

Personnel Changes

Name	As of April 1, 2011	Current
Takahiro Susaki	Executive Officer Chief Operating Officer, Information & Communication Technology Division	Executive Officer Chief Operating Officer, ICT & Media Division
Harutoshi Okita	Executive Officer Chief Operating Officer, New Energy & Coal Division	SVP & General Manager, Machinery Division, ITOCHU International Inc.

Name	As of April 1, 2011	Current
Hidefumi Asakura	Deputy Chief Operating Officer, Textile Material & Fabric Division; General Manager, Fabric & Apparel Department	General Manager, Fabric & Apparel Department
Kunita Fukuwa	General Manager, Textile Material & Fabric Department	Director, Java Holdings Co., Ltd
Hiroshi Suguta	Deputy Chief Operating Officer, Information & Communication Technology Division	General Manager, International Operations Division
Shinichi Aburaya	General Manager, Power Project Department	Senior Officer, Plant Project & Marine Division
Yasuhiko Asada	General Manager, Plant & Project Department	Deputy General Manager, Plant & Project Department No. 1
Hiroaki Kawashima	General Manager, Automobile Business Promotion Department	Senior Officer, Automobile & Construction Machinery Division
Naoya Sode	General Manager, Isuzu Business Department	Deputy General Manager, Isuzu Business Department

Name	As of April 1, 2011	Current
Hirokazu Fujita	General Manager, Construction Machinery Department	Manager, Planning & Administration Section, Automobile & Construction Machinery Division
Tatsushi Shingu	General Manager, Communication & Mobile Business Department	General Manager, Mobile Network Business Department
Toshiyuki Yotsui	Deputy Chief Operating Officer, Metals & Minerals Division; General Manager, Non-Ferrous & Metal Materials Department	General Manager, Non-Ferrous & Metal Materials Department
Koichi Kawaguchi	Deputy Chief Operating Officer, New Energy & Coal Division	General Manager, Coal Department
Toshihisa Fuse	Senior Officer, Energy Division	General Manager, International Energy Trading Department 2
Shigetoshi Imai	General Manager, Iron Ore & Steelmaking Resources Department	Deputy General Manager, Iron Ore & Steelmaking Resources Department
Hiroshi Akiba	General Manager, Coal Department	Deputy General Manager, Coal Department
Akihiko Nakazono	General Manager, Nuclear & Low Carbon Fuel Department	Deputy General Manager, New Energy Department
Takashi Yasuda	General Manager, International Energy Trading Department 1	General Manager, New Energy Department
Hirofumi Chimura	General Manager, International Energy Trading Department 2	ITOCHU Petroleum Co., (Singapore) Pte. Ltd.
Kazuya Saito	Deputy Chief Operating Officer, Chemicals Division; General Manager, Inorganic Chemicals Department	General Manager, Planning & Administration Department, Chemicals, Forest Products & General Merchandise Company

Name	As of April 1, 2011	Current
Haruyuki Takeda	General Manager, Wood Products & Materials Department	Deputy General Manager, Wood Products & Materials Department
Tatsuo Komatsu	General Manager, Organic Chemicals Department No. 1	General Manager, Organic Chemicals Department No. 2
Hideki Mizushima	General Manager, Organic Chemicals Department No. 2	Deputy General Manager, Organic Chemicals Department No. 2
Hidehiro Shima	General Manager, Retail & Plastics Materials Department	General Manager, Chemical Business Process Operation Department
Katsunori Imuta	General Manager, Chemical Business Process Operation Department	ITOCHU Korea Ltd.
Kazuyuki Takada	Deputy Chief Operating Officer, Fresh Food & Food Business Solutions Division; General Manager, Meat Products Department	General Manager, Meat Products Department
Hiroyuki Kaizuka	Deputy Chief Operating Officer, Food Products Marketing & Distribution Division	General Manager, Planning & Administration Department, Food Company
Tsutomu Nikaido	Senior Officer, Provisions Division	General Manager, Coffee & Beverage Marketing Department
Shigeo Takahashi	General Manager, Grain, Feed & Oilseeds Department	General Manager, Grain & Feed Department
Koichiro Takiaki	General Manager, Oil, Fats & Grain Products Department	General Manager, Oilseeds, Oils & Fats Department
Shuichi Miyamoto	General Manager, Sugar, Confectionary Materials & Dairy Products Department	Executive Officer, I-Foods Co., Ltd.
Yutaka Katakura	General Manager, Coffee & Beverage Marketing Department	Director of Food Division, ITOCHU China Bloc

Name	As of April 1, 2011	Current
Ichirou Kurata	General Manager, Food Service & Distribution Department	Deputy General Manager, Food Service & Distribution Department
Hidenari Sato	General Manager, Food Products Marketing & Distribution Department	Manager, Food Products Marketing & Distribution Development Section, Food Products Marketing & Distribution Division
Koji Fukaki	Senior Officer, Construction & Realty Division	Executive Officer, ITOCHU Urban Community Ltd.
Tomoki Izumi	Senior Officer, Construction & Realty Division	General Manager, Osaka Construction & Realty Department
Minoru Araki	General Manager, Construction & Realty Department No. 2	Deputy General Manager, Construction & Realty Department No. 2
Takashi Ogata	General Manager, Construction & Realty Department No. 3	General Manager, Planning & Administration Department, Finance, Realty, Insurance & Logistics Services Company; CIO, Finance, Realty, Insurance & Logistics Services Company
Hiroataka Sugihara	General Manager, Financial & Insurance Services Department	Deputy Chief Operating Officer, Financial & Insurance Services Division
Tomoaki Imamura	General Manager, Logistics Services Department	Director Executive Officer, ITOCHU LOGISTICS Corp.
Daisuke Nakatsubo	General Manager, ICT & Machinery Department, Nagoya Branch	General Manager, Machinery Department, Nagoya Branch
Kazuhiko Choshi	General Manager, Energy, Metals & Minerals Department, Nagoya Branch	ITOCHU Metals Corporation
Naohiro Jokei	General Manager for Kyushu Area; General Manager, Energy, Metals & Minerals Department, Kyushu Branch	SVP & General Manager, Energy, Metals & Minerals Division, ITOCHU International Inc.

Name	As of April 1, 2011	Current
Masakazu Nomura	General Manager, Planning & Development Department, Kyushu Branch	General Manager, Planning & Development Department, Kyushu Branch
Satoru Nakamura	General Manager, Planning & Development Department, Chugoku Branch	General Manager, ITOCHU Corporation, Tripoli Branch
Kenichi Hamanosono	General Manager, ICT & Machinery Department, Chugoku Branch	General Manager, Machinery Department, Chugoku Branch
Takeshi Takasugi	General Manager for Hokkaido Area	Deputy Chief Operating Officer, Fresh Food & Food Business Solutions Division; General Manager, Food Service & Distribution Department
Yasuji Takeshita	General Manager, Planning & Development Department, Hokkaido Branch	General Manager, Planning & Development Department, Hokkaido Branch
Yutaka Nakazawa	General Manager, Planning & Development Department, Tohoku Branch; General Manager, Energy, Metals & Minerals Department, Tohoku Branch	General Manager, Planning & Development Department, Tohoku Branch; General Manager, Energy, Metals & Minerals Department, Tohoku Branch
Kazuo Osawa	General Manager, Toyama Branch	General Manager, Energy, Metals & Minerals Department, Nagoya Branch
Atsumi Okamura	General Manager, Hokuriku Branch	General Manager, Kanazawa Branch
Isao Kubo	SVP & CAO, General Manager, Corporate Planning Division, ITOCHU International Inc.; President & CEO, ITOCHU Canada Ltd.	General Manager, Planning & Administration Department, Textile Company
Shuichi Arase	SVP & General Manager, Energy, Metals & Minerals Division, ITOCHU International Inc.	Deputy Chief Operating Officer, Energy Division
Kenji Yamanaka	General Manager, ITOCHU Corporation, Lima Branch	The Americas Department, International Operations Division

Name	As of April 1, 2011	Current
Nobuhiko Narisawa	General Manager for Central East Europe; Managing Director, ITOCHU Hungary Kft.; General Manager, ITOCHU Corporation, Praha Branch	General Manager for Central East Europe; Managing Director, ITOCHU Hungary Kft.
Junsuke Yamamoto	Managing Director, ITOCHU IRAN LTD.	Vice Managing Director, ITOCHU IRAN LTD.
Yoshiyuki Motomura	General Manager, ITOCHU Corporation, Karachi Branch	ITR
Masahiko Sanga	General Manager, ITOCHU Corporation, Tripoli Branch	Managing Director, ITOCHU IRAN LTD.
Akira Saito	Chief Corporate Planning Officer For ITOCHU East Asia Bloc; Director, China Corporate Planning Division, ITOCHU East Asia Bloc	Manager, Compliance Department, Legal Division
Tadashi Utsunomiya	Chief Corporate Administration Officer For ITOCHU East Asia Bloc; Director, China Corporate Administration Division, ITOCHU East Asia Bloc	Director of Corporate Administration Division, ITOCHU China Bloc
Yoichi Ikezoe	Vice President, ITOCHU East Asia Bloc (North China); Managing Director, ITOCHU (CHINA) HOLDING CO., LTD.	Vice Managing Director (North China), ITOCHU (China) Holding Co., Ltd.
Tsutomu Miyazaki	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.; Director, China Business Development Division, ITOCHU East Asia Bloc	General Manager, Inorganic Chemicals Department
Hiroshi Ikeuchi	Vice President, ITOCHU East Asia Bloc (South China); Managing Director, ITOCHU HONG KONG LTD.	Senior Officer for China (South China); Managing Director, ITOCHU (Hong Kong) Holding Co., Ltd.
Joji Otsuka	Director, China Textile Division, ITOCHU East Asia Bloc; Chairman, ITOCHU Textile (China) Co., Ltd.	General Manager for Pakistan; General Manager, ITOCHU Corporation, Karachi Branch
Tsuyoshi Akiyama	Director, China Food Division, ITOCHU East Asia Bloc	Deputy General Manager, Marine Products Department

Name	As of April 1, 2011	Current
Hiroyasu Kawakami	President, ITOCHU Korea Ltd.	Deputy Chief Operating Officer, Chemicals Division; General Manager, Retail & Plastics Materials Department
Toyohiro Sunayama	Chief Corporate Planning Officer for ASEAN & South West Asia; Executive Vice President, ITOCHU Singapore Ltd.	Chief Corporate Planning Officer for Asia; Executive Vice President, ITOCHU Singapore Ltd.
Atsushi Katsu	Chief Administration Control Officer for ASEAN & South West Asia; Executive Vice President, ITOCHU Singapore Ltd.	Chief Administration Control Officer for Asia; Executive Vice President, ITOCHU Singapore Ltd.
Norio Yamazaki	General Manager, ITOCHU Corporation, Baku Office; Director, CIECO/AZER	Assistant to Chief Operating Officer for CIS
Motonari Shimizu	CEO & Managing Director, ITOCHU Textile Prominent (Asia) Ltd.	General Manager, Textile Material & Fabric Department

Directors, Corporate Auditors and Executive Officers

* Indicates a Representative Director.

As of April 1, 2011

Directors 11 persons

Name	Title
* Eizo Kobayashi	Chairman
* Masahiro Okafuji	President & Chief Executive Officer
* Yoichi Kobayashi	Director
* Yoshio Akamatsu	Director
* Yoshihisa Aoki	Director
* Tadayuki Seki	Director
* Kenji Okada	Director
* Koji Takayanagi	Director
* Satoshi Kikuchi	Director
* Toru Matsushima	Director
* Hitoshi Okamoto	Director

Corporate Auditors 5 persons

Name
Masahito Tominaga
Shozo Yoneya
Haruo Sakaguchi
Ryozo Hayashi
Keiji Torii

Executive Officers 38 persons

Name	Title	Position
Masahiro Okafuji	President & Chief Executive Officer	
Yoichi Kobayashi	Executive Vice President	Executive Advisory Officer for Energy, Metals & Minerals Company / ICT & Machinery Company
Yoshio Akamatsu	Senior Managing Executive Officer	CAO & CCO
Nobuo Kuwayama	Senior Managing Executive Officer	Executive Advisory Officer for Kansai District Operation
Yoshihisa Aoki	Senior Managing Executive Officer	President, Food Company
Tadayuki Seki	Senior Managing Executive Officer	CFO & CIO
Tatsuo Fujino	Managing Executive Officer	CEO for Oceania; Managing Director & CEO, ITOCHU Australia Ltd.
Kenji Okada	Managing Executive Officer	Chief Executive for Construction & Realty; Chief Executive for Financial & Insurance Services, Logistics Services
Koji Takayanagi	Managing Executive Officer	CSO; General Manager, Corporate Planning & Administration Division
Satoshi Kikuchi	Managing Executive Officer	President, Chemicals, Forest Products & General Merchandise Company
Takeshi Kumekawa	Managing Executive Officer	Chief Executive for European Operation; CEO, ITOCHU Europe PLC
Yoshiharu Matsumoto	Managing Executive Officer	General Manager for Nagoya Area
Shintaro Ishimaru	Managing Executive Officer	Deputy Chief Executive for Financial & Insurance Services, Logistics Services
Toru Matsushima	Managing Executive Officer	President, ICT & Machinery Company
Yuji Fukuda	Managing Executive Officer	Executive Vice President, Chemicals, Forest Products & General Merchandise Company; Chief Operating Officer, Chemicals Division
Kimio Kitamura	Managing Executive Officer	General Manager, General Accounting Control Division
Shuichi Koseki	Managing Executive Officer	CEO for ITOCHU East Asia Bloc; Chairman, ITOCHU (CHINA) HOLDING CO.; Chairman, ITOCHU SHANGHAI LTD.; Chairman, ITOCHU HONG KONG LTD.; Chairman, BIC
Ichiro Nakamura	Managing Executive Officer	President, Energy, Metals & Minerals Company
Tomofumi Yoshida	Managing Executive Officer	Chief Operating Officer, Forest Products & General Merchandise Division
Junichi Sasaki	Managing Executive Officer	CEO for ASEAN & South West Asia Bloc; President & CEO, ITOCHU Singapore Pte Ltd.; General Manager, ITOCHU Corporation Singapore Branch
Hitoshi Okamoto	Managing Executive Officer	President, Textile Company
Kunihiko Tamano	Managing Executive Officer	Deputy CFO; General Manager, Global Risk Management Division
Eiichi Yonekura	Managing Executive Officer	President & CEO, ITOCHU International Inc.

Name	Title	Position
Masahiro Imai	Executive Officer	Chief Operating Officer, Plant Project & Marine Division
Nobuyuki Kasagawa	Executive Officer	Chief Operating Officer, Aerospace & Industrial Systems Division
Nobuyuki Kizukuri	Executive Officer	Chief Operating Officer, Construction & Realty Division
Takahiro Susaki	Executive Officer	Chief Operating Officer, Information & Communication Technology Division
Yukihiro Miyake	Executive Officer	Deputy General Manager, Global Risk Management Division
Yutaka Washizu	Executive Officer	Chief Operating Officer, Metals & Minerals Division
Fumihiko Kobayashi	Executive Officer	General Manager, Human Resources & General Affairs Division
Isamu Nakayama	Executive Officer	Vice President, Food Company; Chief Operating Officer, Provisions Division
Masanori Toyoshima	Executive Officer	Chief Operating Officer, Energy Division
Kazutaka Yoshida	Executive Officer	Chief Operating Officer, Automobile & Construction Machinery Division
Kiyoshi Yamaguchi	Executive Officer	SVP & General Manager, Textile Division, ITOCHU International Inc.; Chairman & CEO, ITOCHU PROMINENT USA LLC
Hidefumi Suzuki	Executive Officer	General Manager, Legal Division
Masahiko Takasaka	Executive Officer	General Manager, Research & Business Development Division
Harutoshi Okita	Executive Officer	Chief Operating Officer, New Energy & Coal Division
Yozo Kubo	Executive Officer	Chief Operating Officer, Apparel Division

FY2012 Organizational Changes

ITOCHU Corporation has announced organizational changes for FY2012 in addition to the press release “FY2012 Organizational Changes” of December 7, 2010.

◆ Domestic

(As of April 1, 2011)

1. Reorganization of Companies & Divisions

Machinery Company and ICT, Aerospace & Electronics Company

- ICT & Media Division will be renamed Information & Communication Technology Division.

【Present】

Machinery Company

Plant Project & Marine Division

Automobile & Construction Machinery Division

ICT, Aerospace & Electronics Company

Aerospace & Industrial Systems Division

ICT & Media Division

【New】

ICT & Machinery Company

Plant Project & Marine Division

Automobile & Construction Machinery Division

Aerospace & Industrial Systems Division

Information & Communication Technology Division

Energy, Metals & Minerals Company

- New Energy & Coal Division will be formed.

【Present】

Energy, Metals & Minerals Company

Metals & Minerals Division

Energy Division

【New】

Energy, Metals & Minerals Company

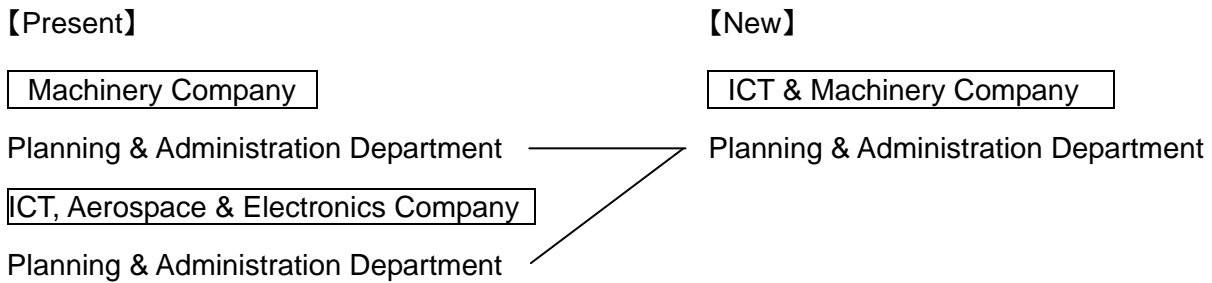
Metals & Minerals Division

New Energy & Coal Division

Energy Division

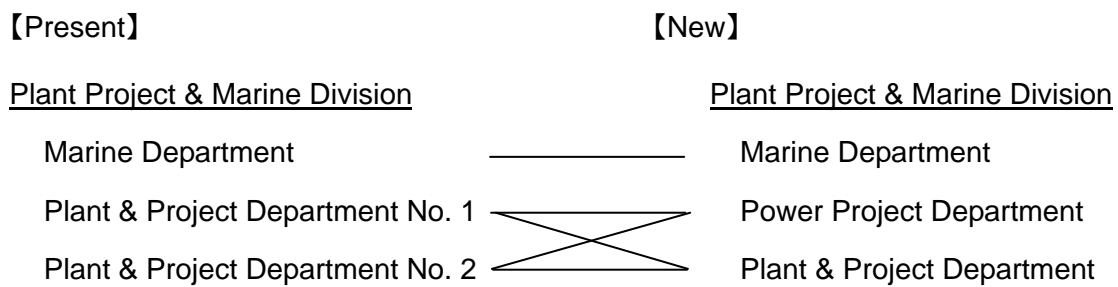
2. Reorganization of Divisions & Departments

- Planning & Administration Department of Machinery Company and Planning & Administration Department of ICT, Aerospace & Electronics Company will be merged into Planning & Administration Department of ICT & Machinery Company.



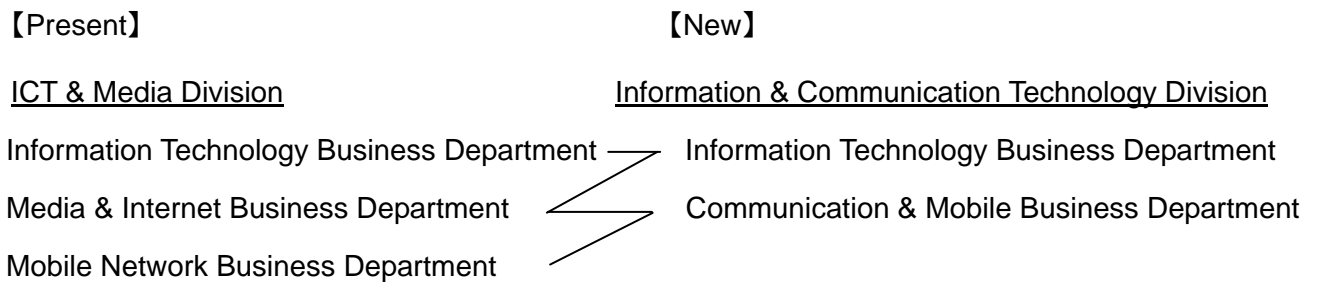
Plant Project & Marine Division

- Plant & Project Department No. 1 and Plant & Project Department No. 2 will be reorganized into Power Project Department and Plant & Project Department.



ICT & Media Division

- Information Technology Business Department, Media & Internet Business Department and Mobile Network Business Department will be reorganized into Information Technology Business Department and Communication & Mobile Business Department.

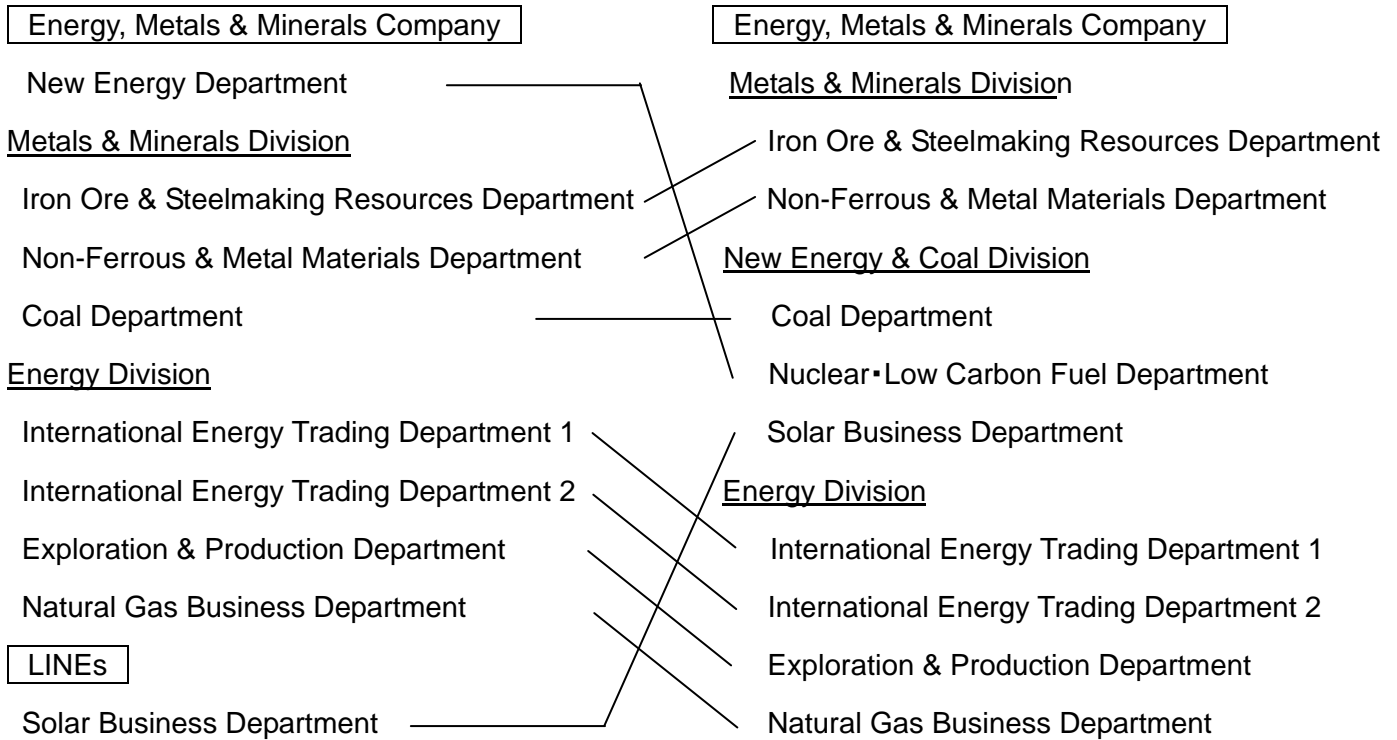


Energy, Metals & Minerals Company Company

- A part of the operations of the New Energy Department will be transferred to New Energy & Coal Division under which Nuclear•Low Carbon Fuel Department will be formed.
- A part of the operations of the New Energy Department will be transferred to International Energy Trading Department 1.

【Present】

【New】



Provision Division

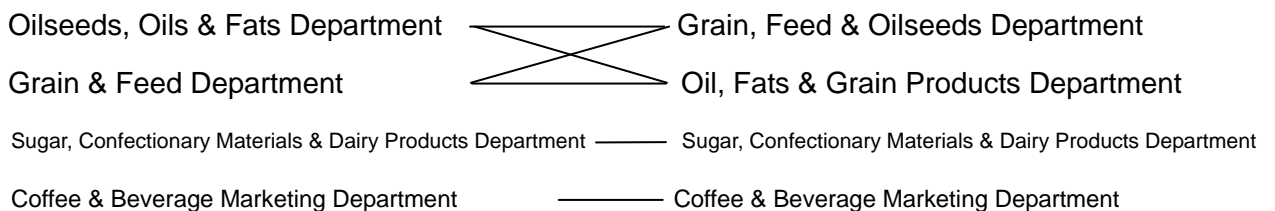
- Oilseeds, Oils & Fats Department and Grain & Feed Department will be reorganized into Grain, Feed & Oilseeds Department and Oil, Fats & Grain Products Department.

【Present】

【New】

Provision Division

Provision Division



Finance, Realty, Insurance & Logistics Services Company

Construction & Realty Division

- Construction & Realty Department No. 2 and Osaka Construction & Realty Department will be reorganized into Construction & Realty Department No. 2 and Construction & Realty Department No. 3.

【Present】

Finance, Realty, Insurance & Logistics Services Company

Construction & Realty Division

Construction & Realty Department No. 1

Construction & Realty Department No. 2

Osaka Construction & Realty Department

【New】

Chief Officer for Construction, Realty

Construction & Realty Division

Construction & Realty Department No. 1

Construction & Realty Department No. 2

Construction & Realty Department No. 3

4. Reorganization of Departments of Domestic Offices

- Finance, Accounting & General Affairs Department at each of Nagoya Branch and Kyushu Branch will be renamed Administration Department.
- Machinery Department at each of Nagoya Branch and Chugoku Branch will be renamed ICT & Machinery Department.

5. Closing of Domestic Offices

- Niigata Branch, Shizuoka Branch, Fukui Branch, Shikoku Branch and Naha Branch will be closed down. (As of March 31, 2011)

◆ Overseas

Reorganization of Overseas Bloc

- China Bloc, Asia Bloc and overseas organizations under supervision of Headquarters will be reorganized into East Asia Bloc and ASEAN & South West Asia Bloc.