

spirit of “*Sampo-yoshi*,” thrift and frugal, and a spirit of building trust through their family mottoes and store rules that spanned generations are the ones that continued long and small business small business based on trust of their family, successfully having stayed in business in their communities.

**Kobayashi:** The families that ran a successful trading business over the long term became the most distinguished families. I believe this aligns with the way modern corporations focus on sustainability as an assessment criteria. To summarize our conversation today, “*Sampo-yoshi*,” as a phrase of the condensed spirit of the merchants of Ohmi, can be viewed as a straightforward expression of the cutting-edge economic value systems in the world today. Now that ITOCHU has a new Group corporate mission with “*Sampo-yoshi*,” I believe ITOCHU has astutely aligned itself with modern social trends. At ITOCHU, managers in the past have all embodied the spirit of “*Sampo-yoshi*,” and this spirit has embedded itself in the hearts and minds of each and every employee. I am very proud that ITOCHU has taken a corporate stance that dovetails with the concept of an ideal corporation needed the world over.

**Usami:** I think it will be important how “*Sampo-yoshi*” is perceived and practiced in modern business. In this context, I believe ITOCHU needs to shed more light on the future it envisions. ITOCHU’s goal of becoming the top general trading company is a major motivation for employees. As this is achieved in the future, I believe employees will be even more motivated if management further clarifies

its vision for ITOCHU as “a company working for the benefit of society.” In my opinion, each and every employee must have a sense of their own mission, and an idea of the better future that can be created from their own position, starting with the “I am One with Infinite Missions” Guideline of Conduct, amid a growing need to contribute to society and management focusing more on various stakeholders around the world, not just customers and suppliers. While adhering to the code of conduct in the spirit of “*Sampo-yoshi*,” I hope that ITOCHU continues to put this spirit into practice while adjusting with the times.

**Kobayashi:** In these hard times during the COVID-19 pandemic, I felt strongly that our corporate mission should be a compass for all employees. Our “*Sampo-yoshi*” corporate mission and “I am One with Infinite Missions” Guideline of Conduct have served as a psychological prop for our employees working on the front lines and our employees working from home during the COVID-19 pandemic. As the ones who have inherited the spirit of “*Sampo-yoshi*,” we carry out the mission asked of each of us. This is a universal and easy-to-grasp concept. Our corporate mission and Guideline of Conduct empower our employees to think on their own and fulfill their own mission when protecting the Company, their families, and our customers.

I believe the change in our corporate mission has allowed our employees to rethink the meaning of “*Sampo-yoshi*” from a sustainability standpoint. I would like to thank Professor Usami once again for providing us with a springboard. Thank you for setting aside the time for this discussion today.

**In these hard times during  
the COVID-19 pandemic,  
I felt strongly that our  
corporate mission should be  
a compass for all employees.**

**Fumihiko Kobayashi**

Member of the Board, Senior Managing Executive Officer, CAO

