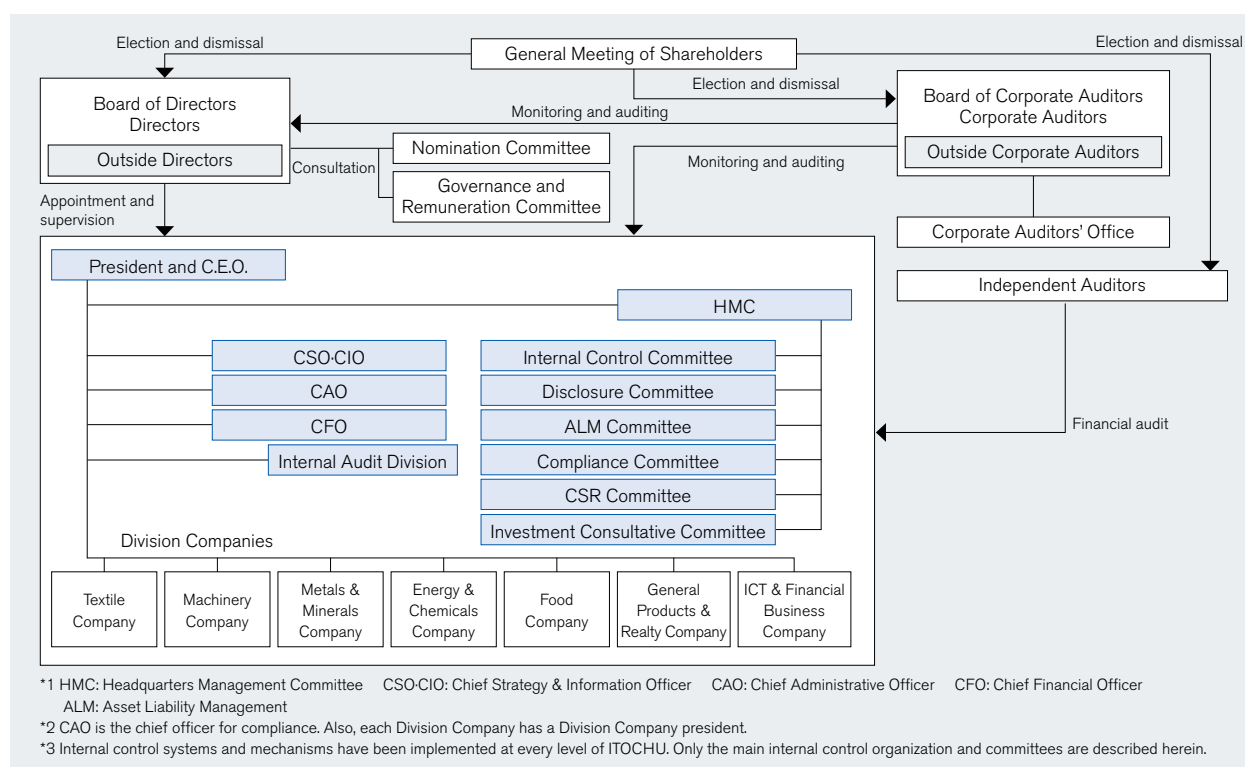


Corporate Governance System

Type of system	Company with the Board of Directors and corporate auditors (the Board of Corporate Auditors)
Number of directors	14
Of which, number of outside directors	3
Number of corporate auditors	5
Of which, number of outside corporate auditors	3
Term of office for directors	1 year (the same for outside directors)
Adoption of an Executive Officer System	Yes
Organization to support CEO decision-making	Headquarters Management Committee (HMC) deliberates on Companywide management policy and important issues
Advisory committees to the Board of Directors	Nomination Committee, Governance and Remuneration Committee
Corporate Officer Compensation System (⇒ Page 58)	(1) Monthly compensation: Monthly compensation determined by the contribution to ITOCHU of each director according to a base amount set by position (2) Performance-linked bonuses: (3) Performance-linked and share-based remuneration plan Total payment amount determined on the basis of consolidated net profit attributable to ITOCHU Note: Outside directors paid monthly compensation only
Independent external auditor	Deloitte Touche Tohmatsu LLC

Overview of ITOCHU's Corporate Governance and Internal Control System



Advisory Committees to the Board of Directors

Name	Functions
Nomination Committee	Deliberates on proposed appointments of executive officers, directors, and corporate auditors
Governance and Remuneration Committee	Deliberates on proposals related to the compensation system for executive officers and directors and to other governance-related matters

Principal Internal Committees

Name	Objectives	Name	Objectives
Internal Control Committee	Deliberates on issues related to the development of internal control systems	Compliance Committee	Deliberates on issues related to compliance
Disclosure Committee	Deliberates on issues related to business activity disclosure and on issues related to the development and operation of internal control systems in the area of financial reporting	CSR Committee	Deliberates on issues related to corporate social responsibility, environmental problems, and social contribution initiatives
ALM Committee	Deliberates on issues related to risk management systems and balance sheet management	Investment Consultative Committee	Deliberates on issues related to investment and financing