

January 18, 2024

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, Prime Market)  
Representative Director and President and Chief Operating Officer: Keita Ishii  
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### **Changes in Assignment of Members of the Board**

ITOCHU Corporation has resolved the following changes at its Board of Directors' meeting held on January 18, 2024.

#### **1. Reason for Changes**

Due to further strengthen our management structure.

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

##### **Newly Appointed Candidate for Member of the Board**

	<As of the date of the Ordinary General Meeting of Shareholders in June 2024>	<Current>
Kenji Seto	Member of the Board Executive Officer	Executive Officer

#### **3. Creation of Senior Operating Officer**

We create a new post called Senior Operating Officer.

Tenure of Executive Officers (except for Executive Officers with managing titles and Executive Officers of important posts including Presidents of Division Companies and Officers responsible for overseeing each administrative functions) will be limited to 2 years, and upon the end of the tenure, all of them will leave the office. Among above leaving Executive Officers, those who will continue to owe the same task or be transferred to the other internal positions will be appointed as Senior Operating Officers.

Executive Officers with managing titles and Executive Officers of important posts including Presidents of Division Companies and Officers responsible for overseeing each administrative functions will be in principle appointed from Senior Operating Officers or those who had been Executive Officers and moved out to group companies.

Senior Operating Officers are senior to Executive Officers (except for Executive Officers with managing titles and Executive Officers of important posts including Presidents of Division Companies and Officers responsible for overseeing each administrative functions).

#### 4. Appointment of Women to Executive Officer Positions

We establish a special measure applicable only to women to be appointed as Executive Officers.

We will give them special occasions to have an experience about headquarters management as executives and foster their further growth.

Based on this special measure, as of April 1st, 2024, we will appoint additional 5 female Executive Officers, and as a result, the number of female Executive Officers will be 6 and occupy 16% of all Executives Officers and 21% of all Officers (Directors, Audit & Supervisory Board Members and Executive Officers).

	After the Ordinary General Meeting of Shareholders in June 2023	After the Ordinary General Meeting of Shareholders in June 2024	Increase / Decrease
Number of Executive Officers *	32	38	+6
Number of Women	1	6	+5
Percentage of Women	3%	16%	+13%
Number of Directors	10	11	+1
Number of Women	2	2	-
Percentage of Women	20%	18%	-2%
Number of Audit & Supervisory Board Members	5	5	-
Number of Women	2	2	-
Percentage of Women	40%	40%	-
Number of Officers under the Companies Act (Directors and Audit & Supervisory Board Members)	15	16	+1
Number of Women	4	4	-
Percentage of Women	27%	25%	-2%
Number of All Officers	41	47	+6
Number of Women	5	10	+5
Percentage of Women	12%	21%	+9%

\* Including Executive Officers who hold the position of Directors concurrently

<Attached>

- Curriculum Vitae of newly Appointed Candidate for Member of the Board
- Changes in Members of the Board, Audit & Supervisory Board Member and Executive Officers

**Changes in Members of the Board, Audit & Supervisory Board Member and Executive Officers****1. Retiring of Executive Officers****13 persons (As of March 31, 2024)**

Name	As of April 1, 2024	Current
Hiroyuki Kaizuka	Advisory Member	Managing Executive Officer
Tomoyuki Takada	Advisory Member	Managing Executive Officer
Tatsushi Shingu	Advisory Member	Managing Executive Officer
Tadayoshi Yamaguchi	Advisory Member	Executive Officer
Hiroshi Kajiwara	Advisory Member	Executive Officer
Akira Saito	Advisory Member	Executive Officer
Yoshinori Kitajima	Advisory Member	Executive Officer
Kazuaki Yamaguchi	Advisory Member	Executive Officer
Tomokuni Nishiguchi	Senior Operating Officer	Executive Officer
Nobuyuki Tabata	Senior Operating Officer	Executive Officer
Naohiko Yoshikawa	Senior Operating Officer	Executive Officer
Kotaro Yamamoto	Senior Operating Officer	Executive Officer
Kuniaki Abe	Senior Operating Officer	Executive Officer

**2. Newly Appointed Executive Officers****19 persons (As of April 1, 2024)**

Name	Current
Senior Managing Executive Officer Shunsuke Noda	Representative Director, President & CEO, BELLSYSTEM24 Holdings, Inc.; Representative Director, President, BELLSYSTEM24, Inc.
Executive Officer Tatsuo Odani	President, The 8th Company
Executive Officer Nario Kadono	Advisor
Executive Officer Keiko Ebine	President, ITOCHU Financial Management Inc.
Executive Officer Kaori Iwasawa	Manager, Monitoring & Review Section, General Products & Realty Company
Executive Officer Hiroyuki Nakamura	Chief Operating Officer, Food Products Marketing & Distribution Division; General Manager, Food Products Marketing & Distribution Department
Executive Officer Yasuhiro Abe	Chief Operating Officer, Power & Environmental Solution Division
Executive Officer Tetsuya Yamada	Chief Operating Officer, Energy Division
Executive Officer Kenji Yamamoto	General Manager, The 8th Company
Executive Officer Hiroshi Nakamoto	General Manager, The 8th Company
Executive Officer Go Mimura	Director, East Asia Textile Division, East Asia Bloc; Chairman, ITOCHU Textile (China) Co., Ltd.
Executive Officer Daisuke Inoue	Deputy Chief Operating Officer, Metal & Mineral Resources Division
Executive Officer Takeshi Inoue	General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department; Group CEO Office
Executive Officer Shuichiro Yamaura	General Manager, General Accounting Control Division
Executive Officer Masahiro Sogabe	General Manager, Legal Division
Executive Officer Toshio Okudera	General Manager, Planning & Administration Department, Machinery Company; CP & CITIC Business Development Department
Executive Officer Hiroko Tada	SVP & General Manager, ITOCHU International Inc., Washington Office
Executive Officer Yoriko Oota	General Manager, Export Control & Sanctions Department, Legal Division; General Manager, Planning & Administration Department, Legal Division
Executive Officer Kaori Terauchi	Managing Director, I-Environment Investments Pacific Pty Ltd

### 3. Reappointment and Changes in Assignment (11 persons) of Executive Officers

\* Indicates a Representative Director

Of the 32 current Executive Officers, all 19 Executive Officers excluding the 13 retiring Executive Officers (See "1. Retiring of Executive Officers") will be reappointed as Executive Officers.

[Changes in Assignment of Executive Officers]

Name	As of April 1, 2024	Current
Shunsuke Noda	Senior Managing Executive Officer President, ICT & Financial Business Company	Representative Director, President & CEO, BELLSYSTEM24 Holdings, Inc.; Representative Director, President, BELLSYSTEM24, Inc.
Kenji Seto	Executive Officer CSO	Executive Officer President, Metals & Minerals Company
Hiroyuki Naka	Member of the Board * Executive Officer CXO; General Manager, Group CEO Office	Member of the Board * Executive Officer CSO; General Manager, Group CEO Office
Jun Inomata	Executive Officer President, Metals & Minerals Company	Executive Officer Chief Operating Officer, Metal & Mineral Resources Division
Tadashi Ishibashi	Executive Officer CEO for East Asia Bloc	Executive Officer Vice President, East Asia Bloc (East China) ; Chairman, ITOCHU SHANGHAI LTD. ; Managing Director, ITOCHU SHANGHAI LTD.
Nario Kadono	Executive Officer Senior Vice President, Machinery Company (Special Mission Officer); Chief Executive for Green Transformation (GX)	Advisor
Hiroyuki Nakamura	Executive Officer Chief Operating Officer, Food Products Marketing & Distribution Division	Chief Operating Officer, Food Products Marketing & Distribution Division; General Manager, Food Products Marketing & Distribution Department
Go Mimura	Executive Officer Chief Operating Officer, Apparel Division	Director, East Asia Textile Division, East Asia Bloc; Chairman, ITOCHU Textile (China) Co., Ltd.
Daisuke Inoue	Executive Officer Chief Operating Officer, Metal & Mineral Resources Division	Deputy Chief Operating Officer, Metal & Mineral Resources Division
Yoriko Oota	Executive Officer General Manager, General Affairs Department, Human Resources & General Affairs Division	General Manager, Export Control & Sanctions Department, Legal Division; General Manager, Planning & Administration Department, Legal Division
Kaori Terauchi	Executive Officer General Manager, Export Control & Sanctions Department, Legal Division	Managing Director, I-Environment Investments Pacific Pty Ltd

### 4. Change in Assignment of Senior Operating Officer

1 person (As of April 1, 2024)

Name	As of April 1, 2024	Current
Naohiko Yoshikawa	Senior Operating Officer President & CEO, ITOCHU International Inc.	Executive Officer Chief Operating Officer, Plant Project, Marine & Aerospace Division

### 5. 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 2024)

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2024	Current
Kenji Seto	Member of the Board * Executive Officer CSO	Executive Officer CSO

**6. Reappointed Candidate for Audit & Supervisory Board Member**

**1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2024)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2024	Current
Makoto Kyoda	Audit & Supervisory Board Member	Audit & Supervisory Board Member

CEO : Chief Executive Officer   COO : Chief Operating Officer   CSO : Chief Strategy Officer

CAO : Chief Administrative Officer   CFO : Chief Financial Officer   CXO : Chief Transformation Officer

# Kenji Seto

**Date of Birth:** September 27, 1964

**Education:**  
March 1987 Bachelor of Economics, Kobe University

**Professional Experience:**

April	2020	President, Metals & Minerals Company
April	2019	President, Metals & Minerals Company Chief Operating Officer, Metal & Mineral Resources Division
April	2018	Executive Officer Chief Operating Officer, Metal & Mineral Resources Division
April	2017	Chief Operating Officer, Mineral Resources Division
April	2015	General Manager, Planning & Administration Department Metals & Minerals Company CP & CITIC Business Development Department
April	2013	General Manager, Coal Department
April	2012	Deputy General Manager, Coal Department Manager, General Coal Section No.2, Coal Department
October	2009	General Manager, Coal Department, ITOCHU AUSTRALIA LTD. Brisbane Office; Director, ITOCHU Minerals & Energy of Australia Pty Ltd.
October	2004	Manager, International Trade Section, Coal Department
July	1992	Coal Section No.1, Coal Department
August	1990	ITOCHU India (Goa)
May	1987	Iron Ore Section No.2, Iron Ore Department
April	1987	Joined C.Itoh & Co., Ltd. (Former name of ITOCHU Corporation)

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

As of April 1, 2024

Members of the Board 10, Audit & Supervisory Board Members 5, Executive Officers 38

Members of the Board 10 persons

Name	Title
* Masahiro Okafuji	Chairman & Chief Executive Officer
* Keita Ishii	President & Chief Operating Officer
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
* Hiroyuki Tsubai	Member of the Board
* Hiroyuki Naka	Member of the Board
** Masatoshi Kawana	Member of the Board
** Makiko Nakamori	Member of the Board
** Kunio Ishizuka	Member of the Board
** Akiko Ito (*1)	Member of the Board

\* Indicates a Representative Director

\*\* Indicates an Outside Director

Audit & Supervisory Board Members 5 persons

Name
Makoto Kyoda
Yoshiko Matoba
* Kentaro Uryu
* Tsutomu Fujita
* Kumi Kobayashi (*2)

\* Indicates an Outside Audit & Supervisory Board Member

Executive Officers 38 persons

Name	Title	Position
Masahiro Okafuji	Chairman & Chief Executive Officer	CEO
Keita Ishii	President & Chief Operating Officer	COO
Fumihiko Kobayashi	Executive Vice President	CAO
Tsuyoshi Hachimura	Executive Vice President	CFO
Hiroyuki Tsubai	Executive Vice President	President, Machinery Company
Shunsuke Noda	Senior Managing Executive Officer	President, ICT & Financial Business Company
Mitsuru Chino (*3)	Managing Executive Officer	General Manager, Corporate Communications Division
Masaya Tanaka	Executive Officer	President, Energy & Chemicals Company
Kenji Seto	Executive Officer	CSO
Hiroyuki Naka	Executive Officer	CXO; General Manager, Group CEO Office
Shuichi Kato	Executive Officer	Chief Executive for Europe & CIS Bloc; CEO, ITOCHU Europe PLC
Masatoshi Maki	Executive Officer	President, General Products & Realty Company
Tatsuo Odani	Executive Officer	President, The 8th Company
Hideto Takeuchi	Executive Officer	President, Textile Company; Executive Advisory Officer for Osaka Headquarters
Shuichi Miyamoto	Executive Officer	President, Food Company
Jun Inomata	Executive Officer	President, Metals & Minerals Company
Tsutomu Yamauchi	Executive Officer	Chief Operating Officer, Forest Products, General Merchandise & Logistics Division
Manabu Fukugaki	Executive Officer	Chief Operating Officer, Brand Marketing Division
Toshiyuki Kakimi	Executive Officer	General Manager, Human Resources & General Affairs Division; Group CEO Office
Tadashi Ishibashi	Executive Officer	CEO for East Asia Bloc
Hiroshi Ushijima	Executive Officer	Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division
Nario Kadono	Executive Officer	Senior Vice President, Machinery Company (Special Mission Officer); Chief Executive for Green Transformation (GX)
Keiko Ebine	Executive Officer	President, ITOCHU Financial Management Inc.
Kaori Iwasawa	Executive Officer	Manager, Monitoring & Review Section, General Products & Realty Company
Hiroyuki Nakamura	Executive Officer	Chief Operating Officer, Food Products Marketing & Distribution Division
Yasuhiro Abe	Executive Officer	Chief Operating Officer, Power & Environmental Solution Division
Tetsuya Yamada	Executive Officer	Chief Operating Officer, Energy Division
Kenji Yamamoto	Executive Officer	General Manager, The 8th Company
Hiroshi Nakamoto	Executive Officer	General Manager, The 8th Company
Go Mimura	Executive Officer	Chief Operating Officer, Apparel Division
Daisuke Inoue	Executive Officer	Chief Operating Officer, Metal & Mineral Resources Division
Takeshi Inoue	Executive Officer	General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department; Group CEO Office
Shuichiro Yamaura	Executive Officer	General Manager, General Accounting Control Division
Masahiro Sogabe	Executive Officer	General Manager, Legal Division



Name	Title	Position
Toshio Okudera	Executive Officer	General Manager, Planning & Administration Department, Machinery Company; CP & CITIC Business Development Department
Hiroko Tada	Executive Officer	SVP & General Manager, ITOCHU International Inc., Washington Office
Yoriko Oota	Executive Officer	General Manager, General Affairs Department, Human Resources & General Affairs Division
Kaori Terauchi	Executive Officer	General Manager, Export Control & Sanctions Department, Legal Division

(\*1) Registered name is Akiko Noda.

(\*2) Registered name is Kumi Nojiri.

(\*3) Registered name is Mitsuru Ike.

CEO : Chief Executive Officer COO : Chief Operating Officer CSO : Chief Strategy Officer

CAO : Chief Administrative Officer CFO : Chief Financial Officer CXO : Chief Transformation Officer

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

As of the date of the Ordinary General Meeting of Shareholders in June 2024  
Members of the Board 11, Audit & Supervisory Board Members 5, Executive Officers 38

**Members of the Board** 11 persons

Name	Title
* Masahiro Okafuji	Chairman & Chief Executive Officer
* Keita Ishii	President & Chief Operating Officer
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
* Hiroyuki Tsubai	Member of the Board
* Kenji Seto	Member of the Board
* Hiroyuki Naka	Member of the Board
** Masatoshi Kawana	Member of the Board
** Makiko Nakamori	Member of the Board
** Kunio Ishizuka	Member of the Board
** Akiko Ito (*1)	Member of the Board

\* Indicates a Representative Director

\*\* Indicates an Outside Director

**Audit & Supervisory Board Members** 5 persons

Name
Makoto Kyoda
Yoshiko Matoba
* Kentaro Uryu
* Tsutomu Fujita
* Kumi Kobayashi (*2)

\* Indicates an Outside Audit & Supervisory Board Member

**Executive Officers** 38 persons

Name	Title	Position
Masahiro Okafuji	Chairman & Chief Executive Officer	CEO
Keita Ishii	President & Chief Operating Officer	COO
Fumihiko Kobayashi	Executive Vice President	CAO
Tsuyoshi Hachimura	Executive Vice President	CFO
Hiroyuki Tsubai	Executive Vice President	President, Machinery Company
Shunsuke Noda	Senior Managing Executive Officer	President, ICT & Financial Business Company
Mitsuru Chino (*3)	Managing Executive Officer	General Manager, Corporate Communications Division
Masaya Tanaka	Executive Officer	President, Energy & Chemicals Company
Kenji Seto	Executive Officer	CSO
Hiroyuki Naka	Executive Officer	CXO; General Manager, Group CEO Office
Shuichi Kato	Executive Officer	Chief Executive for Europe & CIS Bloc; CEO, ITOCHU Europe PLC
Masatoshi Maki	Executive Officer	President, General Products & Realty Company
Tatsuo Odani	Executive Officer	President, The 8th Company
Hidetake Takeuchi	Executive Officer	President, Textile Company; Executive Advisory Officer for Osaka Headquarters
Shuichi Miyamoto	Executive Officer	President, Food Company
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Hiroshi Nakamoto	Executive Officer	General Manager, The 8th Company
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Takeshi Inoue	Executive Officer	General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department; Group CEO Office
Shuichiro Yamaura	Executive Officer	General Manager, General Accounting Control Division
Masahiro Sogabe	Executive Officer	General Manager, Legal Division

Name	Title	Position
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