

November 2, 2016

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

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(Code No. 8001, Tokyo Stock Exchange, 1st Section)
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Notice Regarding Repurchase of Own shares through Off-Floor Own Share Repurchase Trading (ToSTNeT-3)
for the Purchase of Common Stock

(Repurchase of the Company's shares in accordance with the Articles of Incorporation under Article 165, paragraph 2 of the Companies Act and Off-Floor Own Share Repurchase Trading (ToSTNeT-3) for the Purchase of common stock)

At the meeting of the Board of Directors held on November 2, 2016, ITOCHU Corporation ("ITOCHU") decided to repurchase of own shares in accordance with Article 156 of the Companies Act of Japan, as applied pursuant to Paragraph 3, Article 165 of the Companies Act of Japan. Brief details are accordingly presented as follows.

1. Reason for repurchasing of own shares

These decision were made to ensure that ITOCHU would repurchase the own shares for the flexible capital strategy.

2. Repurchase Method

ITOCHU will place an order to purchase shares at 8:45 a.m. on November 4, 2016 through ToSTNet-3(Tokyo Stock Exchange Trading NeTwork System). The price for the shares in the buy-order will be the closing price of ITOCHU's ordinary shares on the Tokyo Stock Exchange on November 2, 2016. (There will be no change to the trading method or time.) The aforementioned buy-order applies only to the time mentioned above. In addition, ITOCHU will announce the repurchase price after fixed the today's closing share price.

3. Repurchase Detail

(1) Type of shares to be repurchased: Common stock of ITOCHU

(2) Total number of shares to be repurchased: 12,000,000 shares(maximum)

(Proportion of the total number of shares issued excluding treasury stock: approximately 0.76%)

(3) Total amount: 18,000,000,000 yen(maximum)

(4) Announcement of own share repurchase result:

The result of the share repurchase will be announced after the trading time of 8:45 a.m. on November 4, 2016.

(Note 1) The number of shares to be repurchased is fixed. Depending on the market conditions, however, there is a likelihood that some or all of the shares may not be repurchased.

(Note 2) Repurchase transactions will be made on the shares on sell-orders which correspond to the maximum number of shares to be repurchased.

(Note 3) If the repurchase price per share is less than 1,500 yen/share (*), total maximum shares to be repurchased is 1.2billion shares. If the repurchase price per share is above 1,500 yen/share, total maximum amount is 18 billion yen.

(*) (3) Total amount (18billion yen) divided by (2) Total number of shares to be repurchased (12million shares) is 1,500 yen/share