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(Stock Exchange Code 7105)
June 6, 2025

To Shareholders with Voting Rights:

Yuichi Mano
Director and President
Mitsubishi Logisnext Co., Ltd.
2-1-1, Higashi-kotari,
Nagaokakyo City, Kyoto, Japan

**NOTICE OF
THE 124TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to notify you that the 124th Annual General Meeting of Shareholders of Mitsubishi Logisnext Co., Ltd. (the “Company”) will be held for the purposes as described below.

In convening this General Meeting of Shareholders, the Company has taken measures for electronic provision of information contained in the Reference Documents for the General Meeting of Shareholders, etc. (matters to be provided electronically). The information is posted on the Company’s website on the internet. Please access the following website to find the information.

The Company’s website: <https://www.logisnext.com/en/>

(Please access the above website and select “Investors” to find the information.)

In addition to the Company’s website, matters to be provided electronically are also posted on the Tokyo Stock Exchange (TSE) website and the website for posting shareholder meeting materials. Please find them below.

Tokyo Stock Exchange website (Listed Company Search service):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Please access the TSE website above, enter “Issue name (company name)” or “Code,” search, select “Basic information” and then “Documents for public inspection/PR information,” and find the information under “Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting” in “Filed information available for public inspection.”)

Website for posting shareholder meeting materials

<https://d.sokai.jp/7105/teiji/> (in Japanese)

If you are unable to attend this meeting, please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights by electromagnetic means (via the internet) 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 Tuesday, June 24, 2025, Japan time.

- 1. Date and Time:** Wednesday, June 25, 2025 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 124th Fiscal Year (April 1, 2024 - March 31, 2025) 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 124th Fiscal Year (April 1, 2024 - March 31, 2025)

Proposals to be resolved:

- Proposal 1:** Dividend of Surplus
Proposal 2: Election of Seven (7) Directors
Proposal 3: Election of One (1) Substitute Audit and Supervisory Board Member

- When attending the meeting, please submit the enclosed Voting Rights Exercise Form at the reception desk.
- If you exercise your voting rights in writing (by postal mail) and do not indicate your vote for or against a proposal on the Voting Rights Exercise Form, we will deem that you have voted for the proposal.
- Should the matters to be provided electronically require revisions, the revised versions will be posted on the above websites.
- Of the matters to be provided electronically, "Matters Concerning Share Option, etc. of the Company," "Systems to Ensure Proper Business Operations and Implementation Status of Such Systems" and "Corporate Governance Structure of the Company" of the Business Report, "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 not included in the paper copy to be sent to shareholders who have requested it, in accordance with provisions of laws and regulations as well as the Company's Articles of Incorporation. The paper copy to be sent to shareholders who have requested it is therefore part of the documents that were audited by the Audit and Supervisory Board Members and the Accounting Auditor in preparing the audit report.
- 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.
- The resolution results for this General Meeting of Shareholders will be posted on the Company's website.
- If you need a staff member to assist with your wheelchair, accompany you to your seat or the restroom, communicate by writing at the reception, or provide other forms of assistance, please let us know in advance.

*To provide a deeper understanding of the Company for our shareholders, we are planning a guided tour of our Automation Demo Center following this 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

Please follow the instructions on the next page to indicate your vote for or against the proposals.

Deadline: Tuesday, June 24, 2025 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: Tuesday, June 24, 2025 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.

Wednesday, June 25, 2025 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, 2025, 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: 24 yen per share

Total amount: 2,559,993,624 yen

3. Date that the dividend of surplus becomes effective


June 26, 2025

Proposal 2: Election of Seven (7) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of seven (7) Directors is proposed.


The candidates are as follows:

No.	Name	Positions and responsibilities	Significant concurrent positions
1	Reappointment Yuichi Mano	Representative Director and President CEO	
2	Reappointment Takatoshi Uno	Director Senior Vice President CFO, Division Head, General Manager, Corporate Strategy and Planning Office In charge of Corporate Finance and Accounting Headquarters	
3	New appointment Hiroyuki Sugiura	Executive Officer Head of Engineering Headquarters	
4	Reappointment Masayuki Suematsu	Director	Executive Vice President and CSO, Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd.
5	Reappointment Osamu Ando External Director Independent Director	Director	President, Shimadzu Access Corporation
6	Reappointment Kyoko Kobayashi External Director Independent Director	Director	Lawyer, Counsel, Irokawa Legal Professional Corporation External Audit and Supervisory Board Member, Kawakami Paint Manufacturing Co., Ltd. External Director (Audit & Supervisory Committee member), Nippon Pillar Packing Co., Ltd.
7	Reappointment Fumio Kobayashi External Director Independent Director	Director	


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>Yuichi Mano (June 25, 1963)</p> <p>[Reappointment]</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. (currently Mitsubishi Logisnext Americas Inc.)</p> <p>Apr. 2003 Chief of Planning & Accounting Department, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2004 Chief of Business Strategy Group, Material Handling Equipment Department, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2009 Deputy General Manager of Material Handling Equipment Department, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Oct. 2011 General Manager of Forklift Sales Department, Forklift Business Division, General Machinery & 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. (currently Mitsubishi Logisnext Europe B.V.)</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</p> <p>Jun. 2022 Representative Director and President, General Manager, Corporate Strategy and Planning Office, the Company</p> <p>Apr. 2023 Representative Director and President, the Company</p> <p>Apr. 2025 Representative Director and President, CEO, the Company (to present)</p>	36,956	None
<p>• Years of service as Director: 7</p> <p>• Attendance at Board of Directors meetings in fiscal year under review: 14 out of 14 meetings (100%)</p>				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>Mr. Yuichi Mano has supervised the overall business operation of the Group and ensured accountability for the Board of Directors as Representative Director and President, based on his excellent management skills and abundant business knowledge, while appropriately conducting decision making on important matters and management supervision. He has fully demonstrated his leadership with a global management perspective toward realizing the corporate philosophy and achieving the management plan. In addition, he has actively promoted initiatives from not only a short-term but also a medium- to long-term perspective.</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>				

(Note) 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 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	Takatoshi Uno (November 18, 1965) [Reappointment] 	Jul. 2006 Joined the Company Jul. 2009 Vice President, Shanghai Nichiyu Forklift Manufacturing Co., Ltd. Oct. 2012 Executive Vice President, Nichiyu Forklift (Thailand) Co., Ltd. (currently Logisnext Manufacturing (Thailand) Co., Ltd.) Feb. 2015 Division Head, General Manager, Corporate Finance and Accounting Division, Administration Headquarters, the Company Jun. 2018 Assistant to Head of Administration Headquarters, the Company May 2019 Member of the Executive Team, Head of Corporate Finance and Accounting Headquarters, the Company Apr. 2021 Executive Officer, CFO, Head of Corporate Finance and Accounting Headquarters, Division Head, General Manager, Corporate Finance Planning Division, the Company Apr. 2022 Executive Officer, CFO, Head of Corporate Finance and Accounting Headquarters, the Company Jun. 2022 Director, the Company (to present) Apr. 2023 Executive Officer, CFO, Division Head, General Manager, Corporate Strategy and Planning Office, in charge of Corporate Finance and Accounting Headquarters, the Company Apr. 2024 Senior Executive Officer, CFO, Division Head, General Manager, Corporate Strategy and Planning Office, in charge of Corporate Finance and Accounting Headquarters, the Company Apr. 2025 Senior Vice President, CFO, Division Head, General Manager, Corporate Strategy and Planning Office, in charge of Corporate Finance and Accounting Headquarters, the Company (to present)	11,755	None
	• Years of service as Director: 3 • Attendance at Board of Directors meetings in fiscal year under review: 14 out of 14 meetings (100%) [Reason for nomination as Director and summary of expected roles] Mr. Takatoshi Uno possesses excellent management skills and abundant business knowledge in the finance and accounting field, and serves as the Company's Senior Vice President, CFO, and Division Head, General Manager, Corporate Strategy and Planning Office. As CFO, he has managed financial planning accurately and made appropriate proposals based on various indicators. As Division Head, General Manager, Corporate Strategy and Planning Office, he has steadily promoted the medium-term management plan and various important projects. 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.			

(Note) 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 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	Hiroyuki Sugiura (March 4, 1968) [New appointment]	Apr. 1990 Joined Mitsubishi Heavy Industries, Ltd. Apr. 2006 Section Manager, Powertrain Design Section, Industrial Vehicles Engineering Division, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd. Oct. 2007 Section Manager, Vehicle and Equipment Warranty Section, Quality Assurance Division, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd. Apr. 2010 Section Manager, Forklift Quality Assurance Section, Forklift Division, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd. Oct. 2010 Group Manager, Business Strategy Group, Forklift Division, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd. Apr. 2013 Deputy General Manager, Corporate Planning Office, the Company Jul. 2014 Senior Executive Officer, Rocla Oy (currently Mitsubishi Logisnext Europe Oy) Jan. 2019 General Manager, Forklift Development Division, Engineering Headquarters, the Company Apr. 2020 Assistant to General Manager, Product Planning Office, the Company Apr. 2023 Member of the Executive Team, Head of Engineering Headquarters, the Company Apr. 2024 Executive Officer, Head of Engineering Headquarters, the Company (to present)	8,010	None
				
<div>• Years of service as Director: -</div> <div>• Attendance at Board of Directors meetings in fiscal year under review: -</div>				
<div>[Reason for nomination as Director and summary of expected roles]</div> <div>Mr. Hiroyuki Sugiura possesses excellent management skills and abundant business knowledge in the technology development field. He has fully demonstrated his leadership as the Company’s Executive Officer and Head of Engineering Headquarters, while steadily promoting various development projects that are central to the medium-term management plan. He has also held successive positions in corporate planning, on overseas assignment, and as General Manager of the Forklift Development Division and Assistant to General Manager of the Product Planning Office. He has supervised the Group’s technology development from a company-wide standpoint by taking a broad perspective from his experience in many different departments. 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.</div>				

(Note) 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 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
4	<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. (currently Mitsubishi Logisnext Europe B.V.)</p> <p>May 2006 Chief of Planning & Accounting Department, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Jan. 2009 Deputy General Manager of Planning & Accounting Department, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2011 Deputy General Manager of Planning & Administration Department, General Machinery & 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 & Administration Department, Business Strategy Division, the Machinery, Equipment & 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, 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 Senior Vice President, Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2022 Senior Vice President; Vice President, Logistics, Thermal & Drive Systems, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2023 Executive Vice President and CSO, Mitsubishi Heavy Industries, Ltd. (to present)</p> <p>Apr. 2024 Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd. (to present)</p> <p>[Significant concurrent positions] Executive Vice President and CSO, Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd.</p>	0	See Note 1 below.
<p>• Years of service as Director: 6</p> <p>• Attendance at Board of Directors meetings in fiscal year under review: 13 out of 14 meetings (93%)</p>				
<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 Executive Vice President and CSO, Head of Business Strategy Office 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 enhancing corporate value. Therefore, we have nominated him again as a candidate for Director.</p>				

(Notes)


- Mr. Masayuki Suematsu serves as Executive Vice President and CSO, Head of Business Strategy Office of Mitsubishi Heavy Industries, Ltd. Mitsubishi Heavy Industries, Ltd. owns 68,888,181 shares (or 64.58% 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.
- 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 has 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 the agreement is 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 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
5	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
• Years of service as External Director: 5 • Attendance at Board of Directors meetings in fiscal year under review: 14 out of 14 meetings (100%)				
[Reason for nomination as External Director and summary of expected roles] 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. 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 External Director.				


(Notes)

- Mr. Osamu Ando is a candidate for External Director.
- The Company has 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 the agreement is the amount stipulated by laws and regulations. If he is re-elected, the Company plans to renew the same agreement with him.
- 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.
- 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
6	<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</p> <p>Jun. 2020 Director, the Company (to present)</p> <p>Jun. 2021 External Director (Audit & Supervisory Committee member), Nippon Pillar Packing Co., Ltd. (currently PILLAR Corporation). (to present)</p> <p>Jan. 2025 Counsel, Irokawa Legal Professional Corporation (to present)</p> <p>[Significant concurrent positions] Lawyer, Counsel, Irokawa Legal Professional Corporation External Audit and Supervisory Board Member, Kawakami Paint Manufacturing Co., Ltd. External Director, PILLAR Corporation (Audit & Supervisory Committee member).</p>	0	None
<p>• Years of service as External Director: 5</p> <p>• Attendance at Board of Directors meetings in fiscal year under review: 14 out of 14 meetings (100%)</p>				
<p>[Reason for nomination as External Director and summary of expected roles]</p> <p>Ms. Kyoko Kobayashi possesses an 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 enhancing corporate value. Therefore, we have nominated her again 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)

- Ms. Kyoko Kobayashi is a candidate for External Director.
- No special interests exist between Ms. Kyoko Kobayashi and the Company. She is a counsel at Irokawa Legal Professional Corporation, with which the Company has entered into a legal advisory contract.
- The Company has 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 the agreement is the amount stipulated by laws and regulations. If she is re-elected, the Company plans to renew the same agreement with her.
- 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.
- 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
7	<p>Fumio Kobayashi (August 17, 1947)</p> <p>[Reappointment] [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&DA operations General Manager, Sales Division, FA&DA Operations, Daifuku Co., Ltd.</p> <p>Apr. 2004 Representative Director, Senior Managing Officer, Sales and Marketing Operations, General Manager, FA&DA Operations, Daifuku Co., Ltd.</p> <p>Apr. 2005 Representative Director, Senior Managing Officer, Sales and Marketing Operations, COO, FA&DA, DTS Operations, General Manager, FA&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&DA, DTS Operations, Daifuku Co., Ltd.</p> <p>Apr. 2007 Executive Vice President, COO, Sales and Marketing Operations, COO, FA&DA Operations, Daifuku Co., Ltd.</p> <p>Jun. 2011 Executive Vice President, COO, Sales and Marketing Operations, COO, FA&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</p> <p>Jun. 2022 Director, the Company (to present)</p> <p>Aug. 2022 Adviser, Japan Material Flow Institute</p>	0	None
<p>• Years of service as External Director: 3</p> <p>• Attendance at Board of Directors meetings in fiscal year under review: 14 out of 14 meetings (100%)</p>				
<p>[Reason for nomination as External Director and summary of expected roles]</p> <p>Mr. Fumio Kobayashi served as Senior Management 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. 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 enhancing corporate value. Therefore, we have nominated him again as a candidate for External Director.</p>				

(Notes)

1. Mr. Fumio Kobayashi is a candidate for External Director.
2. The Company has entered into an agreement with Mr. Fumio Kobayashi to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liabilities under the agreement is the amount stipulated by laws and regulations. If he is reappointed, 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 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.

4. Upon his election as External Director on June 24, 2022, the Company registered Mr. Fumio Kobayashi as Independent Director with Tokyo Stock Exchange, Inc.

Proposal 3: Election of One (1) Substitute Audit and Supervisory Board Member

To prepare for the case where the number of Audit and Supervisory Board Members falls below the number required by laws and regulations, the Company proposes the election of one (1) Substitute Audit and Supervisory Board Member. The Audit and Supervisory Board has given its consent to the proposal.

The candidate is as follows:

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
1	Takashi Iwabuchi (August 19, 1971) [External Audit and Supervisory Board Member] [Independent Auditor]	Apr. 1994 Joined Kyoto Office, Tohmatsu & Co. (currently Deloitte Touche Tohmatsu LLC) Jul. 2009 Partner, Deloitte Touche Tohmatsu LLC Jul. 2019 Head of Kyoto Office, Deloitte Touche Tohmatsu LLC (until May 2023) Nov. 2023 Resigned from Deloitte Touche Tohmatsu LLC Dec. 2023 External Auditor, PKUtech co., ltd. (to present) Dec. 2023 Representative, Takashi Iwabuchi CPA Office (to present) Jan. 2024 President, Management Hub Co., Ltd. (to present) [Significant concurrent positions] External Auditor, PKUtech co., ltd. Representative, Takashi Iwabuchi CPA Office President, Management Hub Co., Ltd.	0	None
<p>[Reason for nomination as Substitute External Audit and Supervisory Board Member]</p> <p>As a certified public accountant, Mr. Takashi Iwabuchi served as a partner, as well as a head of office, at a major audit corporation.</p> <p>The Company expects him to take advantage of his abundant experience and excellent insight and properly provide opinions and suggestions and carry out audits from an objective perspective as External Audit and Supervisory Board Member. We have therefore nominated him as a candidate for Substitute External Audit and Supervisory Board Member.</p>				

(Notes)

- Mr. Takashi Iwabuchi is a candidate for Substitute External Audit and Supervisory Board Member and meets the criteria for Independent Directors/Auditors set by Tokyo Stock Exchange, Inc. If he assumes office as an External Audit and Supervisory Board Member, the Company plans to register him as an Independent Auditor with Tokyo Stock Exchange, Inc.
- If Mr. Takashi Iwabuchi assumes office as an External Audit and Supervisory Board Member, the Company plans to enter into an agreement with him to limit his liability 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.
- 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 Mr. Takashi Iwabuchi assumes office as an External Audit and Supervisory Board Member, the Company will include the candidate as an insured person under the insurance contract.