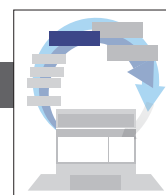




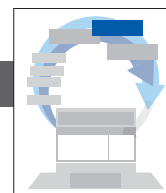
FYE 2020 Review (Achievement of Short-Term Targets)

- Signed an MOA with the government of Sierra Leone regarding Dole's production of pineapples in the country
- With a new relationship with Prima Meat Packers, Ltd., now our subsidiary, successfully established a system to generate Group synergy and holistically support overseas development
- Began a project to optimize inventory-management at NIPPON ACCESS, INC. to increase the value we provide to retailers
- Participated in Farmer Connect, a traceability platform for the coffee supply chain based on blockchain technology
- Got involved in the initiative for domestic distribution of fresh salmon, produced onshore by environmentally friendly Recirculating Aquaculture System (RAS)



Steppingstones to Medium- to Long-Term Value Creation

- Leveraging the Group's wide-range of product groups, functions, and expertise with new technologies to provide the increasingly diverse value in food distribution
- Expanding overseas business foundations centering on value-added raw materials and products
- Strengthening value chains by expanding and diversifying domestic sales functions
- Broadening production bases, which ensures food safety and security, and developing a stable supply network



Initiatives Supporting Sustainable Growth

- Pursuing the consolidation of operations in the distribution sector, which faces increasingly severe labor shortages, and providing high-quality logistics services
- Diversifying the production regions to ensure stable supplies of fresh foods in avoidance of risks related to weather and epidemics
- Conducting development of producing regions, aiming to create employment and improve living environments through nurturing local industry
- Reforming the productivity of Dole's plantations by consolidating farmland and improving plant varieties
- Creating a procurement system, which complies with verification by third-party institutions and the business partners' own codes of conduct
- Increasing the number of employees holding international certifications for inspections under a food safety management system (FSMS)



➡ Please refer to "Significant Risks to Be Managed on a Consolidated Basis" in the Risk Management section on Page 47.

Specific Example of Initiatives Supporting Sustainable Growth

Pineapple Production Business in Sierra Leone

ITOCHU established Sierra Tropical Limited in Sierra Leone in June 2014 through Dole, a subsidiary, to begin pineapple cultivation and production of processed foods containing pineapple. To expand production, the company is currently raising seedlings and has started building a plant to process pineapples. It aims to commence commercial production at an early stage.

By diversifying its production bases, ITOCHU aims to establish a stable pineapple production system that is not affected by weather risk and further enhance Dole's processed foods business on a global scale. In addition, the business is aimed at contributing to the local community by cultivating local industry, thereby creating employment and improving living environments.



Pineapple harvesting in Sierra Leone

Please also see the Sustainability Action Plan on our website for initiatives supporting sustainable growth.

<https://www.itochu.co.jp/en/csr/itochu/activity/actionplan/>

