



November 20, 2025

Itochu Corporation – Ratio Change and Stock Distribution

ADS CUSIP: 465717106

ADS ISIN: US4657171066

ADS Ticker Symbol: ITOCY

Ratio (ADS: Underlying Shares): 1: 2

Itochu Corporation has announced a five (5) for one (1) stock split on its ordinary shares in the local market effective January 1, 2026. As a result, BNY will change the ratio on the Itochu Corporation American Depositary Receipt (“ADR”) program from one (1) American Depositary Share (“ADS”) representing two (2) ordinary shares to a new ratio of one (1) ADS representing one (1) ordinary share. The ratio change will occur immediately after the stock split resulting in a 900% ADS distribution (9 additional ADS for each 1 ADS held).

Only whole ADSs will be issued. BNY will aggregate and attempt to sell any fractional ADSs, if any, and distribute the cash proceeds (net of any taxes, fees and expenses) to ADR holders.

Please note the following:

ADR Record Date: December 31, 2025

ADR Payable Date: January 5, 2026

ADR Distribution Rate: 900% Distribution (9 additional ADS for each 1 ADS held)

Issuance Fee: \$0.022222 per ADS issued

Old ADR Ratio: 1 ADS: 2 Ordinary Shares

New ADR Ratio: 1 ADS: 1 Ordinary Share

ADR Effective Date: January 5, 2026

First day of trading under the new ratio is expected to be January 6, 2026.

Please note: A ratio change may impact the fees payable by ADR investors.

BNY’s books will be closed for all issuance and cancellation transactions from the close of business December 26, 2025. BNY anticipates that on January 7, 2026, the books will be opened for all issuance and cancellation transactions.

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbny.com.

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