

Attention

This is an unofficial translation of the press release announced on September 5, 2025 by Daiwa Securities Group Inc. The original press release is in Japanese.

September 5, 2025

Daiwa Securities Group Inc.

Announcement of ITOCHU Corporation's Orange Bond Issuance

Daiwa Securities Co. Ltd., a member of Daiwa Securities Group Inc., hereby announces that we acted as Administrative Lead Manager and Structuring Agent*¹ for the issuance of ITOCHU Corporation (hereinafter, "ITOCHU") 83rd Series Unsecured Bond (ranking pari passu solely with other series of debentures or bonds) (also referred to as ITOCHU Corporation Orange Bond) (hereinafter, "this Bond").

Orange Bond is a bond issued to raise funds specifically for the projects that advance gender equality. This Bond marks the first issuance of the Orange Bond in Japan.

ITOCHU has consistently maintained that the advancement of women is essential to enhancing corporate value. Guided by this conviction, it has instituted a wide range of initiatives, including increasing the representation of women in management and addressing challenges related to work styles and career development. In February 2024, ITOCHU announced measures to further promote the advancement of women. Beyond initiatives for its female workforce, the ITOCHU Group has been promoting women's advancement throughout its value chain by offering support programs, investing in technologies that contribute to gender equality, and strengthening business relationships with companies that promote women's advancement. Through this issuance, ITOCHU aims to demonstrate its commitment to gender equality and the promotion of women's advancement to stakeholders, while further deepening its gender-positive initiatives

For this Bond issuance, ITOCHU published an Orange Bond Framework (hereinafter, "Framework") aligned with the Orange Bond Principles^{TM*2} established by the Orange Bond Initiative^{TM*3}, and has obtained a Second Party Opinion from the approved verifier, Impact Investment Exchange Pte. Ltd.*⁴, confirming that the Framework is aligned with the Orange Bond PrinciplesTM.



(For more details, please refer to the documents below)

Orange Bond Framework (Japanese only):

[OrangeBondFramework_1.pdf](#)

Second Party Opinion by Impact Investment Exchange Pte. Ltd.:

[OrangeBondExternalReview.pdf](#)

■ Outline of the Orange Bond

Name of Bond	ITOCHU Corporation 83rd Series Unsecured Bond (ranking pari passu solely with other series of debentures or bonds) (also referred to as ITOCHU Corporation Orange Bond)
Amount of Bond	15.2 billion yen
Tenor	3 years
Interest Rate	1.110% per annum
Issue Price	100% of the amount of each bond
Payment Date	September 11, 2025
Maturity Date	September 11, 2028
Rating	AA(R&I), AA+(JCR)
Use of Proceeds	The proceeds will be allocated to Eligible Projects defined in the Orange Bond Framework: <ul style="list-style-type: none"> • Creating an environment in which all employees, regardless of gender, can play active roles over the long term • Investment in and procurement from companies within supply chain that promotes women's advancement • Investment in and procurement from companies that provide services or products that contribute to gender equality
Lead Managers	Daiwa Securities Co. Ltd., Mizuho Securities Co., Ltd., SMBC Nikko Securities Inc., Nomura Securities Co., Ltd., Okasan Securities Co., Ltd.
Structuring Agent	Daiwa Securities Co. Ltd.
Fiscal Agent	Mizuho Bank, Ltd.

*1 Structuring Agent:

An entity that supports the issuance of an Orange Bond by advising on the establishment of framework and the obtaining third-party reviews.

*2 Orange Bond Principles™:

A set of guidelines published in October 2022 to support issuers, investors, arrangers, and approved verifiers involved in facilitating Orange Bond transactions. The Orange Bond Principles™ have been drafted by the Steering Committee Members and solicited the viewpoints of over 100 ecosystem actors who participated in a series of Round Tables. The color orange is derived from United Nations Sustainable Development Goal 5: Gender Equality. Orange Bond is a new asset class for gender lens investing and requires alignment with three core principles: (1) Gender-Positive Capital Allocation, (2) Gender-Lens Capacity and Diversity in Leadership, and (3) Transparency in the Investment Process and Reporting. The aims to mobilize the global bond market to build a gender-empowered financial system

that embraces inclusion by valuing the full and meaningful participation of women, girls, and the LGBTQI+ community regardless of race, religion, region, income, or other intersectional factors.

***3 Orange Bond Initiative™:**

An initiative with a mission to mobilize USD 10 billion by 2030 to advance gender equality worldwide, particularly in low-income countries, and to empower 100 million women, girls, and the LGBTQI+ community. The Orange Bond Initiative's solution is to channel capital toward gender equality. As an integral component of the Orange Movement™, this initiative plays a central role in advancing our mission to create a world where gender equality is the prevailing norm. The Initiative's three main objectives include (1) creating a set of guiding principles (and subsequent standards, taxonomies, etc.); (2) facilitating the mobilization of capital through Orange Bond transactions; and (3) enabling ecosystem building (through market intelligence reports, data-analysis and measurement tools, and certifications, among other practitioner-focused support). The Initiative's Steering Committee includes representatives from international organizations, financial institutions, investors, and other stakeholders.

***4 Impact Investment Exchange Pte. Ltd.:**

A Singapore-based company established in 2009 that provides platforms and services to promote impact investing. Focusing primarily on gender equality and climate action, it seeks to maximize social and environmental impact globally through capital mobilization and data-driven solutions.

Daiwa Securities Group will continue to work with stakeholders to create a prosperous future and enhance corporate value through financial and capital markets under the management vision "Vision 2030".

End

(Reference) Daiwa Securities Group's Sustainability initiatives:

[Sustainability | Daiwa Securities Group](#)