

February 26th, 2021

Sojitz Corporation

Sojitz Corporation Announces Changes to Executives

Sojitz Corporation has approved the following changes to executives and other appointments.

I. Executive Appointments

1. Directors
2. Auditors
3. Updated List of Executives
4. Biographical Outlines of New Executives

II. Other Appointments

[For questions, contact:]

Sojitz Corporation Public Relations Dept. 03-6871-3404

I. Executive Appointments

1. Directors

(1) Director candidates: 8 (finalized at the General Shareholders' Meeting scheduled for June 2021)

Name	Rank
Masayoshi Fujimoto	Representative Director
Seiichi Tanaka	Representative Director
Ryutaro Hirai	Representative Director
Masao Goto	Director
Kayoko Naito	Director
Norio Otsuka	Director
Naoko Saiki	Director
Ungyong Shu	Director

Ms. Kayoko Naito, Mr. Norio Otsuka, Ms. Naoko Saiki, and Mr. Ungyong Shu satisfy the requirements to be appointed outside directors as stipulated in Article 2, Paragraph 15 of the Companies Act.

2. Auditors

(1) Auditor candidates: 3 (finalized at the General Shareholders' Meeting scheduled for June 2021)

Name	New
Takehiro Honda	Audit & Supervisory Board Member
Kazunori Yagi	Audit & Supervisory Board Member
Kazuhiro Yamamoto	Audit & Supervisory Board Member

Mr. Kazunori Yagi and Mr. Kazuhiro Yamamoto satisfy the requirements to be outside auditors as stipulated in Article 2, Paragraph 16 of the Companies Act.

(2) Retirees: 2 (effective as of the General Shareholders' Meeting in June 2021)

Name	Current Position
Junichi Hamatsuka	Audit & Supervisory Board Member
Hyo Kambayashi	Audit & Supervisory Board Member

3. Updated List of Executives

(1) [Directors]

8 Directors (finalized at the General Shareholders' Meeting scheduled for June 2021)

Rank	Name
Representative Director, President & CEO	Masayoshi Fujimoto
Representative Director, Executive Vice President	Seiichi Tanaka
Representative Director, Executive Vice President	Ryutaro Hirai
Director, Senior Managing Executive Officer	Masao Goto
Director	Kayoko Naito
Director	Norio Otsuka
Director	Naoko Saiki
Director	Ungyong Shu

Ms. Kayoko Naito, Mr. Norio Otsuka, Ms. Naoko Saiki, and Mr. Ungyong Shu satisfy the requirements to be appointed outside directors as stipulated in Article 2, Paragraph 15 of the Companies Act.

(2) [Auditors]

5 Auditors (effective as of the General Shareholders' Meeting scheduled for June 2021)

Rank	Name
Audit & Supervisory Board Member	Masaaki Kushibiki
Audit & Supervisory Board Member	Takehiro Honda
Audit & Supervisory Board Member	Kazunori Yagi
Audit & Supervisory Board Member	Michiko Nagasawa
Audit & Supervisory Board Member	Kazuhiro Yamamoto

Mr. Kazunori Yagi, Ms. Michiko Nagasawa, and Mr. Kazuhiro Yamamoto satisfy the requirements to be an outside auditor as stipulated in Article 2, Paragraph 16 of the Companies Act.

4. Biographical Outlines of New Executives

Biographical Outline

Ungyong Shu

Birthplace: Tokyo

Date of Birth: October 19, 1962

Education: Bachelor of Law, Hitotsubashi University in March 1986

June 2015 – present	Director, The Dai-ichi Life Insurance Company, Limited (currently Dai-ichi Life Holdings, Inc.)
November 2013 – present	President & CEO, The Core Value Management, Inc.
July 2011	Vice Chairman, Merrill Lynch Japan Securities Ltd.
July 2010	Co-Head of Investment Banking Division, Merrill Lynch Japan Securities Ltd.
May 2007	Managing Director and Chairman of Financial Institutions Group, Merrill Lynch Japan Securities Ltd.
July 2005	Head of Financial Institutions Division, J.P. Morgan Securities Japan Co., Ltd.
May 2001	Managing Director, J.P. Morgan Securities Japan Co., Ltd.
May 2000	Head of Financial Institution Group, Investment Banking Division, J.P. Morgan Securities Tokyo Office
April 1986	Joined Morgan Guaranty Trust Company of New York, a subsidiary of J.P. Morgan & Company, Inc.

Honors: None

(Reason for Nomination as an Outside Director)

Mr. Shu has held essential roles at J.P. Morgan Chase, J.P. Morgan Securities, and Merrill Lynch Japan Securities. With extensive knowledge regarding M&A strategy, finance policy, and capital policy, Mr. Shu brings a wealth of experience and personal connections from his management roles at these financial institutions. As Sojitz strives for sustainable growth through strategic business investments, we hope Mr. Shu will offer us his experience and expertise through oversight of business execution and financially informed opinions. Mr. Shu has been nominated as a candidate for the outside director role with the expectation that he will contribute to Sojitz Group's continued development and raise the company's corporate value.

Biographical Outline

Takehiro Honda

Birthplace: Tokyo

Date of Birth: January 14, 1957

Education: Bachelor of Commerce, Chuo University in March 1980

March 2020	Retired from Metal One Corporation
July 2018	President and Chief Executive Officer, Metal One Nishinohon Corporation Senior Executive Vice President, Director, Metal One Corporation
April 2013	Senior Executive Vice President, Director, Metal One Corporation
April 2012	Executive Officer, Chief Regional Officer (Asia & Oceania), Metal One Corporation
April 2011	Executive Officer, Metal One Corporation President, Sus-Tech Corporation
June 2008	President, Sus-Tech Corporation
January 2006	General Manager, Human Resources Department, Metal One Corporation
January 2003	Resigned from Nissho Iwai Corporation Joined Metal One Corporation
March 1999	General Manager, Nissho Iwai Canada Limited (Ingersoll Branch) President, Monzen Steel Inc.
April 1980	Joined Nissho Iwai Corporation

Honors: None

(Reason for Nomination as an Auditor)

At Nissho Iwai Corporation, Mr. Honda was mainly involved in the metals-related business. Following an assignment in Canada, Mr. Honda held essential roles at Metal One Corporation both inside and outside Japan, serving as the Senior Executive Vice President and Director at Metal One Corporation for seven years starting from 2013. In addition to Mr.

Honda's specialized knowledge from his extensive experience in the trading company industry, he can provide global business management insight. Mr. Honda has been nominated as a candidate for the auditor role as his time away from Sojitz renders him capable of providing an external perspective while properly performing his duties as a member of the Audit & Supervisory Board.

Biographical Outline

Kazuhiro Yamamoto

Birthplace: Fukui Prefecture

Date of Birth: September 27, 1952

Education: Bachelor of Law, Kobe University in March 1975

June 2020- present	Advisor, Teijin Limited
April 2019	Executive Vice President, Representative Director of the Board President, Responsible for Chief Officers of Teijin Group, Teijin Limited
April 2017	Executive Vice President, Representative Director of the Board CFO Chief Information & Innovation Officer General Manager, Accounting, Finance, and Procurement Division, Teijin Limited
April 2016	Senior Executive Officer, Member of the Board CFO General Manager, Accounting, Finance, and Procurement Division, Teijin Limited
June 2015	Executive Officer, Member of the Board CFO General Manager, Accounting, Finance, and Procurement Division, Teijin Limited
April 2014	Executive Officer, Member of the Board CFO, Teijin Group General Manager, Accounting, Finance, and Procurement Division, Teijin Limited
April 2012	Executive Officer, Member of the Board, Teijin Group General Manager, Corporate Planning Division, Teijin Limited
April 2011	President & CEO, Infocom Corporation
June 2010	Senior Managing Director, Infocom Corporation
June 2008	Director & CFO, Executive Management of Finance, Corporate

	Communications, and IR Office, Infocom Corporation
July 2001	General Manager, Pharmaceuticals and Healthcare Business Management, Teijin Limited
April 2000	Manager, Management System Reform Promotion Office, Teijin Limited
April 1975	Joined Teijin Limited

Honors: None

(Reason for Nomination as an Outside Auditor)

After joining Teijin Limited, Mr. Yamamoto served as the General Manager for the organization's Pharmaceuticals and Healthcare Business Management division, in addition to essential roles such as Director and CEO and CFO at Infocom Corporation, a listed subsidiary of Teijin Limited. Mr. Yamamoto has honed his insights through experience in management and fields such as telecommunications and home healthcare. Based on Mr. Yamamoto's knowledge of finance and accounting, we expect he will provide a neutral and objective perspective in supervising the conduct of Sojitz management. Mr. Yamamoto has been nominated as an outside auditor with the expectation that he will provide a supervisory function for Sojitz's businesses, particularly as the company focuses on the healthcare and digital transformation fields.

II. Other Appointments

Date	Name	New Position	Current Position
4/1	Katsuya Morita	Deputy COO, Aerospace & Transportation Project Division	Sojitz Marine & Engineering Corporation
4/1	Yoshihiko Tsuruta	Director President, Sojitz de Puerto Rico Corporation	Automotive Department 3