

Note: This document has been translated from a part of the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail. The Company assumes no responsibility for this translation or for direct, indirect or any other forms of damages arising from the translation.

(Stock Exchange Code 7105)  
June 6, 2022

**To Shareholders with Voting Rights:**

Takashi Kubo  
Director and President  
Mitsubishi Logisnext Co., Ltd.  
2-1-1, Higashi-kotari,  
Nagaokakyo City, Kyoto

## **NOTICE OF THE 121ST ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to notify you that the 121st Annual General Meeting of Shareholders of Mitsubishi Logisnext Co., Ltd. (the “Company”) will be held for the purposes as described below.

To avoid the risk of spreading COVID-19 at the Annual General Meeting of Shareholders, shareholders are requested to, wherever possible, refrain from attendance at the General Meeting of Shareholders, and instead exercise their voting rights by electromagnetic means (via the Internet, etc.) or in writing (by postal mail) in advance.

When exercising voting rights in advance, please refer to the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights by 4:50 p.m. on Thursday, June 23, 2022, Japan time.

- 1. Date and Time:** Friday, June 24, 2022 at 10:00 a.m. Japan time  
(Reception opens at 9:00 a.m.)
- 2. Place:** Main hall at the Corporate Headquarters located at  
2-1-1, Higashi-kotari, Nagaokakyo City, Kyoto, Japan
- 3. Agenda:**
- Matters to be reported:**
1. The Business Report, Consolidated Financial Statements for the Company’s 121st Fiscal Year (April 1, 2021 - March 31, 2022) and results of audits by the Accounting Auditor and the Audit and Supervisory Board of the Consolidated Financial Statements
  2. Non-consolidated Financial Statements for the Company’s 121st Fiscal Year (April 1, 2021 - March 31, 2022)

**Proposals to be resolved:**

- Proposal 1:** Dividend of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Eight (8) Directors

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- Of the documents to be attached to this Notice, “Notes to the Consolidated Financial Statements” of the Consolidated Financial Statements and “Notes to the Non-consolidated Financial Statements” of the Non-consolidated Financial Statements are posted on the Company’s website (<https://www.logisnext.com/>) in accordance with provisions of laws and regulations as well as the Company’s Articles of Incorporation and therefore are not included in the documents attached to this Notice.

The Consolidated Financial Statements and Non-consolidated Financial Statements that were audited by the Audit and Supervisory Board Members and the Accounting Auditor include the “Notes to the Consolidated Financial Statements” and “Notes to the Non-consolidated Financial Statements” mentioned above, in addition to the documents attached to this Notice.

- Should the Reference Documents for the General Meeting of Shareholders, Business Report, Consolidated Financial Statements and Non-consolidated Financial Statements require revisions, the revised versions will be posted on the Company’s website (<https://www.logisnext.com/>).
- If you wish to make a diverse exercise of your voting rights, please notify the Company of your intention and the reason therefor not later than three (3) days before the Annual General Meeting of Shareholders.

## Guide to Exercising Voting Rights

Voting rights at the General Meeting of Shareholders are important rights of shareholders.

Please refer to the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights.

You can exercise your voting rights by one of the following three methods.

- Exercise voting rights via the Internet, etc.  
Please follow the instructions on the next page to indicate your vote for or against the proposals.  
**Deadline: Thursday, June 23, 2022 at 4:50 p.m., Japan time**  
**(Your votes must be entered by the deadline above.)**
  
- Exercise voting rights in writing (by postal mail)  
Please indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it by post without attaching a postage stamp.  
**Deadline: Thursday, June 23, 2022 at 4:50 p.m., Japan time**  
**(Your mail must arrive by the deadline above.)**
  
- Attend the General Meeting of Shareholders  
Please submit the enclosed Voting Rights Exercise Form at the reception desk.  
**Date and Time: Friday, June 24, 2022 at 10 a.m.**  
**(Reception opens at 9 a.m.)**

Institutional investors may use the electronic voting platform for institutional investors, operated by ICJ, Inc.

## Reference Documents for the General Meeting of Shareholders

### Proposal 1: Dividend of Surplus

The basic policy of the Company's dividend policy, etc. is to maintain stable profit returns, while securing internal reserves appropriately in preparation for future growth.

For the fiscal year ended March 31, 2022, it is proposed that year-end dividends be distributed as follows, in light of the performance for the fiscal year and business development going forward.

1. Type of Dividends

Cash

2. Allotment of dividend assets to shareholders and total amount of dividends

Common stock of the Company: 8 yen per share

Total amount: 853,118,376 yen

3. Date that the dividend of surplus becomes effective

June 27, 2022

**Proposal 2:** Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

The system of electronic provision of materials for General Meetings of Shareholders stipulated in the proviso of Article 1 of the supplementary provisions of the “Act Partially Amending the Companies Act” (Act No. 70 of 2019) will go into effect on September 1, 2022. Accordingly, new provisions will be established to enable the electronic provision of information contained in the reference documents for the General Meeting of Shareholders, etc. and the limitation of the scope of matters to be included in the paper copy to be sent to shareholders who have requested it.

The current provision related to the Internet disclosure and deemed provision of the reference documents for the General Meeting of Shareholders, etc. will become unnecessary and will therefore be deleted, and a supplementary provision concerning the enforcement date of these changes, etc. will be set forth.

2. Details of amendments

The proposed amendments to the Articles of Incorporation are as follows:

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p data-bbox="188 976 775 1070"><u>(Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.)</u></p> <p data-bbox="188 1072 775 1422"><u>Article 17 The Company may, when convening a General Meeting of Shareholders, deem that it has provided information to shareholders pertaining to matters to be described or indicated in the reference documents for the General Meeting of Shareholders, business report, non-consolidated financial statements, and consolidated financial statements, by disclosing such information through the Internet in accordance with the provisions provided in the Ordinance of the Ministry of Justice.</u></p> <p data-bbox="368 1458 596 1489">(Newly established)</p>	<p data-bbox="1043 976 1155 1008">(Deleted)</p> <p data-bbox="804 1458 1270 1489">(Measures for Electronic Provision, Etc.)</p> <p data-bbox="804 1491 1394 1648"><u>Article 17 The Company shall, when convening a General Meeting of Shareholders, provide information contained in the reference documents for the General Meeting of Shareholders, etc. electronically.</u></p> <p data-bbox="804 1650 1394 1872">2. <u>Among the matters to be provided electronically, the Company may choose not to include all or part of the matters stipulated in the Ordinance of the Ministry of Justice in the paper copy to be sent to shareholders who have requested it by the record date for voting rights.</u></p>

Current Articles of Incorporation	Proposed amendments
(Newly established)	<p data-bbox="802 241 1102 271"><u>Supplementary provisions</u></p> <p data-bbox="802 275 1394 528"><u>Article 1 The deletion of Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation and the establishment of the new Article 17 (Measures for Electronic Provision, Etc.) shall be effective from September 1, 2022.</u></p> <p data-bbox="802 533 1394 786"><u>2. Notwithstanding the provisions of the preceding paragraph, Article 17 (Internet Disclosure and Deemed Provision of Reference Documents for the General Meeting of Shareholders, Etc.) of the Articles of Incorporation shall remain in force with respect to a General Meeting of Shareholders to be held on or before February 28, 2023.</u></p> <p data-bbox="802 790 1394 947"><u>3. These supplementary provisions shall be deleted on March 1, 2023 or after the lapse of three months from the date of the General Meeting of Shareholders set forth in the preceding paragraph, whichever is later.</u></p>

**Proposal 3: Election of Eight (8) Directors**

The terms of office of all eight (8) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of eight (8) Directors is proposed.

The candidates are as follows:

No.	Name	Positions and Responsibilities	Significant concurrent positions
1	<span>Reappointment</span> Takashi Mikogami	Representative Director and Chairman	Executive Vice President, President and CEO, Logistics, Thermal & Drive Systems, Mitsubishi Heavy Industries, Ltd.
2	<span>Reappointment</span> Masayuki Suematsu	Director	Senior Vice President, Head of Business Strategy Office, Vice President, Logistics, Thermal & Drive Systems, Mitsubishi Heavy Industries, Ltd.
3	<span>Reappointment</span> Osamu Ando <span>External Director</span> <span>Independent Director</span>	Director	President, Shimadzu Access Corporation
4	<span>Reappointment</span> Kyoko Kobayashi <span>External Director</span> <span>Independent Director</span>	Director	Lawyer, Partner at Irokawa Legal Professional Corporation, External Audit and Supervisory Board Member, Kawakami Paint Manufacturing Co., Ltd. External Director, Nippon Pillar Packing Co., Ltd.
5	<span>Newly appointed</span> Masataka Shinya	Senior Vice President CTO, Head of Engineering Headquarters In charge of Product Planning Office In charge of Information Systems Office	
6	<span>Newly appointed</span> Yuichi Mano	Senior Executive Officer Division Head, General Manager, Corporate Strategy and Planning Office	
7	<span>Newly appointed</span> Takatoshi Uno	Executive Officer CFO, Head of Corporate Finance and Accounting Headquarters	
8	<span>Newly appointed</span> Fumio Kobayashi <span>External Director</span> <span>Independent Director</span>		Senior Managing Director, Japan Material Flow Institute

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
1	<p>Takashi Mikogami (March 19, 1956)</p> <p>[Reappointment]</p> 	<p>Apr. 1981 Joined Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2007 General Manager of Turbocharger Engineering Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2010 Deputy Head of General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2011 General Manager of Turbocharger Business Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2012 Deputy Head of General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2013 Director, the Company Senior Vice President, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2014 Senior General Manager of Quality Control Division, Deputy Head of the Machinery, Equipment &amp; Infrastructure Domain, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2015 Head of Sagamihara Machinery Works, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2016 Executive Vice President, Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2016 Resigned as Director, the Company Senior Executive Vice President, Mitsubishi Heavy Industries Forklift, Engine &amp; Turbocharger Holdings, Ltd.</p> <p>Jan. 2017 Director, UniCarriers Corporation</p> <p>Jun. 2017 Representative Director, Senior Executive Vice President, Assistant to the President, the Company</p> <p>Oct. 2017 President and CEO, the Company Director, Mitsubishi Heavy Industries Forklift, Engine &amp; Turbocharger Holdings, Ltd.</p> <p>Apr. 2020 Executive Vice President, President and CEO, Logistics, Thermal &amp; Drive Systems, Mitsubishi Heavy Industries, Ltd. (to present)</p> <p>Jun. 2020 Resigned as President and CEO, the Company</p> <p>Jun. 2021 Representative Director and Chairman, the Company (to present)</p> <p>[Significant concurrent positions] Executive Vice President, President and CEO, Logistics, Thermal &amp; Drive Systems, Mitsubishi Heavy Industries, Ltd.</p>	10,600	See Note 2 below.
<ul style="list-style-type: none"> <li>• Years of service as Director: 7</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: 12 out of 12 meetings (100%)</li> </ul>				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>Mr. Takashi Mikogami has chaired meetings of the Board of Directors as Representative Director and Chairman, appropriately managing the Board of Directors while appropriately conducting decision making on important matters and management supervision. In order for the Company to grow sustainably, it is important to utilize the comprehensive strength of Mitsubishi Heavy Industries, Ltd., and he has provided appropriate support cooperation between the Company and Mitsubishi Heavy Industries, Ltd. as Executive Vice President, President and CEO, Logistics, Thermal &amp; Drive Systems of Mitsubishi Heavy Industries, Ltd.</p> <p>Based on the above, he is expected to contribute to achieving sustainable growth of the Company and enhancing corporate value. Therefore, we have nominated him again as a candidate for Director.</p>				

(Notes)

1. The figures for Mr. Takashi Mikogami's attendance at meetings of the Board of Directors are stated for meetings held in the fiscal year under review after his assumption of office as Director of the Company on June 29, 2021.
2. Mr. Takashi Mikogami is Executive Vice President and President and CEO, Logistics, Thermal & Drive Systems of Mitsubishi Heavy Industries, Ltd. Mitsubishi Heavy Industries, Ltd. owns 68,888,181 shares (or 64.60% of all shares) of the Company. A comprehensive capital and business partnership relationship exists between the Company and Mitsubishi Heavy



Industries, Ltd. in which the Company commissions the production of finished products, parts for finished products and other components to Mitsubishi Heavy Industries, Ltd., and the Company procures them from Mitsubishi Heavy Industries, Ltd.


3. Mr. Takashi Mikogami is currently and has in the past 10 years been an executive of Mitsubishi Heavy Industries, Ltd., which is the parent of the Company. Positions and responsibilities which Mr. Takashi Mikogami holds currently and has held in the past 10 years at Mitsubishi Heavy Industries, Ltd. are stated in the above “Brief career summary and important concurrent duties.”
4. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as the party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the reappointment of the candidate is approved, the Company will continue to include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
2	<p>Masayuki Suematsu (August 25, 1963)</p> <p>[Reappointment]</p> 	<p>Apr. 1986 Joined Mitsubishi Heavy Industries, Ltd.</p> <p>May 2001 Controller, Mitsubishi Caterpillar Forklift Europe B.V.</p> <p>May 2006 Chief of Planning &amp; Accounting Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Jan. 2009 Deputy General Manager of Planning &amp; Accounting Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2011 Deputy General Manager of Planning &amp; Administration Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Jan. 2012 Managing Director, Mitsubishi Agricultural Machinery Co., Ltd.</p> <p>Apr. 2014 Deputy General Manager of Planning &amp; Administration Department, Business Strategy Division, the Machinery, Equipment &amp; Infrastructure Domain, Mitsubishi Heavy Industries, Ltd.</p> <p>Jan. 2016 CEO, President, Mitsubishi Mahindra Agricultural Machinery Co., Ltd.</p> <p>Apr. 2019 Senior Vice President, Mitsubishi Heavy Industries, Ltd. (to present) Head of Business Strategy Office and Senior General Manager of Corporate Planning Department, Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2019 Director, the Company (to present)</p> <p>Apr. 2021 Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd. (to present)</p> <p>Apr. 2022 Vice President, Logistics, Thermal &amp; Drive Systems, Mitsubishi Heavy Industries, Ltd. (to present)</p> <p>[Significant concurrent positions] Senior Vice President, Mitsubishi Heavy Industries, Ltd. Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd. Vice President, Logistics, Thermal &amp; Drive Systems, Mitsubishi Heavy Industries, Ltd.</p>	0	See Note 1 below.
<ul style="list-style-type: none"> <li>• Years of service as Director: 3</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: 16 out of 17 meetings (94%)</li> </ul>				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>After having held the position as CEO, President of Mitsubishi Mahindra Agricultural Machinery Co., Ltd., Mr. Masayuki Suematsu currently serves as Senior Vice President, Head of Business Strategy Office and Vice President, Logistics, Thermal &amp; Drive Systems of Mitsubishi Heavy Industries, Ltd., and possesses abundant experience of business management and excellent insight. Based on his experience and insight, he has provided constructive opinions and suggestions on general management and conducted management supervision appropriately.</p> <p>Based on the above, he is expected to contribute to achieving sustainable growth of the Company and improving corporate value. Therefore, we have nominated him again as a candidate for Director.</p>				

(Notes)

1. Mr. Masayuki Suematsu is Senior Vice President, Head of Business Strategy Office and Vice President, Logistics, Thermal & Drive Systems of Mitsubishi Heavy Industries, Ltd. Mitsubishi Heavy Industries, Ltd. owns 68,888,181 shares (or 64.60% of all shares) of the Company. A comprehensive capital and business partnership relationship exists between the Company and Mitsubishi Heavy Industries, Ltd. in which the Company commissions the production of finished products, parts for finished products and other components to Mitsubishi Heavy Industries, Ltd., and the Company procures them from Mitsubishi Heavy Industries, Ltd.
2. Mr. Masayuki Suematsu is currently and has in the past 10 years been an executive of Mitsubishi Heavy Industries, Ltd., which is the parent of the Company. Positions and responsibilities which Mr. Masayuki Suematsu holds currently and has held in the past 10 years at Mitsubishi Heavy Industries, Ltd. are stated in the above “Brief career summary and important concurrent duties.”

3. The Company entered into an agreement with Mr. Masayuki Suematsu to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liabilities under such agreements was the amount stipulated by laws and regulations. If he is re-elected, the Company plans to renew the same agreement with him.
4. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the reappointment of the candidate is approved, the Company will continue to include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
3	Osamu Ando (January 3, 1957)  [Reappointment] [External Director] [Independent Director]  	Apr. 1979 Joined Shimadzu Corporation Apr. 1999 Technical Manager, Analytical Instrument Division, Shimadzu Corporation Apr. 2000 President, Shimadzu Scientific Instruments, Inc. Jun. 2007 Director, General Manager, Analysis and Measurement Division, Shimadzu Corporation Jun. 2011 Managing Director, in charge of Production, CS, and Information Systems, Shimadzu Corporation Apr. 2013 In charge of Production and CS; General Manager, Aircraft Equipment Division, Shimadzu Corporation Jun. 2013 Senior Managing Executive Officer, Shimadzu Corporation Jun. 2017 President, Shimadzu Access Corporation (to present) Jun. 2020 Director, the Company (to present) [Significant concurrent positions] President, Shimadzu Access Corporation	0	None
<ul style="list-style-type: none"> <li>• Years of service as Director: 2</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: 17 out of 17 meetings (100%)</li> </ul>				
<p>[Reason for nomination as External Director and summary of expected roles]</p> <p>Mr. Osamu Ando possesses experience of global business management in measuring and medical instrument manufacturers and excellent insight. Using his track record and insight, he has provided constructive opinions and suggestions and conducted management supervision appropriately from an objective and neutral standpoint as Independent Director.</p> <p>Based on the above, he is expected to contribute to achieving sustainable growth of the Company and improving corporate value. Therefore, we have nominated him again as a candidate for External Director.</p>				


(Notes)

1. Mr. Osamu Ando is a candidate for External Director.
2. The Company entered into an agreement with Mr. Osamu Ando to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liabilities under such agreements was the amount stipulated by laws and regulations. If he is re-elected, the Company plans to renew the same agreement with him.
3. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the reappointment of the candidate is approved, the Company will continue to include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.
4. Upon his election as Director on June 25, 2020, the Company registered Mr. Osamu Ando as an Independent Director with Tokyo Stock Exchange, Inc.

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
4	<p>Kyoko Kobayashi (July 22, 1972)</p> <p>[Reappointment] [External Director] [Independent Director]</p> 	<p>Apr. 1999 Registered as Attorney Joined Irokawa Law Office (currently Irokawa Legal Professional Corporation)</p> <p>Sep. 2009 Seconded to Legal Affairs Office, Sharp Corporation</p> <p>Sep. 2014 Returned to Irokawa Law Office</p> <p>Jan. 2018 Partner, Irokawa Law Office</p> <p>Feb. 2018 External Audit and Supervisory Board Member, KAWAKAMI PAINT MANUFACTURING CO., LTD. (to present)</p> <p>Jan. 2020 Partner, Irokawa Legal Professional Corporation (to present)</p> <p>Jun. 2020 Director, the Company (to present)</p> <p>Jun. 2021 External Director, Nippon Pillar Packing Co., Ltd. (to present)</p> <p>[Significant concurrent positions] Partner, Irokawa Legal Professional Corporation, attorney External Audit and Supervisory Board Member, KAWAKAMI PAINT MANUFACTURING CO., LTD. External Director, Nippon Pillar Packing Co., Ltd.</p>	0	None
<ul style="list-style-type: none"> <li>• Years of service as Director: 2</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: 17 out of 17 meetings (100%)</li> </ul>				
<p>[Reason for nomination as External Director and summary of expected roles]</p> <p>Ms. Kyoko Kobayashi possesses abundant track record and insight mainly related to corporate legal affairs as an attorney. She also has worked for a listed company and served as Independent Director at another listed company. Using her track record and insight, she has provided constructive opinions and suggestions and conducted management supervision appropriately from an objective and neutral standpoint as Independent Director.</p> <p>Based on the above, she is expected to contribute to achieving sustainable growth of the Company and improving corporate value. Therefore, the Company reappointed her as a candidate for External Director.</p> <p>Although she has not been engaged in corporate management other than serving as Outside Officer, the Company has determined that she can appropriately fulfill her duties as an External Director for the reasons above.</p>				

(Notes)


1. Ms. Kyoko Kobayashi is a candidate for External Director.
2. No special interests exist between Ms. Kyoko Kobayashi and the Company. She is a partner at Irokawa Legal Professional Corporation, with which the Company has entered into a legal advisory contract.
3. The Company entered into an agreement with Ms. Kyoko Kobayashi to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liabilities under such agreements was the amount stipulated by laws and regulations. If she is re-elected, the Company plans to renew the same agreement with her.
4. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the reappointment of the candidate is approved, the Company will continue to include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.
5. Upon her election as External Director on June 25, 2020, the Company registered Ms. Kyoko Kobayashi as Independent Director with Tokyo Stock Exchange, Inc.

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
5	<p>Masataka Shinya (April 4, 1958)</p> <p>[Newly appointed]</p> 	<p>Apr. 1982 Joined Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2008 General Manager of Industrial Vehicles Engineering Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2010 General Manager of Forklift Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2011 General Manager of Forklift Department, Forklift Business Division, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Oct. 2011 General Manager of Forklift Engineering Department, Forklift Business Division, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2013 Director, Senior Executive Officer, in charge of Sagami-hara Business Headquarters, Head of Sagami-hara Business Headquarters, Deputy Head of Engineering Headquarters, the Company</p> <p>Jun. 2014 Director, Senior Executive Officer, Deputy Head of Engineering Headquarters, the Company</p> <p>Jun. 2015 Resigned as Director, the Company Senior Executive Officer, Deputy Head of Engineering Headquarters, the Company</p> <p>May 2016 Senior Executive Officer, Head of Engineering Headquarters, Division Head, General Manager, Product Planning Division, the Company</p> <p>Oct. 2017 Senior Executive Officer, Division Head, General Manager, Product Planning Office, the Company</p> <p>Apr. 2020 Senior Executive Officer, Head of Engineering Headquarters, the Company</p> <p>Apr. 2021 Senior Vice President, CTO, Head of Engineering Headquarters, in charge of Product Planning Office, the Company</p> <p>Apr. 2022 Senior Vice President, CTO, Head of Engineering Headquarters, in charge of Product Planning Office In charge of Information Systems Office, the Company (to present)</p>	14,300	None
<ul style="list-style-type: none"> <li>• Years of service as Director: 2</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: - out of - meetings (-%)</li> </ul>				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>Mr. Masataka Shinya has strongly promoted strengthening of the structure of Engineering Headquarters and development system as well as solving technical problems, as Senior Vice President, CTO and Head of Engineering Headquarters. As CTO, he has also worked on resolving issues and ensuring appropriate cooperation between engineering and product planning, improving quality and encouraging personnel exchanges, etc. which goes to show his excellent leadership.</p> <p>Based on the above, he is expected to contribute to achieving sustainable growth of the Company and enhancing corporate value. Therefore, we have nominated him as a candidate for Director.</p>				

(Notes)

1. Mr. Masataka Shinya has in the past 10 years been an executive of Mitsubishi Heavy Industries, Ltd., which is the parent of the Company. Positions and responsibilities which Mr. Masataka Shinya has held in the past 10 years at Mitsubishi Heavy Industries, Ltd. are stated in the above "Brief career summary and important concurrent duties."
2. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain

exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the appointment of the candidate is approved, the Company will include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.


No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
6	<p>Yuichi Mano (June 25, 1963)</p> <p>[Newly appointed]</p> 	<p>Apr. 1986 Joined Mitsubishi Heavy Industries, Ltd.</p> <p>Jul. 1996 Assistant to General Manager of Product Support, Mitsubishi Caterpillar Forklift America Inc.</p> <p>Apr. 2003 Chief of Planning &amp; Accounting Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2004 Chief of Business Strategy Group, Material Handling Equipment Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2009 Deputy General Manager of Material Handling Equipment Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Oct. 2011 General Manager of Forklift Sales Department, Forklift Business Division, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2013 Director, Senior Executive Officer, Head of Corporate Planning Office, the Company</p> <p>Jul. 2014 Representative Director and President, Mitsubishi Caterpillar Forklift Europe B.V.</p> <p>Jun. 2017 Resigned as Director, the Company</p> <p>Jun. 2018 Senior Executive Officer, Deputy General Manager, Strategic Planning Office, the Company</p> <p>Apr. 2019 Senior Executive Officer, General Manager, Strategic Planning Office, the Company</p> <p>Apr. 2020 Senior Executive Officer, Head of Overseas Sales and Marketing Headquarters, The Company</p> <p>Jul. 2020 Senior Executive Officer, Head of Overseas Business Headquarters, the Company</p> <p>Apr. 2022 Senior Executive Officer, Division Head, General Manager, Corporate Strategy and Planning Office, the Company (to present)</p>	3,800	None
<ul style="list-style-type: none"> <li>• Years of service as Director: 4</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: - out of - meetings (-%)</li> </ul>				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>Since April 2022, Mr. Yuichi Mano he has served as Division Head, General Manager of Corporate Strategy and Planning Office after having held the position as Head of Corporate Planning Office, President of overseas group company and Head of Overseas Business Headquarters, etc. as Senior Executive Officer while exercising his skill. With his excellent insight for corporate strategy and planning as well as his abundant experience of global business management in Japan, the Americas and Europe, he has been a driving force behind business expansion of the Company since joining the Company. The Company believes that he is the most suitable person for the top management position to take over the footing of the current President and help the Company make further progress.</p> <p>Based on the above, he is expected to contribute to achieving sustainable growth of the Company and enhancing corporate value. Therefore, we have nominated him as a candidate for Director.</p>				

(Notes)

1. Mr. Yuichi Mano has in the past 10 years been an executive of Mitsubishi Heavy Industries, Ltd., which is the parent of the Company. Positions and responsibilities which Mr. Yuichi Mano has held in the past 10 years at Mitsubishi Heavy Industries, Ltd. are stated in the above “Brief career summary and important concurrent duties.”
2. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations




that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the appointment of the candidate is approved, the Company will include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
7	<p>Takatoshi Uno (November 18, 1965)</p> <p>[Newly appointed]</p> 	<p>Jul. 2006 Joined the Company</p> <p>Jul. 2009 Vice President, Shanghai Nichiyu Forklift Manufacturing Co., Ltd.</p> <p>Oct. 2012 Executive Vice President, Nichiyu Forklift (Thailand) Co., Ltd.</p> <p>Feb. 2015 Division Head, General Manager, Corporate Finance and Accounting Division, Administration Headquarters, the Company</p> <p>Jun. 2018 Assistant to Head of Administration Headquarters, the Company</p> <p>May 2019 Member of the Executive Team, Head of Corporate Finance and Accounting Headquarters, the Company</p> <p>Apr. 2021 Executive Officer, CFO, Head of Corporate Finance and Accounting Headquarters, Division Head, General Manager, Corporate Finance Planning Division, the Company</p> <p>Apr. 2022 Executive Officer, CFO, Head of Corporate Finance and Accounting Headquarters, the Company (to present)</p>	900	None
<ul style="list-style-type: none"> <li>• Years of service as Director: -</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: - out of - meetings (-%)</li> </ul>				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>Mr. Takatoshi Uno has worked on strengthening fiscal basis as a top-priority issue while serving as Executive Officer, CFO and Head of Corporate Finance and Accounting Headquarters. He has steadily promoted important projects from the viewpoint of financial affairs while managing financial planning accurately and making appropriate proposals based on various indicators.</p> <p>Based on the above, he is expected to contribute to achieving sustainable growth of the Company and enhancing corporate value. Therefore, we have nominated him as a candidate for Director.</p>				

(Note)

The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the appointment of the candidate is approved, the Company will include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
8	<p>Fumio Kobayashi (August 17, 1947)</p> <p>[Newly appointed] [External Director] [Independent Director]</p> 	<p>Apr. 1970 Joined Daifuku Co., Ltd.</p> <p>Apr. 1997 General Manager, Metropolitan Area Sales Division, Daifuku Co., Ltd.</p> <p>Jun. 1998 Director, General Manager, Regional Business Division, Daifuku Co., Ltd.</p> <p>Apr. 2003 Managing Director, Chief Operating Officer (COO), Sales and Marketing Operations, Daifuku Co., Ltd. Deputy General Manager, FA&amp;DA operations General Manager, Sales Division, FA&amp;DA Operations, Daifuku Co., Ltd.</p> <p>Apr. 2004 Representative Director, Senior Managing Officer, Sales and Marketing Operations, General Manager, FA&amp;DA Operations, Daifuku Co., Ltd.</p> <p>Apr. 2005 Representative Director, Senior Managing Officer, Sales and Marketing Operations, COO, FA&amp;DA, DTS Operations, General Manager, FA&amp;DA Operations, Daifuku Co., Ltd. Representative Director and President, Daifuku Logistic Technology Co., Ltd.</p> <p>Apr. 2006 Executive Vice President, COO, Sales and Marketing Operations, COO, FA&amp;DA, DTS Operations, Daifuku Co., Ltd.</p> <p>Apr. 2007 Executive Vice President, COO, Sales and Marketing Operations, COO, FA&amp;DA Operations, Daifuku Co., Ltd.</p> <p>Jun. 2011 Executive Vice President, COO, Sales and Marketing Operations, COO, FA&amp;DA Operations, Daifuku Co., Ltd.</p> <p>Apr. 2012 Executive Vice President, COO, Sales and Marketing Operations, Daifuku Co., Ltd.</p> <p>Apr. 2013 Executive Vice President, Daifuku Co., Ltd.</p> <p>Apr. 2014 Executive Vice President, Supervisor of Companies in Europe, Daifuku Co., Ltd.</p> <p>Apr. 2015 Director, Adviser, Daifuku Co., Ltd.</p> <p>Jun. 2015 Adviser, Daifuku Co., Ltd.</p> <p>Nov. 2016 Managing Director, Japan Material Flow Institute</p> <p>Jun. 2017 Resigned from Daifuku Co., Ltd.</p> <p>Oct. 2017 Senior Managing Director, Japan Material Flow Institute (to present)</p> <p>[Significant concurrent positions] Senior Managing Director, Japan Material Flow Institute</p>	0	None
<p>• Years of service as Director: -</p> <p>• Attendance at Board of Directors meetings in fiscal year under review: - out of - meetings (-%)</p>				
<p>[Reason for nomination as External Director and summary of expected roles]</p> <p>Mr. Fumio Kobayashi currently serves as Senior Managing Director, Japan Material Flow Institute after having held the position as Executive Vice President, Daifuku Co., Ltd., and possesses abundant experience of business management and excellent insight for the material handling equipment industry. Based on his experience and insight, the Company believes that he will provide constructive opinions and suggestions and conduct management supervision appropriately from his objective and neutral standpoint as Independent Director.</p> <p>Based on the above, he is expected to contribute to achieving sustainable growth of the Company and enhancing corporate value. Therefore, we have nominated him as a candidate for External Director.</p>				

(Notes)

1. Mr. Fumio Kobayashi is a candidate for External Director.
2. The Company plans to enter into an agreement with him to limit his liabilities for damages under Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liabilities under the agreement will be the amount stipulated by laws and regulations.

3. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the appointment of the candidate is approved, the Company will include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.
4. If the election of Mr. Fumio Kobayashi is approved, the Company plans to register him as an Independent Audit and Supervisory Board Member with Tokyo Stock Exchange, Inc.