

News Release

February 18, 2020

Marubeni-Itochu Steel Inc.
Nihonbashi 1-chome Building
4-1, Nihonbashi 1-chome
Chuo-ku, Tokyo 103-8247

Change of Officers

Marubeni-Itochu Steel Inc. has decided the following changes at its Board of Directors' meeting held on February 18, 2020.

1. Promotion of Representative Director (Effective April 1, 2020)

Name	New	Current
Tomohito Kaneda	Chairman Member of the Board	President and CEO Member of the Board
Tatsuhiko Toshita	President and CEO Member of the Board	Executive Vice President Member of the Board

2. Promotion to Member of the Board (Effective April 1, 2020)

Name	New	Current
Yutaka Shimizu	Managing Executive Officer (Iron & Steel Div.-I, Tubular Products Div., Overseas Offices, Branches) Member of the Board	Executive Officer Iron & Steel Div.- I

3. Promotion of Executive Officer (Effective April 1, 2020)

Name	New	Current
Yutaka Shimizu	Managing Executive Officer (Iron & Steel Div.-I, Tubular Products Div., Overseas Offices, Branches) Member of the Board	Executive Officer Iron & Steel Div.- I

Akira Suzuki	Managing Executive Officer General Manager for the Americas & CEO of Marubeni-Itochu Steel America Inc.	Executive Officer Automotive Steel Products Div.
Kiyoshi Tomikawa	Managing Executive Officer General Manager for Asia & Oceania	Executive Officer Tubular Products Div.

4. New Executive Officer (Effective April 1, 2020)

Name	New	Current
Junichi Hatano	Executive Officer Iron & Steel Div. -I	Senior Operating Officer, Iron & Steel Division-II
Takeshi Inoue	Executive Officer Automotive Steel Products Div.	Senior Operating Officer, Automotive Steel Products Div. General Manager, Automotive Steel Products Dept.-II
Yasuhisa Tashiro	Executive Officer Tubular Products Div.	ITOCHU Corporation Metals & Minerals Company
Akira Takamaru	Executive Officer Osaka Div.	General Manager, Affiliates Administration Dept.

4. Change of Executive Officer's Responsibilities (Effective as of April 1, 2020)

Name	New	Current
Masakazu Tanimoto	Managing Executive Officer CFO Member of the Board	Managing Executive Officer (Iron & Steel Div.-I, Tubular Products Div.) Member of the Board
Yasuhiro Tanaka	Executive Officer Iron & Steel Div.-III	Executive Officer Osaka Div.

5. Retiring Member of the Board and Executive Officer (as of March 31, 2020)

Name	Current
Kazunori Maruyama	Executive Officer, CFO, Member of the Board
Masafumi Nishimoto	Executive Officer, Iron & Steel Div.-III
Kazuaki Shimada	Executive Officer, General Manager for the Americas & CEO of Marubeni-Itochu Steel America Inc.
Akio Nakazato	Executive Officer, General Manager for Asia & Oceania

New Management Team effective April 1st 2020 as follows:

* Promotion, ○New Appointment, △Role Change

Name	New	Current
Tomohito Kaneda (*)	Chairman Member of the Board	President and CEO Member of the Board
Tatsuhiko Toshita (*)	President and CEO Member of the Board	Executive Vice President Member of the Board
Haruhiko Ida	Managing Executive Officer CSO Member of the Board	Managing Executive Officer CSO Member of the Board
Masakazu Tanimoto (△)	Managing Executive Officer CFO Member of the Board	Managing Executive Officer (Iron & Steel Div.-I, Tubular Products Div.) Member of the Board
Toshihiko Takahashi	Managing Executive Officer (Iron & Steel Div. -II, Iron & Steel Div.-III, Automotive Steel Products Div.) Member of the Board	Managing Executive Officer (Iron & Steel Div. -II, Iron & Steel Div.-III, Automotive Steel Products Div.) Member of the Board
Yutaka Shimizu (*)	Managing Executive Officer (Iron & Steel Div.-I, Tubular Products Div., Overseas Offices, Branches) Member of the Board	Executive Officer Iron & Steel Div.- I
Hideki Yamamoto	Audit & Supervisory Board Member	Audit & Supervisory Board Member
Toshiatsu Suwa	Audit & Supervisory Board Member	Audit & Supervisory Board Member
Akira Suzuki (*)	Managing Executive Officer General Manager for the Americas & CEO of Marubeni-Itochu Steel America Inc.	Executive Officer Automotive Steel Products Div.
Kiyoshi Tomikawa (*)	Managing Executive Officer General Manager for Asia & Oceania	Executive Officer Tubular Products Div.
Junichi Hatano (○)	Executive Officer Iron & Steel Div.-I	Senior Operating Officer, Iron & Steel Division-II
Yasuji Nakano	Executive Officer Iron & Steel Div.-II	Executive Officer Iron & Steel Div.-II

Yasuhiro Tanaka (△)	Executive Officer Iron & Steel Div.-III	Executive Officer Osaka Div.
Takeshi Inoue (○)	Executive Officer Automotive Steel Products Div.	Senior Operating Officer, Automotive Steel Products Div. General Manager, Automotive Steel Products Dept.-II
Yasuhisa Tashiro (○)	Executive Officer Tubular Products Div.	ITOCHU Corporation Metals & Minerals Company
Akira Takamaru (○)	Executive Officer Osaka Div.	General Manager, Affiliates Administration Dept.
Satoshi Tanaka	Executive Officer General Manager for China Chairman & President of Marubeni-Itochu Steel (Shanghai) Co., Ltd.	Executive Officer General Manager for China Chairman & President of Marubeni-Itochu Steel (Shanghai) Co., Ltd.
Makoto Ishitani	Executive Officer President of Marubeni-Itochu Tubulars America Inc.	Executive Officer President of Marubeni-Itochu Tubulars America Inc.

For further information, please contact: https://www.benichu.com/inquiry/index_e.html