, etc.         |
| (5) | Capital stock                        | 2,778 million yen (as of September 30, 2022)          |
| (6) | Incorporation                        | August 1997   |

#### 4. Overview of Nojima

|     |              |                    |
|-----|--------------|--------------------|
| (1) | Company name | Nojima Corporation |
|-----|--------------|--------------------|

|     |                                      |  |
|-----|--------------------------------------|--|
| (2) | Head office                          | 1-1, Yokoyama 1-chome, Chuo-ku, Sagami-hara-shi, Kanagawa  |
| (3) | Name and title of the representative | Hiroshi Nojima, President & Representative Executive Officer   |
| (4) | Description of business              | Sales, incidental installation, repair, and technical guidance for digital consumer electronics products |
| (5) | Capital stock                        | 6,330 million yen (as of September 30, 2022)   |
| (6) | Incorporation                        | April 1962   |

#### 5. Overview of NCX

|     |                                      |   |
|-----|--------------------------------------|---|
| (1) | Company name                         | NCX Corporation   |
| (2) | Head office                          | 1-1, Minamisaiwai 1-chome, Nishi-ku, Yokohama-shi, Kanagawa |
| (3) | Name and title of the representative | Hiroshi Nojima, Representative Director                     |
| (4) | Description of business              | Acquisition and holding of CONEXIO shares                   |
| (5) | Capital stock                        | 50 thousand yen (as of today)                               |
| (6) | Incorporation                        | November 2022   |

#### 6. Number of Shares to be Tendered, Transfer Price and Owned Shares Prior to and Following the Tender Offer

##### (1) Owned Shares Prior to the Tender Offer

Ordinary shares: 26,996,000 shares (Ownership Percentage: 60.34%)

\* The "Ownership Percentage" is the ratio of the number of CONEXIO shares to the total number of CONEXIO outstanding shares 44,737,938 as of September 30, 2022, as set forth in the Quarterly Report for the second quarter of the 26th fiscal year filed by CONEXIO on November 9, 2022 (the "CONEXIO Quarterly Report") minus the number of treasury shares 194 of CONEXIO as of September 30, 2022, as set forth in the CONEXIO Quarterly Report: 44,737,744 shares.

##### (2) Number of Shares to be Tendered and Transfer Price

Ordinary shares: 26,996,000 shares, Transfer price: 51.6 billion (JPY 1,911 per share)

\* Assumes completion of the Tender Offer and transference to NCX of all of ITOCHU's shares in CONEXIO.

##### (3) Owned Shares Following the Tender Offer

Ordinary shares: 0 shares, (Ownership Percentage: 0.00%)

\* Assumes completion of the Tender Offer and transference to NCX of all of ITOCHU's shares in CONEXIO.

#### 7. Schedule of the Tender Offer

|     |                                      |   |
|-----|--------------------------------------|---|
| (1) | Signing of the Tender Agreement      | December 22, 2022 (Thursday)                              |
| (2) | Tender Offer Period                  | December 23, 2022 (Friday) to February 9, 2023 (Thursday) |
| (3) | Announcement of Tender Offer Results | February 10, 2023 (Friday)                                |
| (4) | Commencement date of Settlement      | February 16, 2023 (Thursday)                              |

#### 8. Forecast of Consolidated Operating Results for the Fiscal Year Ending March 2023

The impact of this matter on consolidated operating results to ITOCHU for this fiscal year is not significant and the full-year forecast of the net profit attributable to ITOCHU remains unchanged from 800 billion yen for the fiscal year ending March 31, 2023.

End