

Personnel Changes**1. Changes in Assignment of Director and Executive Officer (2 persons) (As of May 1, 2011)**

Name	As of May 1, 2011	Current
Tadayuki Seki	Director Senior Managing Executive Officer CFO	Director Senior Managing Executive Officer CFO & CIO
Shintaro Ishimaru	Managing Executive Officer CIO; Deputy Chief Executive for Financial & Insurance Services, Logistics Services	Managing Executive Officer Deputy Chief Executive for Financial & Insurance Services, Logistics Services

2. Candidate for Outside Director (1 person)**(As of the date of the Ordinary General Meeting of Shareholders in June 2011)**

Name	Current
Yuko Kawamoto	Professor, Waseda Graduate School of Finance, Accounting and Law

FY2012 Organizational Changes

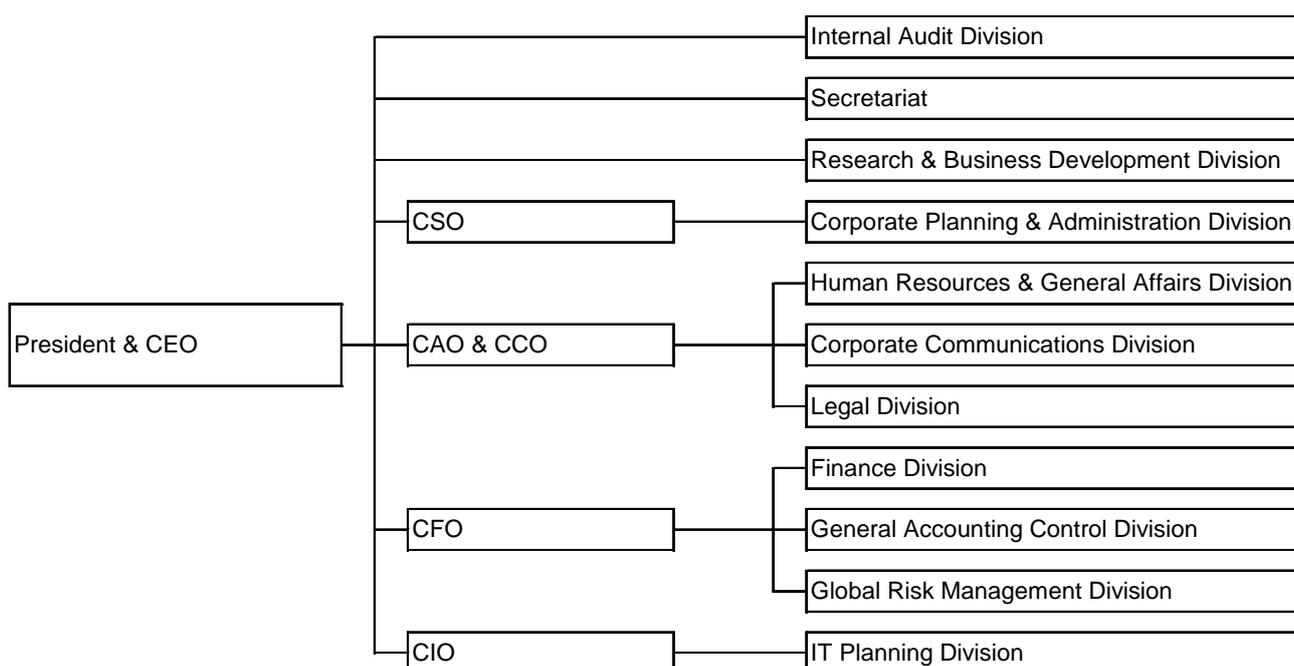
ITOCHU Corporation has announced organizational changes for FY2012.

(As of May 1, 2011)

◆ Domestic

Reorganization of Headquarters

- CFO & CIO will be divided into CFO and CIO with the aim to strengthen information and communications systems.



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