

June 27, 2025

To whom it may concern

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Notice Regarding the Disposal of Treasury Shares as Restricted Stock Compensation

Mitsubishi Logistics Corporation (hereinafter the “Company”) hereby announces that at the meeting of the Board of Directors held on June 27, 2025, the Company resolved to dispose of the Company's treasury shares as restricted stock compensation (hereinafter the “Disposal of Treasury Stock”).

1. Overview of the Disposal of Treasury Shares

(1) Disposal date	July 22, 2025
(2) Class and number of shares subject to disposal	94,540 shares of common stock of the Company
(3) Disposal price	1,182 yen per share
(4) Total value of disposal	111,746,280 yen
(5) Scheduled subscriber	5 Directors (*) 68,146 shares 8 Executive Officers 26,394 shares *Excluding Outside Directors
(6) Other	In accordance with the Financial Instruments and Exchange Act, the Extraordinary Report on the Disposal of Treasury Stock has been submitted.

2. Purpose and reason of the disposition

The Company resolved at the meeting of its Board of Directors held on April 30, 2020, to introduce the Restricted Stock Compensation Plan (hereinafter the “Plan”) to the Directors of the Company (excluding Outside Directors; the same applies hereinafter) for the purpose of providing the Directors of the Company with incentives to continuously increase the Company’s mid- to long-term corporate value and shareholder value, as well as promoting further shared value with shareholders. At the 217th Ordinary General Meeting of Shareholders held on June 26, 2020, it was

approved that, (1) pursuant to the Plan, the Company grants monetary remuneration claims which shall be no more than 150 million yen per year to the Directors of the Company as the contributed assets in-kind, within the existing Directors' cash remuneration limitation, (2) the restriction period shall be from the date of allocation of restricted stock to the time of retirement or resignation from the position of the Directors of the Company or any other position determined by the Board of Directors of the Company and (3) the Company shall cancel the transfer restrictions, provided that (i) the Directors of the Company continuously hold the position of the Directors of the Company or any other position determined by the Board of Directors of the Company during the service period determined by the Board of Directors of the Company and (ii) there is a reason deemed legitimate by the Board of Directors of the Company in the case where the Directors of the Company retire or resign from the position of the Directors of the Company or any other position determined by the Board of Directors of the Company prior to the expiration of the service period.

The Directors of the Company will pay in all the monetary remuneration claims granted by the Company based on the Plan as the contributed assets in-kind and will receive the common stock of the Company subject to issuance or disposal by the Company.

The total number of shares of the Company's common stock to be issued or disposed of based on the Plan shall not exceed 500,000 shares per year(changed due to a stock split effective November 1, 2024), and the amount to be paid in per share shall be determined by the Board of Directors to the extent that the amount will not be particularly advantageous to the Directors who receive the Company's common stocks based on the closing price of the Company's common stocks on the Tokyo Stock Exchange on the business day immediately before the date of resolution of the Board of Directors (if the trade is not made on that day, the closing price on the trading day immediately prior to that day).

The Company have also introduced the Restricted Stock Compensation Plan similar to the Plan for the Executive Officers of the Company for the purpose of providing the Executive Officers of the Company with incentives to continuously increase the Company's mid- to long-term corporate value and shareholder value, as well as promoting further shared value with shareholders.

In light of the above, the Company has resolved at the meeting of its Board of Directors held today to grant monetary remuneration claims in a total amount of 111,746,280 yen to 5 Directors and 8 Executive Officers of the Company (hereinafter the "Eligible Officers") taking the purpose of the Plan, the business performance of the Company, the scope of the work responsibility of each Eligible Officer and other circumstances into consideration and dispose of 94,540 shares of common stock of the Company (hereinafter the "Allocated Shares") as restricted stock to be allocated to the Eligible Officers by way of in-kind contribution of the claims.

< Overview of Allocation Agreement >

The Company and the Eligible Officers will individually execute the Allocation Agreement accompanied by the Disposal, and the overview of the Allocation Agreement is as follows.

(1) Restriction period

The Eligible Officers shall not transfer, create security interest on, or otherwise dispose of the Allocated Shares during a period from July 22, 2025 (Disposal date) to the time such Eligible Officer retires from the position as the Director or the Executive Officer.

(2) Conditions for cancelling transfer restriction

On the condition that the Eligible Officer continuously holds the position as the Director or the Executive Officer of the Company from the date of the Ordinary General Meeting of Shareholders held immediately before the Disposal date to the date of the Ordinary General Meeting of Shareholders to be held in the following year (hereinafter the “Service Period”), the Company will cancel the transfer restriction regarding all Allocated Shares at the time of expiration of the transfer restriction period; provided, however, that, if the Eligible Officer retires from the position as the Director or the Executive Officer of the Company during the Service Period due to death or other reasons deemed legitimate by the Board of Directors, the Company will cancel, at the time of the retirement, the transfer restriction regarding the Allocated Shares in a quantity obtained by multiplying the number, which is obtained by dividing the number of months from the month following the month that includes the start date of the Service Period to the month that includes the date of the retirement of Eligible Officers by 12, by the number of the Allocated Shares (Any fractional shares arising from the calculation shall be rounded down.).

(3) Acquisition of Allocated Shares by the Company without compensation

The Company will acquire the Allocated Shares, for which the transfer restriction has not been cancelled as of the expiration of the restriction period, as a matter of course, without any compensation.

(4) Management of shares

During the restriction period, the Allocated Shares will be managed in a dedicated account of the restricted stock opened by the Eligible Officers in Daiwa Securities Co. Ltd. so that the Eligible Officers cannot transfer, create security interest on, or otherwise dispose of the Allocated Shares during the restriction period.

(5) Measures to be taken upon organizational restructuring, etc.

In the event a merger agreement in which the Company will become the absorbed company, a stock exchange agreement or a stock transfer plan in which the Company will become the wholly-owned subsidiary, or any other matter related to organizational restructuring, etc., is approved in the General Meeting of Shareholders (or if approval in the General Meeting of Shareholders is not required in relation to such organizational restructuring, then the Board of Directors’ meeting) during the restriction period, the Company will cancel the transfer restriction

based on the resolution of the Board of Directors immediately before the business day preceding the effective date of such organizational restructuring, etc. for the Allocated Shares in a quantity obtained by multiplying the number, which is obtained by dividing the number of months from the month following the month that includes the start date of the Service Period to the month including the approval date of the said organizational restructuring, etc. by 12 (if this number exceeds 1, then this number shall be deemed to be 1), by the number of the Allocated Shares held in the approval date (if any fraction less than 1 share unit arises as a result of the calculation, such fraction shall be rounded down.).

3. Basis of calculation of paid-in amount and specific details thereof

The Disposal of Treasury Shares will be carried out with the monetary remuneration claims to be paid to the scheduled subscriber in accordance with the Plan as the contributed assets in kind, and the amount paid per share is 1,182 yen, which is the closing price of the Company's common stock on the Tokyo Stock Exchange on June 26, 2025 (business day immediately preceding the date of the resolution of the Board of Directors), in order to adopt a price that excludes arbitrariness. This price is the market value immediately preceding the date of the resolution of the Board of Directors, and is a reasonable price that properly reflects the Company's corporate value in a state where there are no special circumstances under which the foregoing price is not relied upon the most recent stock price, and does not fall within a price that is excessively advantageous for the Eligible Officers.

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