

February 24, 2014

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, 1<sup>st</sup> 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 24, 2014.

	<As of March 31, 2014>	<Current>
Toru Matsushima	Advisory Member	Director Managing Executive Officer
Ichiro Nakamura	Senior Managing Executive Officer	Director Managing Executive Officer

	<As of the date of the Ordinary General Meeting of Shareholders in June 2014>	<Current>
Eiichi Yonekura	Director Managing Executive Officer	Managing Executive Officer

< Attached >

◇ Changes of Directors and Executive Officers

1. Retiring of Director and Executive Officers (As of March 31, 2014)
2. Newly Appointed Executive Officers (As of April 1, 2014)
3. Reappointment of Executive Officers (As of April 1, 2014)
4. Newly Appointed Candidate of Director

(As of the date of the Ordinary General Meeting of Shareholders in June 2014)

5. Retiring of Senior Corporate Advisor (As of March 31, 2014)

◇ Directors and Executive Officers (As of April 1, 2014)

◇ Personnel Changes

## Changes of Directors and Executive Officers

### 1. Retiring of Director and Executive Officers

7 persons (As of March 31, 2014)

Name	As of April 1, 2014	Current
Toru Matsushima	Advisory Member	Director Managing Executive Officer
Kimio Kitamura	Adviser	Managing Executive Officer
Kunihiko Tamano	Advisory Member	Managing Executive Officer
Yutaka Washizu	Adviser	Managing Executive Officer
Masanori Toyoshima	Advisory Member	Executive Officer
Kazunori Ishii	Advisory Member	Executive Officer
Kazuya Saito	Adviser	Executive Officer

### 2. Newly Appointed Executive Officers

7 persons (As of April 1, 2014)

Name	Current
Executive Officer Hiroyuki Tsubai	CEO for the Middle East; Chairman of ITOCHU Middle East F.Z.E.; General Manager, ITOCHU Corporation Dubai Branch
Executive Officer Naoto Chiba	Chief Operating Officer, Fresh Food Division
Executive Officer Atsushi Katsu	Director CFO, Dole International Holdings, Inc.
Executive Officer Akihiko Okada	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.
Executive Officer Keita Ishii	Chief Officer for Indo-china; President, ITOCHU (Thailand) Ltd.; President, ITOCHU Management (Thailand) Co., Ltd.
Executive Officer Masahiro Morofuji	Chief Operating Officer, Brand Marketing Division 1
Executive Officer Hiroyuki Fukano	Adviser

### 3. Reappointment of Executive Officers

\* Promoted Executive Officers

Name	As of April 1, 2014	Current
Tadayuki Seki	Executive Vice President Executive Advisory Officer CFO & CAO	Executive Vice President CFO
* Ichiro Nakamura	Senior Managing Executive Officer CEO for Latin America; President & CEO, ITOCHU Brasil S.A.	Managing Executive Officer President, Metals & Minerals Company
* Tomofumi Yoshida	Senior Managing Executive Officer President, ICT, General Products & Realty Company	Managing Executive Officer President, ICT, General Products & Realty Company
* Hitoshi Okamoto	Senior Managing Executive Officer President, Textile Company	Managing Executive Officer President, Textile Company
* Takao Shiomi	Senior Managing Executive Officer President, Machinery Company	Managing Executive Officer President, Machinery Company
Junichi Sasaki	Managing Executive Officer CEO for ASEAN & South West Asia Bloc; President & CEO, ITOCHU Singapore Pte Ltd.; General Manager, ITOCHU Corporation Singapore Branch	Managing Executive Officer CEO for ASEAN & South West Asia Bloc; CEO for Oceania; President & CEO, ITOCHU Singapore Pte Ltd.; General Manager, ITOCHU Corporation Singapore Branch; Managing Director & CEO, ITOCHU Australia Ltd.
Eiichi Yonekura	Managing Executive Officer President, Metals & Minerals Company	Managing Executive Officer President & CEO, ITOCHU International Inc.
* Yoza Kubo	Managing Executive Officer Executive Vice President, Textile Company; Chief Operating Officer, Apparel Division 1	Executive Officer Executive Vice President, Textile Company; Chief Operating Officer, Apparel Division 1
Kunihiro Nakade	Executive Officer General Manager, General Accounting Control Division	Executive Officer Deputy General Manager, General Accounting Control Division
Masahiko Kameoka	Executive Officer Executive Vice President, Food Company; General Manager, China Business Development Department	Executive Officer Executive Vice President, Food Company; Chief Operating Officer, Food Products Marketing & Distribution Division
Akihiro Ueda	Executive Officer Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.	Executive Officer Deputy Chief Operating Officer, Chemicals Division; General Manager, Plastics Department
Yasuyuki Harada	Executive Officer President & CEO, ITOCHU International Inc.	Executive Officer Deputy Chief Operating Officer, Forest Products & General Merchandise Division
Hiroyuki Tsubai	Executive Officer Chief Executive for Africa; General Manager, ITOCHU Corporation Johannesburg Branch	CEO for the Middle East; Chairman of ITOCHU Middle East F.Z.E.; General Manager, ITOCHU Corporation Dubai Branch
Naoto Chiba	Executive Officer Chief Operating Officer, Food Products Marketing & Distribution Division	Chief Operating Officer, Fresh Food Division
Akihiko Okada	Executive Officer Chief Operating Officer, Metals & Mineral Resources Division	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.
Keita Ishii	Executive Officer Chief Operating Officer, Chemicals Division	Chief Officer for Indo-china; President, ITOCHU (Thailand) Ltd.; President, ITOCHU Management (Thailand) Co., Ltd.
Hiroyuki Fukano	Executive Officer Vice President, Machinery Company	Adviser

Of the 36 current Executive Officers, all 29 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 Candidate for Director** **1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2014)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2014	Current
Eiichi Yonekura	Director Managing Executive Officer President, Metals & Minerals Company	Managing Executive Officer President & CEO, ITOCHU International Inc.

**5. Retiring of Senior Corporate Adviser** **1 person (As of March 31, 2014)**

Name	As of April 1, 2014	Current
Kouhei Watanabe	Advisory Member	Senior Corporate Adviser

CFO : Chief Financial Officer

CAO : Chief Administrative Officer

CSO : Chief Strategy Officer

## Directors and Executive Officers

As of April 1, 2014

Directors 12 persons

Name	Title
Eizo Kobayashi	Chairman
* Masahiro Okafuji	President & Chief Executive Officer
* Yoichi Kobayashi	Director
* Tadayuki Seki	Director
* Yoshihisa Aoki	Director
* Koji Takayanagi	Director
* Tomofumi Yoshida	Director
* Hitoshi Okamoto	Director
* Takao Shiomi	Director
* Yuji Fukuda	Director
** Ichiro Fujisaki	Director
** Chikara Kawakita	Director

\* Indicates a representative director

\*\* Indicates an outside director

Corporate Auditors 4 persons

Name
Yoshio Akamatsu
Kazutoshi Maeda
* Masahiro Shimojo
* Shingo Majima

\* Indicates an outside corporate auditor

Executive Officers 36 persons

Name	Title	Position
Masahiro Okafuji	President & Chief Executive Officer	-
Yoichi Kobayashi	Executive Vice President	Executive Advisory Officer for Kansai District Operation / Division Companies Operation
Tadayuki Seki	Executive Vice President	Executive Advisory Officer CFO & CAO
Yoshihisa Aoki	Senior Managing Executive Officer	President, Food Company
Koji Takayanagi	Senior Managing Executive Officer	CSO
Ichiro Nakamura	Senior Managing Executive Officer	CEO for Latin America; President & CEO, ITOCHU Brasil S.A.
Tomofumi Yoshida	Senior Managing Executive Officer	President, ICT, General Products & Realty Company
Hitoshi Okamoto	Senior Managing Executive Officer	President, Textile Company
Takao Shiomi	Senior Managing Executive Officer	President, Machinery Company
Yuji Fukuda	Managing Executive Officer	President, Energy & Chemicals Company
Shuichi Koseki	Managing Executive Officer	CEO for East Asia Bloc; Chairman, ITOCHU (CHINA) Holding Co., Ltd.; Chairman, ITOCHU SHANGHAI Ltd.; Chairman, ITOCHU HONG KONG Ltd.; Chairman, BIC
Junichi Sasaki	Managing Executive Officer	CEO for ASEAN & South West Asia Bloc; President & CEO, ITOCHU Singapore Pte Ltd.; General Manager, ITOCHU Corporation Singapore Branch
Eiichi Yonekura	Managing Executive Officer	President, Metals & Minerals Company
Masahiro Imai	Managing Executive Officer	Chief Executive for European Operation; CEO, ITOCHU Europe PLC
Nobuyuki Kizukuri	Managing Executive Officer	Executive Vice President, ICT, General Products & Realty Company; Chief Operating Officer, Construction, Realty & Financial Business Division
Fumihiko Kobayashi	Managing Executive Officer	General Manager, Human Resources & General Affairs Division
Kazutaka Yoshida	Managing Executive Officer	Chief Operating Officer, Automobile, Construction Machinery & Industrial Systems
Yozo Kubo	Managing Executive Officer	Executive Vice President, Textile Company; Chief Operating Officer, Apparel Division 1

Name	Title	Position
Harutoshi Okita	Executive Officer	Chief Operating Officer, Plant Project, Marine & Aerospace Division
Kunihiro Nakade	Executive Officer	General Manager, General Accounting Control Division
Masahiko Kameoka	Executive Officer	Executive Vice President, Food Company; General Manager, China Business Development Department
Ichiro Tsuge	Executive Officer	Chief Operating Officer, Forest Products & General Merchandise Division
Tsuyoshi Hachimura	Executive Officer	General Manager, Finance Division
Noriyuki Hayata	Executive Officer	General Manager, Secretaria
Shigeji Sugimoto	Executive Officer	General Manager for Chubu Area
Akihiro Ueda	Executive Officer	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.
Isao Kubo	Executive Officer	General Manager, Corporate Planning & Administration Division
Yasuyuki Harada	Executive Officer	President & CEO, ITOCHU International Inc.
Mitsuru Ike (Chino)	Executive Officer	General Counsel
Hiroyuki Tsubai	Executive Officer	Chief Executive for Africa; General Manager, ITOCHU Corporation Johannesburg Branch
Naoto Chiba	Executive Officer	Chief Operating Officer, Food Products Marketing & Distribution Division
Atsushi Katsu	Executive Officer	Director, CFO, Dole International Holdings, Inc.
Akihiko Okada	Executive Officer	Chief Operating Officer, Metals & Mineral Resources Division
Keita Ishii	Executive Officer	Chief Operating Officer, Chemicals Division
Masahiro Morofuji	Executive Officer	Chief Operating Officer, Brand Marketing Division 1
Hiroyuki Fukano	Executive Officer	Vice President, Machinery Company

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ITOCHU Corporation

**Personnel Changes**

Name	As of April 1, 2014	Current
Koichi Nakabun	Chief Operating Officer, Apparel Division 2	Deputy Chief Operating Officer, Brand Marketing Division 1; General Manager, Brand Marketing Department 2
Kensuke Hosomi	Chief Operating Officer, Brand Marketing Division 2	General Manager, Brand Marketing Department 3
Naoto Akiyama	CFO, Metals & Minerals Company	Chief Corporate Administration Officer for European Operation; ITOCHU Europe PLC
Takashi Yasuda	Chief Operating Officer, Energy Division No.1	Deputy Chief Operating Officer, Energy Division No.1; General Manager, Natural Gas Business Department
Hisato Okubo	Chief Operating Officer, Energy Division No.2	Deputy Chief Operating Officer, Energy Division No.2; General Manager, E&P Project Coordinating Department
Haruo Takagaki	Chief Operating Officer, Fresh Food Division	Deputy Chief Operating Officer, Fresh Food Division
Takashi Tsuneki	General Manager, Internal Audit Division	SVP & General Manager, Textile Division, ITOCHU International Inc.; Chairman & CEO, ITOCHU PROMINENT USA LLC
Yasuhiro Baba	General Manager, Global Risk Management Division	Deputy General Manager, Global Risk Management Division; General Manager, ERM & Affiliate Administration Planning Department
Masanori Mitsuhashi	CEO for Middle East Bloc; Chairman, ITOCHU Middle East FZE; General Manager, Dubai Branch	Chief Operating Officer, Energy Division No.2
Masaki Hayashi	CEO for Oceania Bloc; Managing Director & CEO, ITOCHU Australia Ltd.	CEO for Latin America Bloc; President, ITOCHU Brasil S.A.

Shigenobu Matsumoto	Senior Officer for ASEAN & South West Asia Bloc (Indo-China Area); Chief Officer for Indo-China Area; President, ITOCHU(Thailand) Ltd.; President, ITOCHU Management (Thailand) Co.,Ltd.	Deputy Chief Operating Officer, Plant Project, Marine & Aerospace Division
Toshihisa Fuse	Senior Officer for ASEAN & South West Asia Bloc (South West Asia Area); Chief Officer for South West Asia Area; Chairman & Managing Director, ITOCHU India Pvt. Ltd.: Manager of New Delhi Representative Office; Manager of Calcutta Representative Office; Manager of Madras Representative Office	CEO & President, Isla LPG Corporation
Hiroaki Yamashita	Chairman & President, ITOCHU TAIWAN CORPORATION	Executive Officer, ITOCHU CHEMICAL FRONTIER Corporation
Fuminobu Oda	President, ITOCHU Korea Ltd.	SVP & General Manager, Energy & Chemicals Division, ITOCHU International Inc.; General Manager, Houston Office, ITOCHU International Inc.