

March 19, 2026

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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### **Announcement in Relation to Continuation of Board Incentive Plan (BIP) Trust**

ITOCHU Corporation (“ITOCHU”) hereby announces, as described below, that it resolved at the Board of Directors’ meeting held on March 19, 2026 to continue the Board Incentive Plan (BIP) Trust (“BIP Trust”) introduced in the fiscal year ended March 31, 2017.

#### 1. Overview

ITOCHU introduced BIP Trust for its Directors, Executive Officers and Senior Operating Officers (excluding Outside Directors and Directors who are non-residents of Japan; “Directors, etc.”) in the fiscal year ended March 31, 2017, as an executive remuneration plan closely linked to the corporate performance, and having high transparency and objectivity, with the objective of heightening their awareness of making contributions to improving ITOCHU’s performance and to increasing its corporate value over the medium- and long-term, and ITOCHU will continue the Plan from the fiscal year ending March 31, 2027 and thereafter. BIP Trust is a plan by which ITOCHU shares, etc. are delivered to Directors, etc. as remuneration following retirement from office based on performance and other factors in each fiscal year, applicable to the two fiscal years from the fiscal year ending March 31, 2027 to the fiscal year ending March 31, 2028 (“Applicable Period”).

#### 2. Eligibility (beneficiary requirements)

Directors, etc. may, following retirement from office and contingent upon fulfilling the requirements for beneficiaries, and after following the prescribed beneficiary vesting procedure, receive delivery, etc. of the Shares, etc. corresponding to the accumulated points granted (the method for calculating points is defined in section 3. below, “Accumulated Points”), for the period of service until retirement from office.

The beneficiary requirements are as follows.

- (i) The beneficiary is in office as a Director, etc. during the Applicable Period.
- (ii) The beneficiary has retired from office as a Director, etc.

- (iii) The beneficiary is a resident of Japan.
- (iv) The beneficiary's Accumulated Points have been determined by the details provided for in 3. below.
- (v) Other requirements deemed necessary to achieve the objectives of the BIP Trust.

3. The Shares, etc. subject to the delivery, etc., to Directors, etc.

In June of every year during the trust period, Directors, etc. who served as a Director, etc. from July 1 of the previous year to the last day of June of said year ("Applicable Period of Payment"), will be granted points based on performance in the fiscal year that ended on March 31 of said year and in accordance with the number of months of service in the Applicable Period of Payment, as consideration for the performance of duties during the Applicable Period of Payment. In addition, Dividend Points corresponding to the dividend amount at the time of each dividend record date of the year-end or interim dividend of each year ("Record Date") are granted to the individuals who are at the office as a Director, etc. up until the Record Date.

Accumulated Points

= Cumulative total of Performance Points + Cumulative total of Dividend Points

Performance Points

= Base points for each position (Note 1) x Point calculation rate based on performance (Note 2) x {(Number of months of service during Applicable Period of Payment (rounding up fractions of less than one month)) / 12} (rounding down fractions)

(Note 1) Base points for each position are as follows.

	Position	Base points
Directors	Member of the Board, Chairman	159,500
	Member of the Board, President	119,500
	Member of the Board, Executive Vice President	80,000
	Member of the Board, Senior Managing Executive Officer	64,000
	Member of the Board, Managing Executive Officer	48,000
	Member of the Board, Executive Officer	35,000

(Note 2)

Point calculation rate based on performance is as follows. (A + B + C as defined below)

A= (Amount of net profit (consolidated) exceeding ¥300.0 billion up to ¥800.0 billion) / ¥10.0 billion x 2%

B= (Amount of net profit (consolidated) exceeding ¥800.0 billion up to ¥1,000.0 billion) / ¥10.0 billion x 2% x 2

C= (Amount of net profit (consolidated) exceeding ¥1,000.0 billion) / ¥10.0 billion x 2% x 3

\* For Directors, etc. for which performance evaluation regarding the organization they are in charge of can be carried out, the [2%] shall be [1%] above-mentioned.

#### Dividend Points

= Accumulated Points on the Record Date x Dividend per share / Reference share price

#### Reference share price

= Average daily closing share price of the one month before the month in which the dividend payment date falls

Following the retirement from office of a Director, etc., delivery, etc. of the Shares, etc. corresponding to the Accumulated Points will be performed. One point will correspond to one share of the Shares; provided, however, that, in the event that a share split, consolidation of shares, etc. involving the Shares occurs during the trust period, either the number of points to be granted or the number of Shares delivered per point (including the number of Shares to be disposed of for cash) per point will be adjusted, in accordance with such split ratio, consolidation ratio, etc. Additionally, ITOCHU Corporation implemented a share split at a ratio of five shares for each share of common stock, effective January 1, 2026. In order to maintain the economic equivalence of compensation amounts before and after the share split, for Performance Points and Dividend Points granted in fiscal years prior to the Applicable Period which are used as Applicable Periods of Payment, five shares per point will be delivered.

4. The upper limit on the total amount of trust money contributed to the BIP Trust, and the upper limit on the total number of points granted to Directors, etc. in the BIP Trust

The following upper limits shall be applied to the total amount of trust money contributed to the BIP Trust, and the total number of points granted to Directors, etc. in the BIP Trust during the trust period.

Upper limit on the total amount of trust money contributed to the BIP Trust: ¥8.0 billion (2-years' portion)\*

\* The above upper limit refers to sum of the funds used by the BIP Trust to acquire shares, trust fees, and trust expenses during the trust period.

Upper limit on the total number of points granted to Directors, etc. during the trust period of the BIP Trust: 4,500,000 points (2-years' portion)

5. Method of acquisition of ITOCHU shares by the Trust

The initial acquisition of ITOCHU shares by the Trust is planned to be conducted from the stock market or from ITOCHU, within the range of the amount of funds for acquiring shares and the total number of granted points as described in 4. above (in principle, such acquisitions shall be conducted from the stock market).

6. Exercise of voting rights of ITOCHU shares in the Trust

In order to ensure neutrality toward management, voting rights of ITOCHU shares in the Trust will not be exercised during the trust period.

7. Handling of dividends of the Shares in the BIP Trust

With regard to dividends paid on the Shares in the BIP Trust, after receipt by the BIP Trust, they will be appropriated for trust fees and trust expenses, and Dividend Points calculated in accordance with 3. above will be granted.

**(Reference)****[Details of the trust contract]**

(i)	Type of trust	Trust of money other than a specified individually operated monetary trust (third party beneficiary trust)
(ii)	Purpose of trust	Granting of incentives to Directors, etc.
(iii)	Settlor	ITOCHU
(iv)	Trustee	Mitsubishi UFJ Trust and Banking Corporation (Co-trustee: The Master Trust Bank of Japan, Ltd.)
(v)	Beneficiary	Directors, etc. who have retired from office and who fulfill beneficiary requirements
(vi)	Trust caretaker	A third party having no interest in ITOCHU (certified public accountant)
(vii)	Trust contract date	August 8, 2024
(viii)	Trust period	August 8, 2024 to August 31, 2028
(ix)	Exercise of voting rights	Not to be exercised
(x)	Class of shares to be acquired	Common Shares of ITOCHU
(xi)	Upper limit on trust money	¥8.0 billion (including trust fees and trust expenses)
(xii)	Stock acquisition date	We will acquire shares during each of the periods and for the amounts specified below. 1. The fiscal year ending March 2027 Upper limit ¥4.0 billion (planned) May 12, 2026 (planned) to May 31, 2026 (planned) 2. The fiscal year ending March 2028 Upper limit ¥4.0 billion (planned) May 11, 2027 (planned) to May 31, 2027 (planned)
(xiii)	Method of acquisition of shares	Acquired from Stock Market or ITOCHU
(xiv)	Rights holder	ITOCHU
(xv)	Residual assets	Residual assets that may be received by ITOCHU as the rights holder will be within the range of reserve for trust expenses, after deduction of funds for purchasing share from the trust money.