

January 19, 2022

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

ITOCHU Corporation
(Code No. 8001, Tokyo Stock Exchange, First Section)
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Changes in Assignment of Members of the Board and Audit & Supervisory Board Members

ITOCHU Corporation has resolved the following changes at its Board of Directors' meeting held on January 19, 2022.

1. Reason for Changes

Due to further strengthen our management structure.

2. Changes in Members of the Board

* Indicates a Representative Director

Retiring of Members of the Board

	<As of March 31, 2022>	<Current>
Yoshihisa Suzuki	Vice Chairman	Member of the Board Vice Chairman
Tomofumi Yoshida	Advisory Member	Member of the Board* Executive Vice President
Yuji Fukuda	Advisory Member	Member of the Board* Executive Vice President

Newly Appointed Candidates for Member of the Board

	<As of the date of the Ordinary General Meeting of Shareholders in June 2022>	<Current>
Hiroyuki Tsubai	Member of the Board* Senior Managing Executive Officer	Managing Executive Officer
Hiroyuki Naka	Member of the Board* Executive Officer	Executive Officer

3. Changes in Audit & Supervisory Board Members

Retiring of Audit & Supervisory Board Member

	<As of the date of the Ordinary General Meeting of Shareholders in June 2022>	<Current>
Shuzaburo Tsuchihashi	Advisory Member	Audit & Supervisory Board Member

Newly Appointed Candidate for Audit & Supervisory Board Member

	<As of the date of the Ordinary General Meeting of Shareholders in June 2022>	<Current>
Mitsuru Ike (Chino)	Audit & Supervisory Board Member	Managing Executive Officer

<Attached>

- Curriculum Vitae of new Members of the Board, new Audit & Supervisory Board Member
- Changes in Members of the Board, Audit & Supervisory Board Members and Executive Officers

Changes in Members of the Board, Audit & Supervisory Board Members and Executive Officers**1. Retiring of Members of the Board**

* Indicates a Representative Director

3 persons (As of March 31, 2022)

Name	As of April 1, 2022	Current
Yoshihisa Suzuki	Vice Chairman	Member of the Board Vice Chairman
Tomofumi Yoshida	Advisory Member	Member of the Board * Executive Vice President
Yuji Fukuda	Advisory Member	Member of the Board * Executive Vice President

2. Retiring of Executive Officers

* Indicates a Representative Director

8 persons (As of March 31, 2022)

Name	As of April 1, 2022	Current
Tomofumi Yoshida	Advisory Member	Member of the Board * Executive Vice President
Yuji Fukuda	Advisory Member	Member of the Board * Executive Vice President
Toshikazu Otani	Advisory Member	Managing Executive Officer
Hisato Okubo	Advisory Member	Executive Officer
Hidefumi Mizutani	Advisory Member	Executive Officer
Shinjiro Tanaka	Advisory Member	Executive Officer
Tatsuo Odani	Advisory Member	Executive Officer
Masazumi Nishikage	Advisory Member	Executive Officer

3. Retiring of Executive Officer**1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2022)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2022	Current
Mitsuru Ike (Chino)	Audit & Supervisory Board Member	Managing Executive Officer

4. Newly Appointed Executive Officers

7 persons (As of April 1, 2022)

Name	Current
Executive Officer Yoshinori Kitajima	Chief Operating Officer, Brand Marketing Division 1; General Manager, Brand Marketing Department 2
Executive Officer Tomokuni Nishiguchi	General Manager, Secretariat
Executive Officer Kazuaki Yamaguchi	Deputy CFO; General Manager, General Accounting Control Division
Executive Officer Nobuyuki Tabata	Chief Operating Officer, Chemicals Division; General Manager, Plastics Department
Executive Officer Naohiko Yoshikawa	Chief Operating Officer, Plant Project, Marine & Aerospace Division
Executive Officer Kotaro Yamamoto	Director, President & CEO, Alta Forest Products LLC; General Products & Realty Division, ITOCHU International Inc.
Executive Officer Kuniaki Abe	General Manager, Planning & Administration Department, Food Company; CP & CITIC Business Development Department

5. Reappointment, Promotion(1 person), and Changes in Assignment(6 persons) of Executive Officers

* Promoted Executive Officer

Of the 31 current Executive Officers, all 23 Executive Officers excluding the 8 retiring Executive Officers

(See "2. Retiring of Executive Officers") will be reappointed as Executive Officers.

[Promotion and Changes in Assignment of Executive Officers]

Name	As of April 1, 2022	Current
Hiroyuki Tsubai *	Senior Managing Executive Officer President, Machinery Company	Managing Executive Officer President, Machinery Company
Masaya Tanaka	Executive Officer President, Energy & Chemicals Company	Executive Officer President, Energy & Chemicals Company; Chief Operating Officer, Power & Environmental Solution Division
Hiroyuki Naka	Executive Officer CSO; CDO・CIO; General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department	Executive Officer CDO・CIO; General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department
Masatoshi Maki	Executive Officer President, General Products & Realty Company	Executive Officer Chief Operating Officer, Construction & Real Estate Division
Akira Saito	Executive Officer CEO for East Asia Bloc	Executive Officer General Manager, Legal Division
Kazuaki Yamaguchi	Executive Officer General Manager, General Accounting Control Division	Deputy CFO; General Manager, General Accounting Control Division
Nobuyuki Tabata	Executive Officer Chief Operating Officer, Chemicals Division	Chief Operating Officer, Chemicals Division; General Manager, Plastics Department

6. Change in Assignment(1 person) of Executive Officer**1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2022)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2022	Current
Tadayoshi Yamaguchi	Executive Officer President & CEO, ITOCHU International Inc.	Executive Officer SVP & CAO, ITOCHU International Inc.; President & CEO, ITOCHU Canada Ltd.

7. Newly Appointed Junior Executive Officers**4 persons (As of April 1, 2022)**

Name	Current
Manabu Igarashi	General Manager, IT & Digital Strategy Division
Yuusuke Takasaka	Deputy Chief Operating Officer, Construction & Real Estate Division
Jun Inomata	Chief Operating Officer, Metal & Mineral Resources Division
Hidenari Sato	Chief Operating Officer, Food Products Marketing & Distribution Division

8. Newly Appointed Candidates for Member of the Board

* Indicates a Representative Director

2 persons (As of the date of the Ordinary General Meeting of Shareholders in June 2022)

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2022	Current
Hiroyuki Tsubai	Member of the Board * Senior Managing Executive Officer President, Machinery Company	Managing Executive Officer President, Machinery Company
Hiroyuki Naka	Member of the Board * Executive Officer CSO; CDO・CIO; General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department	Executive Officer CDO・CIO; General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department

9. Retiring of Audit & Supervisory Board Member**1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2022)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2022	Current
Shuzaburo Tsuchihashi	Advisory Member	Audit & Supervisory Board Member

10. Newly Appointed Candidate for Audit & Supervisory Board Member**1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2022)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2022	Current
Mitsuru Ike (Chino)	Audit & Supervisory Board Member	Managing Executive Officer, President & CEO, ITOCHU International Inc.

CEO : Chief Executive Officer COO : Chief Operating Officer CSO : Chief Strategy Officer

CAO : Chief Administrative Officer CFO : Chief Financial Officer CDO・CIO : Chief Digital & Information Officer

Hiroyuki Tsubai

Date of Birth: 28th March, 1960

Education: March 1982 Bachelor of Commerce, Hitotsubashi University

Professional Experience:

April	2019	President, Machinery Company
January	2018	Chief Executive for European Operation CEO, ITOCHU Europe PLC Executive Advisory Officer for Africa
April	2017	Chief Executive for European Operation CEO, ITOCHU Europe PLC
April	2016	Managing Executive Officer Chief Executive for European Operation CEO for Africa Bloc CEO, ITOCHU Europe PLC
January	2016	CEO for Africa General Manager, ITOCHU Johannesburg Branch Managing Director, ITOCHU Côte d'Ivoire SARI Managing Director, ITOCHU Nigeria Ltd.
April	2014	Executive Officer Chief Executive for Africa General Manager, ITOCHU Johannesburg Branch
April	2011	CEO for the Middle East Chairman, ITOCHU Middle East F.Z.E. General Manager, ITOCHU Corporation Dubai Branch
October	2009	General Manager, Plant & Project Department No.2
April	2007	General Manager, Plant & Project Department No.1
October	2004	Deputy General Manager, Oil, Gas & Petrochemical Project Department Manager, Group No.2, Oil, Gas & Petrochemical Project Department
October	2000	Manager, Group No.2, Oil, Gas & Petrochemical Project Department
May	1995	ITOCHU (Thailand) Ltd.
December	1989	Chemical Plant Section No.1, Chemical Plant Department
October	1986	ITOCHU Nigeria Ltd.
April	1982	Joined C.Itoh & Co., Ltd. (Former name of ITOCHU Corporation) Chemical Plant Department

Hiroyuki Naka

Date of Birth: January 14, 1964

Education:

March 1987 Bachelor of Economics, KYOTO University

Professional Experience:

April	2021	CDO・CIO General Manager, Corporate Planning & Administration Division General Manager, CP & CITIC Business Development Department
April	2019	Executive Officer General Manager, Corporate Planning & Administration Division General Manager, CP & CITIC Business Development Department
April	2018	General Manager, Corporate Planning & Administration Division
April	2016	Deputy Chief Operating Officer, Food Products Marketing & Distribution Division
April	2015	Deputy General Manager, Corporate Planning & Administration Division
April	2011	Corporate Planning & Administration Division
May	2005	Textile Planning & Administration Department, Textile Company, ITOCHU Corporation
January	2003	ITOCHU Textile Institute Inc.
June	1995	Wool Yarn, Man-Made Staple & Textile Sect. No.1 Wool Yarn, Man-Made Staple & Textile Department
July	1989	Textile Dept., Nagoya Branch, ITOCHU Corporation
May	1987	CI Textile Material Service Co., Ltd.
April	1987	Joined C.Itoh & Co.,Ltd. (Former name of ITOCHU Corporation)

Mitsuru Ike (Chino)

Date of Birth: May 26, 1966

Education:

May 1991 Juris Doctor,
Cornell Law School

Professional Experience:

April	2018	Managing Executive Officer President & CEO, ITOCHU International Inc.
April	2017	EVP & CAO, ITOCHU International Inc. President & CEO, ITOCHU Canada Ltd.
April	2013	Executive Officer General Counsel
April	2012	Deputy General Manager, Legal Division Manager, Legal Department No. 3, Legal Division
July	2010	Deputy General Manager, Legal Division Manager, Legal Department No.1, Legal Division Global HR Strategy Department
April	2008	Manager, Legal Team No.2, Legal Division Global Talent Enhancement Office
October	2003	Manager, Legal Team No.2, Legal Division
February	2000	Joined ITOCHU Corporation Legal Team No.3, Legal Division
December	1999	Resigned from Graham & James LLP.
January	1999	Partner, Graham & James LLP.
September	1991	Associate, Graham & James LLP.

Professional Qualification:

Member, State Bar of California (California lawyer) since December, 1991.

Members of the Board, Audit & Supervisory Board Members and Executive Officers

As of April 1, 2022

Members of the Board 8, Audit & Supervisory Board Members 5, Executive Officers 30

Members of the Board 8 persons

Name	Title
* Masahiro Okafuji	Chairman & Chief Executive Officer
* Keita Ishii	President & Chief Operating Officer
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
** Atsuko Muraki	Member of the Board
** Masatoshi Kawana	Member of the Board
** Makiko Nakamori	Member of the Board
** Kunio Ishizuka	Member of the Board

* Indicates a Representative Director

** Indicates an Outside Director

Audit & Supervisory Board Members 5 persons

Name
Shuzaburo Tsuchihashi
Makoto Kyoda
* Shingo Majima
* Kentaro Uryu
* Masumi Kikuchi

* Indicates an Outside Audit & Supervisory Board Member

Executive Officers 30 persons

Name	Title	Position
Masahiro Okafuji	Chairman & Chief Executive Officer	CEO
Keita Ishii	President & Chief Operating Officer	COO
Fumihiko Kobayashi	Executive Vice President	CAO
Tsuyoshi Hachimura	Executive Vice President	CFO
Hiroyuki Tsubai	Senior Managing Executive Officer	President, Machinery Company
Masahiro Morofuji	Managing Executive Officer	President, Textile Company; Executive Advisory Officer for Osaka Headquarters
Mitsuru Ike (Chino)	Managing Executive Officer	President & CEO, ITOCHU International Inc.
Hiroyuki Kaizuka	Managing Executive Officer	President, Food Company
Tomoyuki Takada	Managing Executive Officer	General Manager, Corporate Communications Division
Tatsushi Shingu	Managing Executive Officer	President, ICT & Financial Business Company
Takanori Morita	Executive Officer	Chief Executive for Europe & CIS Bloc; CEO, ITOCHU Europe PLC
Masaya Tanaka	Executive Officer	President, Energy & Chemicals Company
Kenji Seto	Executive Officer	President, Metals & Minerals Company
Yoshiko Matoba	Executive Officer	General Manager, Human Resources & General Affairs Division
Hiroyuki Naka	Executive Officer	CSO; CDO-CIO; General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department
Shuichi Kato	Executive Officer	President, The 8th Company
Masatoshi Maki	Executive Officer	President, General Products & Realty Company
Tadayoshi Yamaguchi	Executive Officer	SVP & CAO, ITOCHU International Inc.; President & CEO, ITOCHU Canada Ltd.
Satoshi Watanabe	Executive Officer	General Manager, Finance Division
Hideto Takeuchi	Executive Officer	Chief Operating Officer, Brand Marketing Division 2
Kenichi Tai	Executive Officer	Chief Operating Officer, Fresh Food Division
Hiroshi Kajiwara	Executive Officer	Chief Operating Officer, ICT Division
Akira Saito	Executive Officer	CEO for East Asia Bloc

Name	Title	Position
Yoshinori Kitajima	Executive Officer	Chief Operating Officer, Brand Marketing Division 1; General Manager, Brand Marketing Department 2
Tomokuni Nishiguchi	Executive Officer	General Manager, Secretariat
Kazuaki Yamaguchi	Executive Officer	General Manager, General Accounting Control Division
Nobuyuki Tabata	Executive Officer	Chief Operating Officer, Chemicals Division
Naohiko Yoshikawa	Executive Officer	Chief Operating Officer, Plant Project, Marine & Aerospace Division
Kotaro Yamamoto	Executive Officer	Director, President & CEO, Alta Forest Products LLC; General Products & Realty Division, ITOCHU International Inc.
Kuniaki Abe	Executive Officer	General Manager, Planning & Administration Department, Food Company; CP & CITIC Business Development Department

Members of the Board, Audit & Supervisory Board Members and Executive Officers

As of the date of the Ordinary General Meeting of Shareholders in June 2022
Members of the Board 10, Audit & Supervisory Board Members 5, Executive Officers 29

Members of the Board 10 persons

Name	Title
* Masahiro Okafuji	Chairman & Chief Executive Officer
* Keita Ishii	President & Chief Operating Officer
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
* Hiroyuki Tsubai	Member of the Board
* Hiroyuki Naka	Member of the Board
** Atsuko Muraki	Member of the Board
** Masatoshi Kawana	Member of the Board
** Makiko Nakamori	Member of the Board
** Kunio Ishizuka	Member of the Board

* Indicates a Representative Director

** Indicates an Outside Director

Audit & Supervisory Board Members 5 persons

Name
Mitsuru Ike (Chino)
Makoto Kyoda
* Shingo Majima
* Kentaro Uryu
* Masumi Kikuchi

* Indicates an Outside Audit & Supervisory Board Member

Executive Officers 29 persons

Name	Title	Position
Masahiro Okafuji	Chairman & Chief Executive Officer	CEO
Keita Ishii	President & Chief Operating Officer	COO
Fumihiko Kobayashi	Executive Vice President	CAO
Tsuyoshi Hachimura	Executive Vice President	CFO
Hiroyuki Tsubai	Senior Managing Executive Officer	President, Machinery Company
Masahiro Morofuji	Managing Executive Officer	President, Textile Company; Executive Advisory Officer for Osaka Headquarters
Hiroyuki Kaizuka	Managing Executive Officer	President, Food Company
Tomoyuki Takada	Managing Executive Officer	General Manager, Corporate Communications Division
Tatsushi Shingu	Managing Executive Officer	President, ICT & Financial Business Company
Takanori Morita	Executive Officer	Chief Executive for Europe & CIS Bloc; CEO, ITOCHU Europe PLC
Masaya Tanaka	Executive Officer	President, Energy & Chemicals Company
Kenji Seto	Executive Officer	President, Metals & Minerals Company
Yoshiko Matoba	Executive Officer	General Manager, Human Resources & General Affairs Division
Hiroyuki Naka	Executive Officer	CSO; CDO・CIO; General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department
Shuichi Kato	Executive Officer	President, The 8th Company
Masatoshi Maki	Executive Officer	President, General Products & Realty Company
Tadayoshi Yamaguchi	Executive Officer	President & CEO, ITOCHU International Inc.
Satoshi Watanabe	Executive Officer	General Manager, Finance Division
Hideto Takeuchi	Executive Officer	Chief Operating Officer, Brand Marketing Division 2
Kenichi Tai	Executive Officer	Chief Operating Officer, Fresh Food Division
Hiroshi Kajiwara	Executive Officer	Chief Operating Officer, ICT Division
Akira Saito	Executive Officer	CEO for East Asia Bloc

Name	Title	Position
Yoshinori Kitajima	Executive Officer	Chief Operating Officer, Brand Marketing Division 1; General Manager, Brand Marketing Department 2
Tomokuni Nishiguchi	Executive Officer	General Manager, Secretariat
Kazuaki Yamaguchi	Executive Officer	General Manager, General Accounting Control Division
Nobuyuki Tabata	Executive Officer	Chief Operating Officer, Chemicals Division
Naohiko Yoshikawa	Executive Officer	Chief Operating Officer, Plant Project, Marine & Aerospace Division
Kotaro Yamamoto	Executive Officer	Director, President & CEO, Alta Forest Products LLC; General Products & Realty Division, ITOCHU International Inc.
Kuniaki Abe	Executive Officer	General Manager, Planning & Administration Department, Food Company; CP & CITIC Business Development Department