



Small Meeting on April 13, 2026

Dialogue between Outside Directors and Institutional Investors

ITOCHU Corporation (8001)





Masatoshi Kawana

Member of the Board (Since June 2018)

Chair of the Governance, Nomination and Remuneration Committee

He also served as Chair of the then-Governance and Remuneration Committee in FY 2020 and FY 2021.

May 1978	Joined the Department of Cardiology, Tokyo Women's Medical University
September 1991	Research fellow at Massachusetts General Hospital, Harvard Medical School
December 1991	Research fellow at Vanderbilt University School of Medicine
March 2004	Professor of Cardiology, Tokyo Women's Medical University
April 2005	President of Aoyama Hospital, Tokyo Women's Medical University
April 2014	Vice-president of Tokyo Women's Medical University Hospital
November 2014	Professor of General Medicine, Tokyo Women's Medical University Hospital
June 2018	Outside Member of the Board of ITOCHU Corporation (current position)
February 2019	Visiting Professor of Graduate School of Advanced Science and Engineering, Waseda University
April 2019	Honorary Professor of Tokyo Women's Medical University (current position) Specialty Appointed Professor of Tokyo Women's Medical University
December 2019	Outside Director, MedPeer, Inc.



Makiko Nakamori

Member of the Board (Since June 2019)

Chair of the Women’s Advancement Committee

Member of the Governance, Nomination and Remuneration Committee

April 1987	Joined Nippon Telegraph and Telephone Corporation
October 1991	Inoue Saito Eiwa Audit Corporation (currently KPMG AZSA LLC)
April 1996	Registered as a certified public accountant
July 1997	Representative Partner, NAKAMORI CPA OFFICES (current position)
August 2000	Outside Audit & Supervisory Board Member, Oracle Corporation Japan
December 2006	Auditor (Outside), istyle Inc.
August 2008	Outside Director, Oracle Corporation Japan
December 2011	Outside Audit & Supervisory Board Member, M&A Capital Partners Co., Ltd.
June 2013	Outside Director, ITOCHU Techno-Solutions Corporation Outside Audit & Supervisory Board Member, NEXT Co., Ltd. (currently LIFULL Co., Ltd.)
November 2015	Auditor (external), TeamSpirit Inc.
June 2019	Outside Member of the Board of ITOCHU Corporation (current position)
June 2024	Outside Audit & Supervisory Board Member, KAJIMA CORPORATION (current position)



Kunio Ishizuka

Member of the Board (Since June 2021)

Member of the Governance, Nomination and Remuneration Committee

He also served as Chair of the then- Nomination Committee in FY 2022 and as Chair of the Governance, Nomination and Remuneration Committee in FY 2023 and FY 2024.

May 1972	Joined Mitsukoshi, Ltd.
February 2003	Executive Officer, Operation Department, Mitsukoshi, Ltd.
March 2004	Executive Officer, Corporate Planning Department ,Mitsukoshi, Ltd.
March 2005	Senior Executive Officer, Business Strategy Department, Mitsukoshi, Ltd.
May 2005	President and Representative Director of Mitsukoshi, Ltd.
April 2008	President and Representative Director of Isetan Mitsukoshi Holdings Ltd.
February 2012	Chairman and Representative Director of Isetan Mitsukoshi Holdings Ltd.
June 2013	Outside Director of Sekisui Chemical Co., Ltd.
June 2017	Senior Advisor of Isetan Mitsukoshi Holdings Ltd.
July 2017	Supervisory Board Member of National Federation of Agricultural Cooperative Associations
May 2021	Outside Director of WELCIA HOLDINGS CO., LTD. (current position)
June 2021	Outside Member of the Board of ITOCHU Corporation (current position)



Akiko Ito

Member of the Board (Since June 2023)

Member of the Women’s Advancement Committee

Member of the Governance, Nomination and Remuneration Committee

April 1984	Joined Ministry of Construction
September 2014	Councillor, Cabinet Secretariat Deputy Director General, Secretariat of the Headquarters for Overcoming Population Decline and Vitalizing Local Economy in Japan
June 2016	Deputy Director - General, MLIT
July 2017	Director - General, Housing Bureau MLIT
July 2018	Councillor, Cabinet Secretariat Director General, Secretariat of the Headquarters for Overcoming Population Decline and Vitalizing Local Economy in Japan
July 2019	Commissioner, Consumer Affairs Agency
July 2022	Retired from Consumer Affairs Agency
June 2023	Outside Member of the Board of ITOCHU Corporation (current position)
March 2024	Outside Member of the Board of Canon Inc. (current position)
May 2024	Outside Member of the Board of WECARS Co., Ltd. (current position)

Enhancing communication and information sharing with emphasizing direct communications with officers/employees

- ✓ Board of Directors and prior briefings
- ✓ Advisory Committee (Governance, Nomination and Remuneration Committee: 5 times, Women's Advancement Committee: 1 time)
- ✓ Regularly meetings with Chairman & CEO and President & COO
- ✓ Meetings with Full-time Audit & Supervisory Board Members
- ✓ Activity reports from internal auditing units
- ✓ Individual interviews with officers/employees: 18 people
(Presidents of Division Companies, Officers responsible for overseeing each administrative functions, Senior Executive Officers and Executive Officers)
- ✓ Individual interviews with management of Group companies: 7 people
(YANASE, ITOCHU Techno-Solutions, WELLNEO SUGAR, ITOCHU ENEX, Data One, Gate One and Marubeni-Itochu Steel)
- ✓ Explanatory session for specific themes conducted by administrative division (FY2025: Recruiting policy and human resource development)
- ✓ Social gathering with young employees



North America (December 2025)

ITOCHU International Inc. (Overseas Trading Subsidiary)

New York

- Overview, organization, and business results of North American Business
- Meeting with female Executive Officers
- Exchange with expatriates including young careers



North American power business

Pittsburgh

- Hickory Run gas-fired power plant (Tyr Energy)

Houston

- Prairie Switch wind power plant (Tyr Energy)
- Gridforce Energy Management* (NAES)

* Providing services such as O&M for transmission and distribution facilities, energy management, remote energy control for power plant etc.



NIPPON ACCESS (February 2026)

Yashio Logistics Center

- Explanation about overview of business and operation in logistics center
- Observation of operation in frozen/chilled warehouse, operating process, operational procedures and best practices in logistics site by temperature range



