

ITOCHU Mission and Values

In March 2009, ITOCHU reorganized the conceptual system of ITOCHU Credo to *ITOCHU Mission and Values* in order to ensure that all employees correctly understand the role that ITOCHU should play in society and to share the values that ITOCHU has inherited. Inculcating the *Mission and Values* and having each employee put it into practice will bring us even closer to becoming a *truly global enterprise*.

The roots of the *ITOCHU Mission and Values*—*sampo yoshi*

The foundation that has enabled ITOCHU to survive historic upheavals and prosper for more than 150 years is *sampo yoshi* management philosophy of benefiting the seller, the buyer, and society. It is also what our founder Chubei Itoh regarded as roots of business. Under this management philosophy, the company—the seller—should not only pursue profit but should also contribute to such stakeholders as business partners—the buyer—as well as regional economies—society. This philosophy reflects the symbolic values embraced by merchants in Ohmi where Chubei Itoh was originally from.

Aiming to define its commitment to society as an internationally integrated corporation, ITOCHU established *Committed to the global good* as the ITOCHU Credo in 1992. The ideal underpinning this credo is that, in addition to pursuing profit through its business activities, ITOCHU should enrich all individuals and societies involved in its businesses. In other words, the ITOCHU Credo is rooted in the *sampo yoshi* business philosophy. Since establishing the ITOCHU Credo, we have put its philosophy into practice in a wide variety of business activities.

<p>———— ITOCHU Mission ————</p> <h2 style="color: #0056b3;">Committed to the Global Good</h2>  <p>The ITOCHU group respects the individual, society, and the future in its Commitment to the Global Good.</p>	<p>— ITOCHU Values —</p> <ul style="list-style-type: none">  <u>Visionary</u>  <u>Integrity</u>  <u>Diversity</u>  <u>Passion</u>  <u>Challenge</u>
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Rearranged a conceptual system to enable ITOCHU Group employees worldwide to share values

ITOCHU aims to become a *global enterprise that is highly attractive*. The key to achieving this goal is developing global human resources. Indispensable to such development is ensuring that the ITOCHU Group’s approximately 60,000 employees in Japan and around the world share the values that underpin the Group’s business activities. With that in mind, in March 2009 we rearranged the conceptual system of the ITOCHU Credo so that all of our employees better understand our responsibility for society and reflect them in their everyday work.

Stemming from the *sampo yoshi* management philosophy, *Committed to the global good* remains unchanged as a core concept. However, we have changed its status from

the Credo to the *ITOCHU Mission* in order to underscore our *raison d’être*. The *ITOCHU Mission* is defined as *The ITOCHU group respects the individual, society, and the future in its Commitment to the Global Good*.

Further, we identified the values which every single employee should respect to realize the *ITOCHU Mission* as the *ITOCHU Values*. The five *ITOCHU Values* encapsulate the concepts we must put into practice to become a *global enterprise that is highly attractive* as well as the management philosophy inherited from predecessors stretching back to Chubei Itoh. (Please see “Values ITOCHU has inherited” in the table on the next page.) In other words, these *Values* are the foundation that supported our devel-

opment of 150 years and will carry us through our next 150 years.

By rearrangement of conceptual system stated above, the "ITOCHU Mission and Values" has been defined as our corporate philosophy.

Furthermore, in order to make the ITOCHU Code of Conduct more practically applicable, we developed 5 self-tests. Using these tests in light of the five ITOCHU Values, each employee can check their efforts to reflect the ITOCHU Values in everyday work.

5 self-tests

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Am I communicating vision and moving forward with others?
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Am I proud to say I am involved in this work?
- 

Am I including the ideas and skills of a variety of people to create the best result?
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Am I taking responsibility for and caring intensely about what I am doing?
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Am I actively trying new things and pursuing innovative solutions?

Inculcating the ITOCHU Mission and Values and increasing its practicality

Aiming to make the ITOCHU Mission and Values more practically applicable, we will incorporate the ITOCHU Values into our personnel evaluation and training system. Furthermore, we intend to form an integrated Ethics Management Program by associating the 5 self-tests with a range of in-house systems and standards.

We presented the ITOCHU Mission and Values to ITOCHU employees worldwide at a Company-wide Employee Meeting on May 16, 2009. We plan to heighten employees' awareness of the ITOCHU Mission and Values by distributing booklets and using communication at various opportunity of in-house dialogues.



Scene of the company-wide employee meeting

Values ITOCHU has inherited

Visionary

Possessing a clear picture or idea of a desired future; communicating that vision and leading others to its achievement.
 "He looked ahead, in other words he had a great deal of insight, and he was always preparing extensive plans."
 "He set his sights high, aiming to take businesses that had already seemingly reached a pinnacle of success one step higher still."
 (Chubei Itoh II talking about Chubei Itoh)

Integrity

Acting in alignment with personal and professional standard and values; keeping agreements; interacting consistently at all times with everyone, everywhere.
 "From beginning to end, people must be honest." (Chubei Itoh)
 "No matter what, merchants must not lie." (Chubei Itoh II)

Diversity

Leveraging our stakeholders' backgrounds and perspectives (gender, age, nationality, and experience) to enhance results.
 "We were ahead of other companies with respect to the atmosphere in the company – among different employees grades there was real harmony and a spirit of cooperation that gave a sense of solid unity." (Chubei Itoh II)
 "Respective branches should collaborate with each other, always working cooperatively and to the best of their ability to further operations."
 (excerpt from "store law")

Passion

Focusing intensely and energetically on current issues, with strong will and momentum to succeed.
 "Whatever he did, his passion towards work was of great width and quality. He gave his whole heart for his work, and worked under the belief that his business was sacred and glorious, that the existence of himself and his business organization contributed to society."
 (Chubei Itoh II, talking about Chubei Itoh)

Challenge

Undertaking "new" things with strong intention and pioneering the future with creativity and ingenuity, no matter the degree of difficulty.
 "Going overseas was taboo for me in my family and company. (omission) I came up with the idea that to reasonably change everything in the company, I needed the drive of some great energy. I had decided deep in my heart that also for this reason, I had to travel to Western countries to obtain new knowledge." (Chubei Itoh II)