

February 2, 2012

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

ITOCHU Corporation
(Code No. 8001, Tokyo Stock Exchange, 1st Section)
Representative Director and President: Masahiro Okafuji
Contact: Tomoyuki Takada
General Manager, Corporate Communication Division
(TEL. +81-3-3497-7291)

Changes in Representative Directors

ITOCHU Corporation has resolved the following changes at its Board of Directors' meeting held on February 2, 2012.

	<As of March 31, 2012>	<Current>
Yoshio Akamatsu	Adviser	Director Senior Managing Executive Officer
Kenji Okada	Adviser	Director Managing Executive Officer
Satoshi Kikuchi	Adviser	Director Managing Executive Officer
	<As of the date of the Ordinary General Meeting of Shareholders in June 2012>	<Current>
Yuji Fukuda	Director Managing Executive Officer	Managing Executive Officer
Tomofumi Yoshida	Director Managing Executive Officer	Managing Executive Officer
Takao Shiomi	Director Managing Executive Officer	Orient Corporation Executive Vice President and Representative Director

< Attached >

◇ Changes of Directors, Auditors and Executive Officers

1. Retiring of Directors and Executive Officers (As of March 31, 2012)
2. Newly Appointed Executive Officers (As of April 1, 2012)
3. Reappointment, Promotion and Changes in Assignment of Executive Officers (As of April 1, 2012)
4. Newly Appointed Executive Councillors (As of April 1, 2012)
5. Newly Appointed Candidates for Directors
(As of the date of the Ordinary General Meeting of Shareholders in June 2012)
6. Retiring of Corporate Auditor
(As of the date of the Ordinary General Meeting of Shareholders in June 2012)
7. Newly Appointed Candidate for Corporate Auditor
(As of the date of the Ordinary General Meeting of Shareholders in June 2012)

◇ Personnel Changes

Changes of Directors, Auditors and Executive Officers

1. Retiring of Directors and Executive Officers

7 persons (As of March 31, 2012)

Name	As of March 31, 2012	Current
Yoshio Akamatsu	Adviser	Director Senior Managing Executive Officer
Kenji Okada	Adviser	Director Managing Executive Officer
Satoshi Kikuchi	Adviser	Director Managing Executive Officer
Nobuo Kuwayama	Advisory Member	Senior Managing Executive Officer
Nobuyuki Kasagawa	Adviser	Executive Officer
Takahiro Susaki	Advisory Member	Executive Officer
Yukihiro Miyake	Adviser	Executive Officer

* Nobuo Kuwayama will be appointed as Assistant to CEO for food and construction related businesses in China.

2. Newly Appointed Executive Officers

7 persons (As of April 1, 2012)

Name	Current
Managing Executive Officer Takao Shiomi	Orient Corporation Executive Vice President and Representative Director,
Executive Officer Kunihiro Nakade	CFO & CIO, Textile Company
Executive Officer Masahiko Kameoka	Chief Operating Officer, Food Products Marketing & Distribution Division
Executive Officer Ichiro Tsuge	General Manager, Paper Products & Materials Department
Executive Officer Kazunori Ishii	Chief Operating Officer, Brand Marketing Division 2
Executive Officer Kazuya Saito	Deputy Chief Operating Officer, Chemical Division; General Manager, Inorganic Chemicals Department
Executive Officer Tsuyoshi Hachimura	General Manager, Finance Division

3. Reappointment (31 persons), Promotion (4 persons) and Changes in Assignment (17 persons) of Executive Officers

(As of April 1, 2012)

*** Promoted Executive Officers**

Name	As of April 1, 2012	Current
Yoichi Kobayashi	Executive Vice President Executive Advisory Officer for Kansai District Operation / Division Companies Operation	Executive Vice President Executive Advisory Officer for Energy, Metals & Minerals Company / ICT & Machinery Company
* Koji Takayanagi	Senior Managing Executive Officer CSO; General Manager, Corporate Planning & Administration Division	Managing Executive Officer CSO; General Manager, Corporate Planning & Administration Division
Toru Matsushima	Managing Executive Officer CAO & CCO	Managing Executive Officer President, ICT & Machinery Company
Ichiro Nakamura	Managing Executive Officer President, Metals & Minerals Company	Managing Executive Officer President, Energy, Metals & Minerals Company
Shintaro Ishimaru	Managing Executive Officer CIO; Executive Vice President, ICT, General Products & Realty Company	Managing Executive Officer CIO; Deputy Chief Executive for Financial & Insurance Services, Logistics Services
Yuji Fukuda	Managing Executive Officer President, Energy & Chemicals Company	Managing Executive Officer Deputy Chief Operating Officer, Chemicals Division; General Manager, Organic Chemicals Department No.1
Shuichi Koseki	Managing Executive Officer CEO for ITOCHU East Asia Bloc; Chairman, ITOCHU (CHINA) HOLDING CO., LTD.; Chairman, ITOCHU SHANGHAI LTD.; Chairman, ITOCHU HONG KONG LTD.; Chairman, BIC	Managing Executive Officer CEO for ITOCHU East Asia Bloc; Chairman, ITOCHU (CHINA) HOLDING CO., LTD.; Chairman, ITOCHU SHANGHAI LTD.; Managing Director, ITOCHU SHANGHAI LTD.; Chairman, ITOCHU HONG KONG LTD.; Chairman, BIC
Tomofumi Yoshida	Managing Executive Officer President, ICT, General Products & Realty Company	Managing Executive Officer Chief Operating Officer, Forest Products & General Merchandise Division
Takao Shiomi	Managing Executive Officer President, Machinery Company	Orient Corporation Executive Vice President and Representative Director

Name	As of April 1, 2012	Current
* Masahiro Imai	Managing Executive Officer Chief Operating Officer, Plant Project, Marine & Aerospace Division	Executive Officer Chief Operating Officer, Plant Project & Marine Division
* Nobuyuki Kizukuri	Managing Executive Officer Chief Operating Officer, Construction, Realty & Financial Services Division	Executive Officer Chief Operating Officer, Construction & Realty Division
* Isamu Nakayama	Managing Executive Officer Vice President, Food Company; Chief Operating Officer, Provisions Division; General Manager, China Business Development Department	Executive Officer Vice President, Food Company; Chief Operating Officer, Provisions Division; General Manager, China Business Development Department
Yutaka Washizu	Executive Officer Chief Operating Officer, Metals & Mineral Resources Division	Executive Officer Chief Operating Officer, Metals & Minerals Division
Kazutaka Yoshida	Executive Officer Chief Operating Officer, Automobile, Construction Machinery & Industrial Systems Division	Executive Officer Chief Operating Officer, Automobile & Construction Machinery Division
Kiyoshi Yamaguchi	Executive Officer General Manager, Secretariat	Executive Officer Executive Vice President & General Manager, Textile Division, ITOCHU International Inc.; Chairman & CEO, ITOCHU PROMINENT USA LLC
Harutoshi Okita	Executive Officer Chief Operating Officer, Coal, Nuclear & Solar Division	Executive Officer Chief Operating Officer, New Energy & Coal Division
Kunihiro Nakade	Executive Officer Deputy General Manager, General Accounting Control Division	CFO & CIO, Textile Company
Ichiro Tsuge	Executive Officer Chief Operating Officer, Forest Products & General Merchandise Division	General Manager, Paper Products & Materials Department
Kazuya Saito	Executive Officer Chief Operating Officer, Chemicals Division	Deputy Chief Operating Officer, Chemicals Division; General Manager, Inorganic Chemicals Department

Of the 38 current Executive Officers, all 31 Executive Officers excluding the 7 retiring Executive Officers (*See "1. Retiring of Directors and Executive Officers"*) will be reappointed as Executive Officers.

4. Newly Appointed Executive Councillors 2 persons (As of April 1, 2012)

Name	Current
Masazumi Urabe	Deputy CIO; General Manager, IT Planning Division
Hiroshi Ikeuchi	Vice President, ITOCHU East Asia Bloc (South China); Managing Director, ITOCHU HONG KONG LTD.

5. Newly Appointed Candidates for Directors**3 persons (As of the date of the Ordinary General Meeting of Shareholders in June 2012)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2012	Current
Yuji Fukuda	Director Managing Executive Officer President, Energy & Chemicals Company	Managing Executive Officer Deputy Chief Operating Officer, Chemicals Division; General Manager, Organic Chemicals Department No.1
Tomofumi Yoshida	Director Managing Executive Officer President, ICT, General Products & Realty Company	Managing Executive Officer Chief Operating Officer, Forest Products & General Merchandise Division
Takao Shiomi	Director Managing Executive Officer President, Machinery Company	Orient Corporation Executive Vice President and Representative Director

6. Retiring of Corporate Auditor**1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2012)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2012
Shozo Yoneya	Advisory Member

7. Newly Appointed Candidate for Corporate Auditor**1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2012)**

Name	Current
Yoshio Akamatsu	Director Senior Managing Executive Officer CAO & CCO

CFO : Chief Financial Officer CIO : Chief Information Officer
 CAO : Chief Administrative Officer CCO : Chief Compliance Officer
 CSO : Chief Strategy Officer

Personnel Changes

Name	As of March 1, 2012	Current
Yoshito Okada	General Manager, ITOCHU Corporation, Warszawa Branch	Overseas Administration Department, Global Risk Management Division
Yoshihisa Nishimuro	Chief Officer for Vietnam; General Manager, ITOCHU Corporation, Hanoi Resident Representative Office	Deputy Chief Operating Officer, Plant Project & Marine Division
Name	As of April 1, 2012	Current
Mikio Nishiwaki	CFO, Textile Company	Assistant to CFO; Manager, Realty, Finance, Insurance, Logistics Services Business Accounting & Control Section
Kazunori Maruyama	CFO, Machinery Company	Deputy CFO, ICT & Machinery Company; Manager, ICT & Machinery Business Accounting & Control Section
Noriyuki Hayata	General Manager, Planning & Administration Department, Machinery Company	General Manager, Planning & Administration Department, ICT & Machinery Company
Masayasu Tanaka	CFO, Metals & Minerals Company	CFO & CIO, Energy, Metals & Minerals Company
Shuzaburo Tsuchihashi	General Manager, Planning & Administration Department, Metals & Minerals Company	General Manager, ITOCHU AUSTRALIA LTD. Perth Office; Director, ITOCHU Minerals & Energy of Australia Pty Ltd
Tadashi Utsunomiya	CFO, Energy & Chemicals Company	Chief Corporate Administration Officer for ITOCHU East Asia Bloc; Director, China Corporate Administration Division, ITOCHU East Asia Bloc; ITOCHU SHANGHAI LTD.
Hisato Okubo	General Manager, Planning & Administration Department, Energy & Chemicals Company	General Manager, Natural Gas Business Department
Minoru Nishiyama	CFO, ICT, General Products & Realty Company	CFO & CIO, Chemicals, Forest Products & General Merchandise Company

Nobuya Urashima	General Manager, Planning & Administration Department, ICT, General Products & Realty Company	Corporate Planning & Administration Division
Shunsuke Noda	Chief Operating Officer, ICT, Insurance & Logistics Division	CEO, Excite Japan Co., Ltd.
Yukinori Matsuda	General Manager for Tohoku Area	Manager, Department of KANSAI Corporate Administration & Development, Corporate Planning & Administration Division
Masahide Kitagawa	Managing Director, ITOCHU France S.A.S.; Gerant, ITOCHU Tunisia S.A.R.L.	Deputy General Manager, Isuzu Business Department; Manager, Business Process Operation Team, Isuzu Business Department
Hideki Iguchi	General Manager for Saudi Arabia Area; General Manager, ITOCHU Corporation, Saudi Arabia Branch	Assistant to CEO for the Middle East; ITOCHU Corporation Dubai Branch; General Manager, ITOCHU Corporation, Tripoli Branch Office
Akihiko Okada	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.	General Manager, Planning & Administration Department, Energy, Metals & Minerals Company
Toyohiro Sunayama	Vice President, ITOCHU East Asia Bloc (South China); Managing Director, ITOCHU HONG KONG LTD.	Chief Corporate Planning Officer for ASEAN & South West Asia Bloc; Executive Vice President, ITOCHU Singapore Ltd.
Hiroataka Sugihara	Chief Corporate Planning Officer for ASEAN & South West Asia Bloc; Executive Vice President, ITOCHU Singapore Ltd.	General Manager, Financial & Insurance Services Department
Keita Ishii	Chief Officer for Indochina Area; Managing Director, ITOCHU (Thailand) Ltd.; Managing Director, ITOCHU Management (Thailand) Co., Ltd.; General Manager, ITOCHU Corporation, Bangkok Branch; General Manager, Representative office of ITOCHU Corporation, Phnom Penh Office	Chief Officer for Indochina Area; Managing Director, ITOCHU (Thailand) Ltd.; Managing Director, ITOCHU Management (Thailand) Co., Ltd.; General Manager, ITOCHU Corporation, Bangkok Branch
Kiyoshi Fujitsuka	C.O.O. for CIS; General Manager, ITOCHU Corporation, Moscow Representative Office	Managing Director, ITOCHU Plastics Pte., Ltd.
Name	As of February 1, 2012	
Junichi Kondo	Adviser	