

February 24, 2006

To whom it may concern

Sojitz Corporation

Organizational change and changes in directors and general personnel

We hereby inform you that Sojitz Corporation has resolved to change the organizations and directors at the meeting of its Board of Directors held on February 24, 2006.

Official approval is expected at the meeting of the Board of Directors to be held after the General Meeting of Shareholders in late June.

I. The Personnel Changes in Board Members and Executive Officers

1. Directors
2. Executive Officers
3. Changes of the Charge of Directors and Executive Officers
4. List of New Executive Officers
5. Number and Average Age of Executive Officers

II. Organizational Change

1. Organizational Change
2. Purpose of Organizational Change

III. General Personnel Matters

(Organizational diagram attached)

## I. The Personnel Changes in Board Members and Executive Officers

### 1. Directors (General Shareholders' Meeting in late June)

To nominate all nine current directors.

### 2. Executive Officers

#### (i) New appointments: 7 (effective April 1, 2006)

Name	New appointment	Current position
Michifumi Watanabe	Executive Officer	Senior Vice President, Chemicals & Plastics Division President & CEO, Sojitz Chemical Corporation
Yoshio Mogi	Executive Officer	General Manager, Risk Management Dept.
Masahiro Komiya	Executive Officer	General Manager, Coal Dept.
Satoshi Mizui	Executive Officer	COO, Sojitz Corporation of America Group Executive, Chemicals & Plastics Group, Sojitz Corporation of America
Tatsunobu Sako	Executive Officer	Senior Vice President, Machinery & Aerospace Division
Kazuhiko Kawasaki	Executive Officer	Senior Vice President, Chemicals & Plastics Division General Manager, Planning & Administration Office, Chemicals & Plastics Division
Shinichi Teranishi	Executive Officer	General Manager, Energy Business Dept.

(ii) Promotions: 7 (effective April 1, 2006)

Name	New position	Current position
Hiroyuki Tanabe	Senior Managing Executive Officer	Managing Executive Officer
Kazunori Teraoka	Senior Managing Executive Officer	Managing Executive Officer
Yoji Sato	Senior Managing Executive Officer	Managing Executive Officer
Shinichi Taniguchi	Senior Managing Executive Officer	Managing Executive Officer
Joji Suzuki	Senior Managing Executive Officer	Managing Executive Officer
Masao Ichishi	Managing Executive Officer	Executive Officer
Taichi Yonemura	Managing Executive Officer	Executive Officer

(iii) Retirees: 2 (effective March 31, 2006)

Name	Current position
Yasushi Hoshika	Senior Managing Executive Officer President & CEO for Europe & Africa
Eiji Okawa	Executive Officer, CFO for China

### 3. Changes of the Charge of Directors and Executive Officers (effective April 1, 2006)

Name	New position	Current position
Yutaka Kase	Representative Director Executive Vice President, Adviser to the President (Business Group, Group Planning & Administration Dept. management)	Representative Director Executive Vice President, Adviser to the President (Business Group and Overseas Operations)
Masaki Hashikawa	Representative Director Executive Vice President, Adviser to the President (Corporate management, excluding Group Planning & Administration Dept.)	Representative Director Executive Vice President, Adviser to the President (Corporate Group)
Yasuyuki Fujishima	Representative Director Senior Managing Executive Officer CCO, Internal Control Administration Office, Compliance Dept., New Business Development Group	Representative Director Senior Managing Executive Officer CCO, Legal Dept., Compliance Dept., New Business Development Group
Katsuhiko Kobayashi	Director Senior Managing Executive Officer, Risk Management Dept., Risk Management Planning Office, Legal Dept.	Director Senior Managing Executive Officer, Risk Management Dept., Risk Management Planning Office
Yoji Sato	Director Senior Managing Executive Officer CFO, Human Resources & General Affairs Dept., Finance Dept., Corporate Accounting Dept.	Director Managing Executive Officer CFO, Finance Dept., Corporate Accounting Dept.
Shinichi Taniguchi	Senior Managing Executive Officer CIO, Secretariat Dept., Corporate Planning Dept., IT Planning Dept., Public Relations Dept.	Managing Executive Officer CIO, Secretariat Dept., Internal Control Administration Office, Corporate Planning Dept., IT Planning Dept., Business Administration Dept., Public Relations Dept.
Hiroshi Kanematsu	Managing Executive Officer Senior Vice President, Energy & Mineral Resources Division	Managing Executive Officer President & CEO for Asia
Keisuke Ishihara	Director Managing Executive Officer, Group Planning & Administration Dept.	Director Managing Executive Officer Assistant to the Adviser for Business Group and Overseas Operations, Human Resources & General Affairs Dept.

Name	New position	Current position
Shuhei Inoue	Executive Officer President & CEO for Europe & Africa	Executive Officer Senior Vice President, Energy & Mineral Resources Division (Energy)
Kazuhiko Nakajima	Executive Officer CFO for China	Executive Officer Senior Vice President, Machinery & Aerospace Division (Machinery)
Shigeki Dantani	Executive Officer President & CEO for Asia	Executive Officer Senior Vice President, Energy & Mineral Resources Division (Mineral Resources)

#### 4. List of New Executive Officers (effective April 1, 2006)

Directors: 9

Title	Name	Position
Representative Director, President & CEO	Akio Dobashi	
Representative Director, Executive Vice President	Yutaka Kase	Adviser to the President (Business Group, Group Planning & Administration Dept. management)
Representative Director, Executive Vice President	Masaki Hashikawa	Adviser to the President (Corporate management, excluding Group Planning & Administration Dept.)
Representative Director, Senior Managing Executive Officer	Yasuyuki Fujishima	CCO, Internal Control Administration Office, Compliance Dept., New Business Development Group
Director, Senior Managing Executive Officer	Katsuhiko Kobayashi	Risk Management Dept., Risk Management Planning Office, Legal Dept.
Director, Senior Managing Executive Officer	Yoji Sato	CFO, Human Resources & General Affairs Dept., Finance Dept., Corporate Accounting Dept.
Director, Managing Executive Officer	Keisuke Ishihara	Group Planning & Administration Dept.
Director	Shigeo Muraoka	
Director	Yoshihiko Miyauchi	

Note: Shigeo Muraoka fulfills the conditions of external director as stipulated in Article 188, Clause 2, Item 7-2 of the Commercial Code.

Corporate Auditors: 5

Title	Name
Standing Auditor	Joji Wada
Standing Auditor	Shunsaku Yahata
Standing Auditor	Kenji Okazaki
Auditor	Yoshiaki Ishida
Auditor	Kazuo Hoshino

Note: Shunsaku Yahata, Yoshiaki Ishida and Kazuo Hoshino meet the requirements for external corporate auditor as stipulated in Article 18, Paragraph 1 of the Law for Special Exceptions to the Commercial Code Concerning Audit, etc. of *Kabushiki Kaisha*.

Executive Officers (except Directors): 23

Title	Name	Position
Senior Managing Executive Officer	Hiroyuki Tanabe	President, Energy & Mineral Resources Division General Manager, Energy & Mineral Resources Business Development Office
Senior Managing Executive Officer	Kazunori Teraoka	President, Machinery & Aerospace Division
Senior Managing Executive Officer	Shinichi Taniguchi	CIO, Secretariat Dept., Corporate Planning Dept., IT Planning Dept., Public Relations Dept.
Senior Managing Executive Officer	Joji Suzuki	President, Chemicals & Plastics Division
Managing Executive Officer	Hiroshi Kanematsu	Senior Vice President, Energy & Mineral Resources Division

Title	Name	Position
Managing Executive Officer	Jun Matsumoto	President & CEO for the Americas
Managing Executive Officer	Yoshimi Ota	President & CEO for China
Managing Executive Officer	Masao Ichishi	President, Real Estate Development & Forest Products Division
Managing Executive Officer	Taichi Yonemura	President, Consumer Lifestyle Business Division
Executive Officer	Michiharu Katsura	Senior Vice President, Machinery & Aerospace Division
Executive Officer	Shuhei Inoue	President & CEO for Europe & Africa
Executive Officer	Takashi Tsukada	CFO for the Americas
Executive Officer	Tetsuya Konoda	General Manager, Finance Dept.
Executive Officer	Junichi Hamatsuka	General Manager, Corporate Accounting Dept.
Executive Officer	Kazuhiko Nakajima	CFO for China



Title	Name	Position
Executive Officer	Shigeki Dantani	President & CEO for Asia
Executive Officer	Michifumi Watanabe	Senior Vice President, Chemicals & Plastics Division President & CEO, Sojitz Chemical Corporation
Executive Officer	Yoshio Mogi	General Manager, Risk Management Dept.
Executive Officer	Masahiro Komiyama	Senior Vice President, Energy & Mineral Resources Division
Executive Officer	Satoshi Mizui	COO, Sojitz Corporation of America Group Executive, Chemicals & Plastics Group, Sojitz Corporation of America
Executive Officer	Tatsunobu Sako	Senior Vice President, Machinery & Aerospace Division
Executive Officer	Kazuhiko Kawasaki	Senior Vice President, Chemicals & Plastics Division General Manager, Planning & Administration Office, Chemicals & Plastics Division
Executive Officer	Shinichi Teranishi	General Manager, Corporate Planning Dept.

## 5. Number and Average Age of Executives

Number and average age of executives under the new system (effective April 1, 2006)

(i)	Directors	9	persons (59 years)
(ii)	Executive officers (except Directors)	23	persons (54 years)
(iii)	Total of directors and executive officers	32	persons (56 years)
(iv)	Auditors	5	persons (62 years)

## II. Organizational Change

### 1. Organizational Change (effective April 1, 2006)

#### **Business Organization**

(Energy & Mineral Resources Division)

- (i) Establish new Energy & Mineral Resources Business Development Office
- (ii) Split up the Energy Business Dept. into new Energy Development Dept. and Energy Trading Dept.
- (iii) Merge the Precious Metals Marketing Dept. and the Non-Ferrous Metals Dept. to form a new Non-Ferrous & Precious Metals Marketing Dept.

(Consumer Lifestyle Business Division)

- (i) Form new Business Planning & Development Office.

(New Business Development Group)

- (i) Split up the BioMedical - Environment Dept. into new Environment Business Dept. and Health Care Business Dept.

#### **Corporate Organization**

- (i) Rename the Business Administration Dept. as the Group Planning & Administration Dept.

#### **Branches in Japan**

- (i) Establish a new Nagoya Branch.

### 2. Purpose of Organizational Change

#### **Business Organization**

(Energy & Mineral Resources Division)

- (i) Set up the new Energy & Mineral Resources Business Development Office to control and promote new resource energy-related business development.
- (ii) Split up the Energy Business Dept. to form the new Energy Development Dept. to expedite loans and investments in the upstream oil and gas business domain as well as through the new Energy Trading Dept., to handle distribution in oil and gas product trading.
- (iii) The integration of the Precious Metals Marketing Dept. with the Non-Ferrous Metals Dept. to form the new Non-Ferrous & Precious Metals Marketing Dept. is

planned to have a synergistic effect on responses to business partners and mine development. In addition, it will result in a management system that centralizes trading in non-ferrous and precious metals in the back office.

### **(Consumer Lifestyle Business Division)**

(i) Forming the new Business Planning & Development Office will strengthen strategic capabilities and business promotion functions and act as an implementation structure to promote overseas business and growth strategies of the Consumer Lifestyle Business Division (food, commodities, textiles).

### **(New Business Development Group)**

(i) Splitting up the BioMedical · Environment Dept. will create two new departments. The Environment Business Dept. will carry out automobile recycling sales and the manifest system. The new Health Care Business Dept. will consolidate health care-related business within the Company and will take over the medical machine business currently undertaken by the Plant & Infrastructure Dept. of the Machinery & Aerospace Division.

### **(Corporate Organization)**

(i) Transferring control of group policies from Corporate Planning Dept. to the Business Administration Dept., which was renamed the Group Planning & Administration Dept., is intended to strengthen the group management system domestically and overseas.

### **(Branches in Japan)**

(i) As the lack of a Branch presence in the Chubu region of Japan had been affecting various aspects of each of the Company's business divisions, the recently established Nagoya Branch now serves as the management branch for the area.

### III. General Personnel Matters

Date announced	New appointment	Name	Ongoing appointment (former appointment in parentheses)
April 1, 2006	Executive Officer General Manager, Corporate Planning Dept.	Sinichi Teranishi	(General Manager, Energy Business Dept.)
April 1, 2006	General Manager, Group Planning & Administration Dept.	Noboru Sumiyama	(Manager, Section 5, Corporate Planning Dept.)
April 1, 2006	Senior Managing Executive Officer General Manager, Energy & Mineral Resources Business Development Office	Hiroyuki Tanabe	(Managing Executive Officer) President, Energy & Mineral Resources Division
April 1, 2006	General Manager, Energy Development Dept.	Masashi Shinohara	(Energy Business Dept.)
April 1, 2006	General Manager, Energy Trading Dept.	Shunji Jinbo	(Energy Business Dept.)
April 1, 2006	General Manager, Non-Ferrous & Precious Metals Marketing Dept.	Akiyoshi Naito	(General Manager, Precious Metals Marketing Dept.)
April 1, 2006	Senior Vice President, Consumer Lifestyle Business Division	Masao Goto	(General Manager, Corporate Planning Dept.)
April 1, 2006	General Manager, Business Planning & Development Office, Consumer Lifestyle Business Division	Hirofumi Takeda	(Planning & Administration Office, Consumer Lifestyle Business Division)
April 1, 2006	General Manager, Environment Business Dept.	Shinichi Uchiyama	Senior Vice President, New Business Development Group
April 1, 2006	General Manager, Health Care Business Dept.	Masuichiro Tsuchiya	(General Manager, BioMedical · Environment Dept.)
April 1, 2006	General Manager, Nagoya Branch	Takaaki Nawata	(Vice President, Energy & Mineral Resources Division)
April 1, 2006	General Manager, Istanbul Branch, Sojitz UK plc	Sanjiro Okada	(Manager, Section 1, Automotive Dept. 2)
April 1, 2006	General Manager, Jeddah Office	Ikuo Koinuma	( General Manager, Istanbul Branch, Sojitz UK plc )

