

February 5, 2020

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)

Representative Director and President and Chief Operating Officer: Yoshihisa Suzuki

Contact: Suguru Amano

General Manager, Investor Relations Department

(TEL. +81-3-3497-7295)

### **Changes in Assignment of Members of the Board**

ITOCHU Corporation has resolved the following changes at its Board of Directors' meeting held on February 5, 2020.

#### **1. Reason for Change**

Due to further strengthen our management structure.

#### **2. Change in Assignment of Members of the Board**

	<As of April 1, 2020>	<Current>
Yoshihisa Suzuki	Member of the Board President & Chief Operating Officer; Chief Digital & Information Officer	Member of the Board President & Chief Operating Officer

<Attached>

Changes in Members of the Board and Executive Officers

**Changes in Members of the Board and Executive Officers**

**1. Retiring of Executive Officers**

**3 persons (As of March 31, 2020)**

Name	As of April 1, 2020	Current
Shunsuke Noda	Advisory Member	Managing Executive Officer
Yoshihiro Fukushima	Advisory Member	Executive Officer
Shoji Miura	Advisory Member	Executive Officer

**2. Newly Appointed Executive Officers**

**2 persons (As of April 1, 2020)**

Name	Current
Executive Officer Masazumi Nishikage	Director, EVP, Dole Asia Holdings Pte. Ltd.
Executive Officer Tadayoshi Yamaguchi	General Manager, Planning & Administration Department, ICT & Financial Business Company; CP & CITIC Business Development Department

### 3. Reappointment, Promotion(5 persons), and Changes in Assignment(8 persons) of Executive Officers

\* Promoted Executive Officer

Of the 36 current Executive Officers, all 33 Executive Officers excluding the 3 retiring Executive Officers (See "1. Retiring of Executive Officers" ) will be reappointed as Executive Officers.

[Promotion and Changes in Assignment of Executive Officers]

Name	As of April 1, 2020	Current
Yoshihisa Suzuki	Member of the Board President & Chief Operating Officer; Chief Digital & Information Officer	Member of the Board President & Chief Operating Officer
Keita Ishii *	Senior Managing Executive Officer President, Energy & Chemicals Company; Chief Operating Officer, Power & Environmental Solution Division	Managing Executive Officer President, Energy & Chemicals Company
Masahiro Morofuji	Managing Executive Officer President, Textile Company; Chief Operating Officer, Brand Marketing Division 2; Executive Advisory Officer for Osaka Headquarters	Managing Executive Officer President, Textile Company; Executive Advisory Officer for Osaka Headquarters
Hiroshi Sato	Managing Executive Officer Chief Executive for European Operation; CEO, ITOCHU Europe PLC	Managing Executive Officer Chief Executive for European Operation; CEO, ITOCHU Europe PLC; Executive Advisory Officer for Africa
Tomoyuki Takada *	Managing Executive Officer General Manager, Corporate Communications Division	Executive Officer General Manager, Corporate Communications Division
Hiroshi Oka *	Managing Executive Officer General Manager, Secretariat	Executive Officer General Manager, Secretariat
Tatsushi Shingu *	Managing Executive Officer President, ICT & Financial Business Company	Executive Officer President, ICT & Financial Business Company
Toshikazu Otani *	Managing Executive Officer Chief Executive for Africa	Executive Officer Chief Executive for Africa; General Manager, ITOCHU Corporation, Johannesburg Branch; Managing Director, ITOCHU Nigeria Ltd.
Shuichi Kato	Executive Officer Executive Vice President, ICT & Financial Business Company; Chief Operating Officer, Financial & Insurance Business Division	Executive Officer Chief Operating Officer, Financial & Insurance Business Division
Masazumi Nishikage	Executive Officer Director, SEVP & COO, Dole Asia Holdings Pte. Ltd.	Director, EVP, Dole Asia Holdings Pte. Ltd.
Tadayoshi Yamaguchi	Executive Officer SVP & CAO, ITOCHU International Inc.; General Manager, Corporate Planning Division, ITOCHU International Inc.; President & CEO, ITOCHU Canada Ltd.	General Manager, Planning & Administration Department, ICT & Financial Business Company; CP & CITIC Business Development Department

**4. Newly Appointed Junior Executive Officers****9 persons (As of April 1, 2020)**

Name	Current
Toshiyuki Abe *	General Manager for Turkey Area; General Manager, ITOCHU Corporation, Istanbul Branch
Masanori Omori *	General Manager, Internal Audit Division
Toshihiko Fujioka *	General Manager, Business Planning & Development Division
Shoko Haku	Chairman, Dateng logistics (Shanghai) Co.,Ltd.; Deputy Director, General Products & Realty Division, East Asia Bloc; ITOCHU Shanghai Ltd.
Isao Nakao	General Manager, Planning & Administration Department, Energy & Chemicals Company; CP & CITIC Business Development Department
Noriya Hashimoto	General Manager, Planning & Administration Department, Textile Company; CP & CITIC Business Development Department
Takeshi Hagiwara	Chief Operating Officer, Food Products Marketing & Distribution Division
Nobuya Urashima	General Manager, Human Resources & General Affairs Division
Tsutomu Yamauchi	General Manager, Planning & Administration Department, General Products & Realty Company; CP & CITIC Business Development Department

\*Current Executive Councilor

Junior Executive Officer is the highest position of our employees (in other words, employees' status) and is not Executive Officer.

**5. Retiring of Representative for Business Community Relations****1 person (As of March 31, 2020)**

Name	As of April 1, 2020	Current
Eizo Kobayashi	Director Emeritus	Senior Representative for Business Community Relations

**6. Retiring of Audit & Supervisory Board Member****1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2020)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2020	Current
Kiyoshi Yamaguchi	Advisory Member	Audit & Supervisory Board Member

**7. Newly Appointed Candidates for Audit & Supervisory Board Member****1 person (As of the date of the Ordinary General Meeting of Shareholders in June 2020)**

Name	As of the date of the Ordinary General Meeting of Shareholders in June 2020	Current
Makoto Kyoda	Audit & Supervisory Board Member	CFO, Food Company

CAO : Chief Administrative Officer

CFO : Chief Financial Officer

# Makoto Kyoda

**Date of Birth:** February 15, 1964

**Education:** Bachelor of Laws, Kobe University, 1987

**Professional Experience:**

April	1987	Joined C. Itoh & Co.,Ltd. (ITOCHU Corporation)
May	1987	Credit Management Division, Domestic Credit Dept. No.1
January	1996	ITOCHU Brasil S.A. (Sao Paulo) Assistant to General Manager of Latin America
October	1997	Accounting & Credit Division, ITOCHU International Inc. (New York)
July	2003	Manager of Food Company Credit Management Dept., ITOCHU Corporation
February	2008	General Manager of Risk Administration Dept., Risk Management Division Corporate Planning & Administration Division
April	2012	General Manager of Affiliate & Credit Risk Administration Dept. No.1, Global Risk Management Division
May	2016	CFO, Food Company

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

As of April 1, 2020

Members of the Board 10, Audit & Supervisory Board Members 5, Executive Officers 35

## Members of the Board 10 persons

Name	Title
* Masahiro Okafuji	Chairman & Chief Executive Officer
* Yoshihisa Suzuki	President & Chief Operating Officer
* Tomofumi Yoshida	Member of the Board
* Yuji Fukuda	Member of the Board
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
** Atsuko Muraki	Member of the Board
** Harufumi Mochizuki	Member of the Board
** Masatoshi Kawana	Member of the Board
** Makiko Nakamori	Member of the Board

\* Indicates a Representative Director

\*\* Indicates an Outside Director

## Audit & Supervisory Board Members 5 persons

Name
Kiyoshi Yamaguchi
Shuzaburo Tsuchihashi
* Shingo Majima
* Kentaro Uryu
* Kotaro Ohno

\* Indicates an Outside Audit & Supervisory Board Member

## Executive Officers 35 persons

Name	Title	Position
Masahiro Okafuji	Chairman & Chief Executive Officer	CEO
Yoshihisa Suzuki	President & Chief Operating Officer	COO; Chief Digital & Information Officer
Tomofumi Yoshida	Executive Vice President	President, General Products & Realty Company
Yuji Fukuda	Executive Vice President	CEO for East Asia Bloc; CEO for Asia & Oceania Bloc; Executive Advisory Officer for CP & CITIC Operations
Fumihiko Kobayashi	Senior Managing Executive Officer	CAO
Tsuyoshi Hachimura	Senior Managing Executive Officer	CFO
Keita Ishii	Senior Managing Executive Officer	President, Energy & Chemicals Company; Chief Operating Officer, Power & Environmental Solution Division
Hiroiyuki Tsubai	Managing Executive Officer	President, Machinery Company
Masahiro Morofuji	Managing Executive Officer	President, Textile Company; Chief Operating Officer, Brand Marketing Division 2; Executive Advisory Officer for Osaka Headquarters
Mitsuru Ike (Chino)	Managing Executive Officer	President & CEO, ITOCHU International Inc.
Hiroshi Sato	Managing Executive Officer	Chief Executive for European Operation; CEO, ITOCHU Europe PLC
Shigetoshi Imai	Managing Executive Officer	General Manager for Chubu Area
Hiroiyuki Kaizuka	Managing Executive Officer	President, Food Company
Motonari Shimizu	Managing Executive Officer	Executive Vice President, Textile Company; Chief Operating Officer, Apparel Division
Tomoyuki Takada	Managing Executive Officer	General Manager, Corporate Communications Division
Hiroshi Oka	Managing Executive Officer	General Manager, Secretariat
Tatsushi Shingu	Managing Executive Officer	President, ICT & Financial Business Company
Toshikazu Otani	Managing Executive Officer	Chief Executive for Africa

Name	Title	Position
Yoichi Ikezoe	Executive Officer	Deputy CEO for East Asia Bloc; Chairman, ITOCHU (CHINA) HOLDING CO., LTD.; Chairman, ITOCHU SHANGHAI LTD.; Chairman, ITOCHU HONG KONG LTD.; Senior Officer for Asia & Oceania Bloc; CP & CITIC (Overseas Operation)
Kensuke Hosomi	Executive Officer	President, the 8th Company
Hisato Okubo	Executive Officer	Executive Vice President, Energy & Chemicals Company; Chief Operating Officer, Energy Division
Hidefumi Mizutani	Executive Officer	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.
Shinjiro Tanaka	Executive Officer	CEO, European Tyre Enterprise Limited
Takanori Morita	Executive Officer	Chief Operating Officer, Automobile, Construction Machinery & Industrial Machinery Division
Masaya Tanaka	Executive Officer	Chief Operating Officer, Chemicals Division
Kenji Seto	Executive Officer	President, Metals & Minerals Company; Chief Operating Officer, Metal & Mineral Resources Division
Shinichi Aburaya	Executive Officer	Chief Operating Officer, Plant Project, Marine & Aerospace Division
Yoshiko Matoba	Executive Officer	General Manager, Research & Public Relations Division
Hiroyuki Naka	Executive Officer	General Manager, Corporate Planning & Administration Division; General Manager, CP & CITIC Business Development Department
Tatsuya Izumi	Executive Officer	General Manager, General Accounting Control Division
Kenji Tanaka	Executive Officer	Deputy CEO for Asia & Oceania Bloc (Indo-China Area); Chief Officer for Indo-China Area; President, ITOCHU(Thailand) Ltd.; President, ITOCHU Enterprise (Thailand) Ltd.
Shuichi Kato	Executive Officer	Executive Vice President, ICT & Financial Business Company; Chief Operating Officer, Financial & Insurance Business Division
Masatoshi Maki	Executive Officer	Chief Operating Officer, Construcion & Real Estate Division
Masazumi Nishikage	Executive Officer	Director, SEVP & COO, Dole Asia Holdings Pte. Ltd.
Tadayoshi Yamaguchi	Executive Officer	SVP & CAO, ITOCHU International Inc.; General Manager, Corporate Planning Division, ITOCHU International Inc.; President & CEO, ITOCHU Canada Ltd.

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

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* Yoshihisa Suzuki	President & Chief Operating Officer
* Tomofumi Yoshida	Member of the Board
* Yuji Fukuda	Member of the Board
* Fumihiko Kobayashi	Member of the Board
* Tsuyoshi Hachimura	Member of the Board
** Atsuko Muraki	Member of the Board
** Harufumi Mochizuki	Member of the Board
** Masatoshi Kawana	Member of the Board
** Makiko Nakamori	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
* Kotaro Ohno

\* Indicates an Outside Audit & Supervisory Board Member

## Executive Officers 35 persons

Name	Title	Position
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Yoshihisa Suzuki	President & Chief Operating Officer	COO; Chief Digital & Information Officer
Tomofumi Yoshida	Executive Vice President	President, General Products & Realty Company
Yuji Fukuda	Executive Vice President	CEO for East Asia Bloc; CEO for Asia & Oceania Bloc; Executive Advisory Officer for CP & CITIC Operations
Fumihiko Kobayashi	Senior Managing Executive Officer	CAO
Tsuyoshi Hachimura	Senior Managing Executive Officer	CFO
Keita Ishii	Senior Managing Executive Officer	President, Energy & Chemicals Company; Chief Operating Officer, Power & Environmental Solution Division
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Tatsushi Shingu	Managing Executive Officer	President, ICT & Financial Business Company
Toshikazu Otani	Managing Executive Officer	Chief Executive for Africa



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Kensuke Hosomi	Executive Officer	President, the 8th Company
Hisato Okubo	Executive Officer	Executive Vice President, Energy & Chemicals Company; Chief Operating Officer, Energy Division
Hidefumi Mizutani	Executive Officer	Vice President, ITOCHU East Asia Bloc (East China); Managing Director, ITOCHU SHANGHAI LTD.
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