

Mission
Values
5 self-tests

~The ITOCHU Group Corporate Philosophy and Code of Conduct~

The ITOCHU group
is created by
each one of us.

The ITOCHU group is a dynamic entity; it is continuously evolving through the actions of its employees.

This booklet was created to clarify the ITOCHU group's corporate philosophy and code of conduct and to ensure that we adhere to them on a daily basis.

The ITOCHU group corporate philosophy consists of the ITOCHU Mission and ITOCHU Values.

Our Mission is our raison d'être, defining the purpose for which we exist and to what we aspire. Most corporations have a mission, just as each of us do, defined by their purpose and role in the business world. We take our values seriously and must continue to demonstrate them to fulfill our Mission.

Values are what we have treasured and must continue to treasure to fulfill our Mission. These elements are the driving force of the ITOCHU group. By engaging in work based on this corporate philosophy, we become an even better organization, earn profits, and enrich those around us.

The ITOCHU Group Corporate Philosophy

ITOCHU Mission

Committed to the Global Good



The ITOCHU group respects the individual, society, and the future in its Commitment to the Global Good.

ITOCHU Values



Visionary



Integrity



Diversity

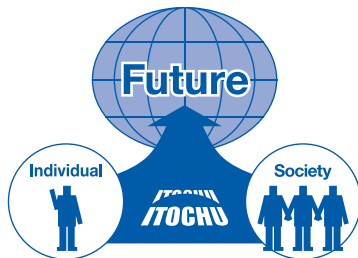


Passion



Challenge

Committed to the Global Good



The ITOCHU group respects
the individual, society, and
the future in its Commitment
to the Global Good.

“Global good” refers to not only improved living standards, but also a general sense of well-being. Operating all over the world, the ITOCHU group is committed to the global good of individuals and of society.

“Individual” refers to all stakeholders, including customers, shareholders, suppliers, and employees.

“Society” means local communities and countries around the world.

“Future” is a declaration of our commitment to the global good not only for today, but also for the future.

ITOCHU Values



Visionary



Integrity



Diversity



Passion



Challenge

The ITOCHU Values – Visionary, Integrity, Diversity, Passion, and Challenge – have not changed since we were founded over 150 years ago. These fundamental Values are linked each other and are integral to us in fulfilling our Mission.

The ITOCHU Group Corporate Code of Conduct

The ITOCHU group Corporate Code of Conduct applies to each one of us. It is based on the corporate philosophy and consists of 5 self-tests.

5 self-tests



Visionary

Am I communicating vision and moving forward with others?



Integrity

Am I proud to say I am involved in this work?



Diversity

Am I including the ideas and skills of a variety of people to create the best result?



Passion

Am I taking responsibility for and caring intensely about what I am doing?



Challenge

Am I actively trying new things and pursuing innovative solutions?

These self-tests were created to help each of us assess our daily actions. If we work and make decisions based on the ITOCHU Values, not only abiding by our Code of Conduct, we are ensuring our future growth and success.

Visionary

Integrity

Diversity

Passion

Challenge



Visionary

To possess a clear picture or idea of a desired future and communicate that vision, leading others to its achievement.

Am I communicating vision and moving forward with others?

- Am I identifying the changing times and clearly painting a picture of the future?
- Will my current work create an even better future?
- Am I specifying the desired result, formulating a concrete action plan, and communicating to my customers and team the positive change our achievements will bring?
- Am I motivating my colleagues and guiding us forward together?

This self-test serves to confirm all these questions.

Since our founding, the ITOCHU group has stayed ahead of the times, envisioning people's futures, expanding business domains, and overcoming adversity to grow and develop. Being "Visionary" means creating a roadmap for ongoing development for the future, proposing new ideas, and showing concrete action. Regardless of position, each of us will execute the Visionary value by specifying our vision and motivating others to take action, even if it's just a suggestion for a small improvement in daily operations.

■ Staying ahead of changing times

The ability to be aware of various events occurring in society; to stay ahead of changing times and to create change on our own; to envision how the future will unfold and work toward that future – all of these are important to further expand the ITOCHU group business. How will lifestyles and needs change? What products and services will address those changes? We will keep our eyes and ears open to changes, no matter how small, and read ahead of the times to take action.

■ Forecasting risks and taking measures

Forecasting possible risks and minimizing setbacks; quickly detecting difficulties and taking all measures to resolve them; making fast and sound decisions, including the possibility of changing direction. Managing risk means taking preemptive action while indicating clear direction.

■ Contributing to the creation of a sustainable society

The growth of our business in itself contributes toward the creation of a sustainable society. To ensure that our current business will endure over the long term and remain a crucial presence in society, we will value dialogue with our stakeholders and work to integrate with communities. As part of this, we will ensure the usefulness and safety of our products and services and enhance quality. We will never provide a service or product if it is found to be detrimental, even if there is a demand for it.

■ Actively addressing the global environment

We take active measures to protect the environment and prevent environmental pollution. Our everyday operations are constantly reevaluated, restructured, and improved with new technology and knowledge to actively develop environment-friendly products and services.

Visionary

Integrity

Diversity

Passion

Challenge



Integrity

To act in alignment with personal and professional standards and values, keep agreements, and interact consistently at all times with everyone, everywhere.

Am I proud to say I am involved in this work?

“This work” refers to the work we are involved in. Whether it is negotiating deals, handling accounting matters, or filing paperwork, we ask ourselves if we are proud to say that we do this work.

Integrity comes from the Latin word meaning “oneness.” As Chubei Itoh once said, “No matter what, merchants must not lie.” Being consistent and honest are values treasured by the ITOCHU group.

Trust in the ITOCHU group is a culmination of the words and actions of each one of us. Even if no one is looking, and even if no rule exists, we think about what is right and act accordingly. Simply complying with the law isn’t enough; we are expected to apply a strong sense of ethics to our daily work.

■ Complying with laws and acting ethically

Learning and following all laws and international regulations that are relevant to our activities is a solid premise for conducting business. It's important to avoid becoming complacent about precedents and industry practices; we must think about what is right when taking action by checking the purpose and objectives of rules. Having a strong sense of ethics applies even when there are no clear rules, not only in work but also everyday life. This protects each of us as individuals as well as our families, company and organization. It also leads to gaining the trust of those around us.

■ Trading fairly

Ensuring fair and free competition is a ground rule of the market economy. We comply with this rule as we conduct business activities around the world. We will never obstruct competition through illicit means nor develop inappropriate relationships, such as those with public officials, for our own interests. We will also confront antisocial forces and groups with strong resolve.

■ Heightening transparency

In addition to disclosure as required by laws and regulations, we feel it's important to be accountable by providing and disclosing corporate information to stakeholders when appropriate. This enhances our transparency as a corporation. We will be conscious of how our corporate activities influence society and engage in accurate and fair disclosure.

Visionary

Integrity

Diversity

Passion

Challenge



Diversity

To accept and respect different genders, ages, nationalities,
and experiences and to leverage this diversity to enhance results.

Am I including the ideas and skills of a variety of people
to create the best result?

The most important thing about Diversity is that it helps us create the best solution possible. Discussing ideas generated through diverse perspectives makes it possible to reach a better solution than just working with like-minded employees in similar positions who have spent years in the same type of environment.

Accepting people from a variety of backgrounds and listening to them also helps us to respond to the various needs of an increasingly diverse range of customers. It's crucial to our everyday work that we listen to the ideas and opinions of others, leverage their ideas, and consider them as options. The achievement of Diversity begins with us.

■ Respecting human rights and individuality

We value the rights and individuality of each person. We show respect and are attentive to others regardless of gender, race, religion, or position. We don't discuss matters that cause discomfort; we don't discriminate or harass; we respect basic labor rights and eliminate forced labor and child labor.

■ Creating results borne from a perspective of Diversity

Diversity is achieved through our conscious actions every day. It starts with regularly asking, considering, and accepting the opinions of different people in our everyday work, rather than on special occasions only. To create optimal results, we will consciously and strategically leverage the ideas of those who differ from us, in terms of gender, age, and work style.

■ Creating a free and spirited working environment

Diversity is successfully achieved in a workplace where everyone can engage in work with motivation and free will. We also provide the necessary training and career development opportunities so that a group of diverse employees can work energetically according to their individual experience, capabilities, and work style.

Visionary

Integrity

Diversity

Passion

Challenge



Passion

To focus intensely and energetically on current issues,
with strong will and momentum to succeed.

Am I taking responsibility for and caring intensely about
what I am doing?

Excellent results are achieved when Passion is strong. Working with passion means working diligently no matter how difficult the situation is, and using all one's knowledge and capabilities to see a project to its end.

When we take ownership and initiative for our work, many ideas are easily formed. Passion leads to positive thinking and enhances our motivation to overcome any obstacles that may arise. Passion touches the hearts of those around us, regardless of our position and scale of work and is the dynamic force that drives the ITOCHU group forward.



■ Sticking with our work until the end

We value the approach of focusing and devoting all our energy to our work to see the task to its end, no matter how difficult the circumstances. Loving our job and being a professional; taking full ownership and devoting ourselves entirely; having the passion to stick with work to the end - this is how we earn the trust of those around us.

■ Working with passion

We are seriously committed to each other and to our mutual growth, all the more because we are striving to achieve the same Mission. By showing interest in those around us and working with passion, we come together as a team, enabling us to share our dreams and excitement.

■ Producing results

Our foremost responsibility is to create results with our work and grow as a corporation. Each of us is motivated from start to finish to ensure the profitability of our projects.

Visionary

Integrity

Diversity

Passion

Challenge



Challenge

To be fully committed to undertake new projects and pioneer the future with creativity and ingenuity, no matter the degree of difficulty.

Am I actively trying new things and pursuing innovative solutions?

There is no guarantee that the road will be smooth when undertaking new endeavors. It's important to move toward the future with clear intentions to succeed no matter how difficult the path. Doing away with old stereotypes and developing ourselves, embracing new ways of thinking and forging ahead – this is what Challenge is about. If our work processes and mindsets are simply an extension of old customs and practices, it's time to consciously consider and integrate new options. When we identify what should be changed and incorporate challenge in our approach and action, new methods and ideas will emerge.

When each one of us takes on Challenge daily, whether starting a new project, tackling a difficult problem, improving an everyday task, gaining new knowledge or brushing up techniques, the ITOCHU group takes another step forward.

■ Going to the site and meeting people

Challenge begins with new experiences and ideas. We must visit our sites regularly to stimulate and encourage discussions of new concepts and methods. Taking action leads to the ongoing creation of new ideas.

■ Thinking from the premise of “we can”

No matter what the task, we will start off by probing the possibilities from the perspective of “we can.” We will consider how to be creative or what steps can be taken to complete the task, break down stereotypes, and address all processes with a fresh mindset.

■ Continuing to upgrade and improve

To make today better than yesterday and tomorrow better than today, we pay close attention to those around us, try out suggestions, and objectively reexamine the content of our work and procedures to improve and upgrade ourselves everyday, even in small ways.

■ Developing ourselves

It's important to set high goals and not settle for the status quo. We grow both as individuals and as an organization when we learn as much as we can, practice self-discipline, and expand upon ideas to help achieve those goals.

How to use this booklet

Keep this booklet within easy reach and use it in your everyday business activities.

Apply the 5 self-tests to yourself daily to ensure that you are executing the corporate philosophy, which consists of the ITOCHU Mission and ITOCHU Values.

On a regular basis, apply the tests not only to yourself, but change “I” to “we” to leverage the ITOCHU Mission and ITOCHU Values as a team.

When you are unsure about how to handle a situation, refer to this booklet to help you return to the fundamental approach of the ITOCHU group.

“Committed to the global good” is not an empty slogan; it will take each one of us doing our best every single day to achieve this Mission.



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