

June 20, 2025

This document is an English translation of a statement written originally in Japanese. The Japanese original should be considered as the primary version.

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(Code No. 8001, Prime Market)
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Notice Concerning Disposal of Treasury Stock as Restricted Stock Remuneration

ITOCHU Corporation (“ITOCHU”) hereby announces that it has resolved, at a meeting of the Board of Directors held today, to dispose of treasury stock (the “Disposal of Treasury Stock” or the “Disposal”) as described below.

1. Overview of the Disposal

(1) Date of the disposal	July 18, 2025
(2) Class and number of shares to be disposed of	Common stock of ITOCHU: 314,225 shares
(3) Value of disposal	¥7,514 per share
(4) Total value of disposal	¥2,361,086,650
(5) Disposal recipients, the number of such recipients, and the number of shares to be disposed of	6 Members of the Board (excluding Outside Directors) of ITOCHU: 223,140 shares 19 Executive Officers ^(*1) of ITOCHU: 72,605 shares 6 Senior Operating Officers ^(*2) of ITOCHU: 18,480 shares *1 Excluding Executive Officers who concurrently serve as Members of the Board, Executive Officers under the system of special measures for female Executive Officers, Executive Officers newly appointed in FYE 2026, and Executive Officers who are non-residents of Japan *2 Excluding Senior Operating Officers who are non-residents of Japan
(6) Others	ITOCHU has filed an Extraordinary Report based on the Financial Instruments and Exchange Act for the Disposal of Treasury Stock.

2. Purpose and reason for the Disposal

ITOCHU resolved at the Board of Directors' meeting held on March 19, 2025 to introduce the Restricted Stock Remuneration Plan (the "Plan") as a new performance-linked stock remuneration plan for Directors, Executive Officers and Senior Operating Officers (excluding Outside Directors and Directors who are non-residents of Japan; "Directors, etc.") for the purpose of clarifying the linkage between the remuneration for corporate officers and ITOCHU's equity value, further heightening awareness among corporate officers regarding their contributions to improving ITOCHU's performance and to enhancing its corporate value over the medium- to long-term, and promoting the further alignment of their interests with those of shareholders. Additionally, at the 101st Ordinary General Meeting of Shareholders held on June 20, 2025, it was approved that, under the Plan, the remuneration paid to ITOCHU's Directors (excluding Outside Directors; the "Eligible Directors") would be set as (1) ITOCHU common shares or (2) monetary claims as property contributed in kind for the acquisition of ITOCHU common shares appropriate to performance, etc. predetermined by ITOCHU's Board of Directors for each fiscal year; to set the aggregate amount of monetary claims as not more than ¥3.0 billion annually and the aggregate amount of common shares issued or disposed of to Eligible Directors as not more than 300 thousand shares annually; and to set the restriction period for the restricted stock as the period from the day an Eligible Director receives a restricted stock allotment from a restricted stock allotment agreement to be entered into by ITOCHU and Eligible Directors to the time immediately following retirement or resignation from his/her position as an officer or employee of ITOCHU or its subsidiary, as determined in advance by the Board of Directors of ITOCHU.

The overview of the Plan is as follows.

[Overview of the Plan]

The Plan is a system for ITOCHU to issue or dispose of ITOCHU common shares to Eligible Directors through a method that issues or disposes of ITOCHU common shares without requiring cash payment or the provision of property contributed in kind (the "Non-Compensatory Granting") or a method where monetary claims are paid to Directors, etc. as remuneration and Directors, etc. then make a contribution of all said monetary claims as property contributed in kind, and in return, receive an issuance or disposal of ITOCHU's common shares (the "In-Kind Contribution Granting"). In regards to said issuance or disposal, a restricted stock allotment agreement shall be entered into between ITOCHU and Directors, etc. and shall include such provisions as: 1) Directors, etc. will be prohibited from transferring to third parties, creating a security interest in, or otherwise disposing of ITOCHU's common shares allocated to them under the agreement for a certain period of time; and 2) in the event that certain circumstances arise, ITOCHU shall acquire the shares without compensation.

Furthermore, in cases where allotment to Directors, etc. is conducted through the Non-Compensatory Granting, when Directors, etc. receive an issuance or disposal of ITOCHU common shares, payment of monetary claims as property contributed in kind to be exchanged for said common shares will not be required. The value per ITOCHU common share shall be determined by the Board of Directors based

on the closing price of ITOCHU's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors (if no transaction is executed on that date, the closing price on the most recent trading day immediately preceding that date shall be used), within the scope of not being an amount that is particularly advantageous to Directors, etc. who shall receive the common shares.

Additionally, in cases where allotment to Directors, etc. is conducted through the In-Kind Contribution Granting, Directors, etc. shall pay all of the monetary claims received from ITOCHU as property contributed in kind, and shall receive issuance or disposal of ITOCHU's common shares. The amount to be paid in per share shall be determined by the Board of Directors based on the closing price of ITOCHU's common shares on the Tokyo Stock Exchange on the business day immediately preceding the date of each resolution of the Board of Directors (if no transaction is executed on that date, the closing price on the most recent trading day immediately preceding that date shall be used), within the scope of not being an amount that is particularly advantageous to Directors, etc. who shall receive the common shares.

[Restricted stock remuneration for the 101st fiscal year]

Regarding payment of restricted stock remuneration for ITOCHU's 101st fiscal year under the Plan, after deciding to dispose of ITOCHU common shares through the In-Kind Contribution Granting to corporate officers eligible for payment and after taking into consideration the purpose of the Plan, ITOCHU's business conditions, the scope of responsibilities for each Director, etc., and various circumstances, ITOCHU has decided at its Board of Directors meeting held today to grant a total of ¥2,361,086,650 in monetary claims (the "Monetary Claims") and 314,225 shares of common shares.

For the Disposal of Treasury Stock, with the evaluation period set as the fiscal year ended March 31, 2025, the 31 Directors, etc., who are the scheduled allottees, shall pay all of the Monetary Claims granted as performance-linked restricted stock remuneration adjusted according to the net profit (consolidated) for the said fiscal year to ITOCHU under the Plan, in the form of property contributed in kind, and shall, in return, receive common shares of ITOCHU (the "Allotted Shares") to be disposed of by ITOCHU. The overview of the restricted stock allotment agreement (the "Allotment Agreement") to be entered into by ITOCHU and Directors, etc. for the Disposal of Treasury Stock is as described in 3. below.

3. Overview of the Allotment Agreement

(1) Restriction period

The period from July 18, 2025 to the time immediately following the retirement from the positions of ITOCHU Director, Executive Officer, or Senior Operating Officer

(2) Conditions for lifting of transfer restrictions

ITOCHU shall lift the transfer restrictions at the expiration of the restriction period with respect to all of the Allotted Shares, subject to the condition that a Director, etc. has remained in the position

of an ITOCHU Director, Executive Officer, or Senior Operating Officer continuously throughout the restriction period.

- (3) Treatment in the event that a Director, etc. retires due to the expiration of their term of office or other justifiable reasons during the restriction period

In the event that a Director, etc. retires due to the expiration of their term of office as an ITOCHU Director, Executive Officer, or Senior Operating Officer or other justifiable reasons (including retirement by death), ITOCHU shall lift the transfer restrictions as of the time immediately following retirement with respect to all of the Allotted Shares held at the time of said retirement.

- (4) Acquisition by ITOCHU without compensation

ITOCCHU shall automatically acquire without compensation any of the Allotted Shares for which the transfer restrictions are not lifted at the time of expiration of the restriction period or at the time of lifting of the transfer restrictions stipulated in (3) above.

- (5) Treatment during reorganization, etc.

If matters related to a merger agreement in which ITOCHU becomes the dissolving company, a share exchange agreement in which ITOCHU becomes a wholly-owned subsidiary, or a share transfer plan or other reorganization, etc. occurring during the restriction period are approved at an ordinary general meeting of shareholders of ITOCHU (or, by ITOCHU's Board of Directors if approval from an ordinary general meeting of shareholders of ITOCHU is not required for such reorganization, etc.), then these transfer restrictions shall, by resolution of the Board of Directors, be lifted as of the time immediately before the business day prior to the effective date of such reorganization, etc. with respect to all Allotted Shares held at that time. Furthermore, ITOCHU shall automatically acquire without compensation all of the Allotted Shares that are not subject to lifting of the transfer restrictions, at the point in time immediately after the transfer restrictions have been lifted.

- (6) Administration of shares

The Allotted Shares are managed in dedicated accounts to be opened with Nomura Securities Co., Ltd. by the Directors, etc. for the restriction period so that they cannot transfer to a third party, create a security interest in, or otherwise dispose of the shares during the restriction period. In order to ensure the effectiveness of the restrictions on transfer, etc. of the Allotted Shares, ITOCHU has entered into an agreement with Nomura Securities Co., Ltd. in relation to the management of the accounts for the Allotted Shares held by each Director, etc. The Directors, etc. shall consent to the details of the management of such account.

4. Basis of calculation and specific details of the amount to be paid in

The Disposal of Treasury Stock to the scheduled allottees shall be carried out using the monetary claims paid as the restricted stock remuneration for the 101st fiscal year of ITOCHU under the Plan as property contributed in kind. To eliminate arbitrariness in the value of disposal, the disposal value is set at ¥7,514, which is the closing price of ITOCHU's common shares on the Prime Market of the Tokyo Stock Exchange on June 19, 2025 (the business day immediately prior to the date of resolution by the Board of Directors). ITOCHU believes that this amount is reasonable and does not constitute a particularly favorable amount as it is the market share price on the day immediately prior to the date of resolution by the Board of Directors.