

Messages from Outside Directors



Masatoshi Kawana

Outside Director

Mr. Kawana served as Vice-president of Tokyo Women's Medical University Hospital, in addition to other positions, where he gained a high level of experience in hospital management and advanced knowledge of medical care. He assumed his position as a member of the Board of Directors at ITOCHU in June 2018. He uses his expertise to provide many useful proposals and suggestions in the fields of health management and setting preventive measures against in-office infection of post COVID-19. As of FYE 2025, he serves on the Governance, Nomination and Remuneration Committee.

Activities of Outside Officers Focused on the Front Lines

To enhance the effectiveness of the Board of Directors, ITOCHU actively creates opportunities for outside officers to gain a deep understanding of the diverse businesses of the general trading company, as well as challenges the Company faces. Specifically, the Company facilitates one-on-one meetings with key internal executives and top management of the Group companies, arranges site visits to global



Site visit to iron ore operations and seawater desalination projects in Australia



operations, and organizes discussions with junior and mid-career employees. These efforts include numerous opportunities to engage directly with frontline employees. From my experience, compared to other companies, ITOCHU offers significantly more opportunities for outside officers to interact with the frontlines and its personnel. In FYE 2024, we conducted site visits to iron ore operations and seawater desalination projects in Australia. These visits went beyond simple business tours, allowing us to directly sense the atmosphere of the front lines and the motivation of employees through exchanges of opinions, thereby gaining a deeper understanding of the significance of our business endeavors. Additionally, I experienced firsthand how our employees are deeply embedded in the front lines, and how the thorough implementation of the “earn, cut, prevent” principles through hands-on management have permeated every aspect of the Group companies, highlighting our strengths. Based on the profound understanding gained from these frontline visits, I will engage in more comprehensive and substantive discussions at Board of Directors' meetings, thereby fulfilling oversight and monitoring functions as Outside Directors, and contributing to the sustainable enhancement of corporate value.

Expectations for Horizontal Collaboration toward Further Growth of ITOCHU

It has been one year since I assumed the position of Outside Director of ITOCHU. Through dialogues with Inside Directors and interviews with Group companies, I have deepened my understanding of various businesses, and we have had active discussions among the Outside Directors, who bring a wide range of experiences. One particularly memorable discussion this past year was about WECARS Co., Ltd., which has garnered significant attention from society and sparked various opinions at the Board of Directors' meetings. While we anticipate future growth by leveraging our extensive expertise, the prerequisite for this is to thoroughly reform the organizational culture. I will leverage my experience in engaging with people's lives and lifestyles from a consumer's perspective to fulfill my oversight and supervisory function as a Director of WECARS Co., Ltd. (► Page 62 Rebuilding WECARS by Leveraging Our Comprehensive Capabilities)

From my many years of experience in government administration, I have recognized both the strengths and limitations of vertically structured organizations. At ITOCHU, while these vertical silos have provided a robust business foundation for our growth, they now pose significant challenges in addressing the increasingly diverse needs of consumers. However, this also presents a substantial growth opportunity. In order for ITOCHU to break down traditional silos with a comprehensive downstream perspective and promote new business developments through horizontal collaboration, I aim to leverage my insights to offer valuable recommendations, and contribute to the sustainable enhancement of our corporate value.



Akiko Ito

Outside Director

Ms. Ito served as Commissioner of the Consumer Affairs Agency after playing other vital roles. As Director-General of the Housing Bureau, she became the first female Director in the Ministry of Land, Infrastructure, Transport and Tourism. Subsequently, she served as Councillor in the Cabinet Secretariat, as well as Director General in the Secretariat of the Headquarters for Overcoming Population Decline and Vitalizing Local Economy in Japan. She brings extensive knowledge on consumer issues. She assumed her position as a member of the Board of Directors at ITOCHU in June 2023. As of FYE 2025, she serves on the Governance, Nomination and Remuneration Committee.

