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(Stock Exchange Code 7105)  
June 7, 2024

**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 123RD ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to notify you that the 123rd 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 25, 2024, Japan time.

- 1. Date and Time:** Wednesday, June 26, 2024 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 123rd Fiscal Year (April 1, 2023 - March 31, 2024) 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 123rd Fiscal Year (April 1, 2023 - March 31, 2024)

**Proposals to be resolved:**

- Proposal 1:** Dividend of Surplus  
**Proposal 2:** Election of Seven (7) Directors  
**Proposal 3:** Election of Two (2) Audit and Supervisory Board Members  
**Proposal 4:** 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 25, 2024 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 25, 2024 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 26, 2024 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, 2024, 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: 20 yen per share

Total amount: 2,133,194,760 yen

#### 3. Date that the dividend of surplus becomes effective

June 27, 2024

**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	<u>Reappointment</u> Takashi Mikogami	Representative Director and Chairman	
2	<u>Reappointment</u> Yuichi Mano	Representative Director and President	
3	<u>Reappointment</u> Takatoshi Uno	Director Senior Executive Officer CFO, Division Head, General Manager, Corporate Strategy and Planning Office In charge of Corporate Finance and Accounting Headquarters	
4	<u>Reappointment</u> Masayuki Suematsu	Director	Executive Vice President and CSO, Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd.
5	<u>Reappointment</u> Osamu Ando <u>External Director</u> <u>Independent Director</u>	Director	President, Shimadzu Access Corporation
6	<u>Reappointment</u> Kyoko Kobayashi <u>External Director</u> <u>Independent Director</u>	Director	Lawyer, Partner, Irokawa Legal Professional Corporation External Audit and Supervisory Board Member, Kawakami Paint Manufacturing Co., Ltd. External Director, Nippon Pillar Packing Co., Ltd.
7	<u>Reappointment</u> Fumio Kobayashi <u>External Director</u> <u>Independent Director</u>	Director	Adviser, 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 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.</p> <p>Jun. 2020 Resigned as President and CEO, the Company</p> <p>Jun. 2021 Representative Director and Chairman, the Company (to present)</p>	30,528	None
<ul style="list-style-type: none"> <li>• Years of service as Director: 9</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: 13 out of 13 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. As Chair of the Nominating and Compensation Committee, he has also been striving to strengthen corporate governance by enhancing the transparency and fairness of officer nomination and compensation. In addition, he has been offering appropriate advice and supervising the management from a broad perspective, based on his abundant experience and excellent insight as a corporate manager and while contributing to the development of the entire industry in his capacity as Chairman of Japan Industrial Vehicles Association.</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. Takashi Mikogami has in the past been an executive of Mitsubishi Heavy Industries, Ltd., which is the parent of the Company. Positions and responsibilities which Mr. Takashi Mikogami has held in the past 10 years at Mitsubishi Heavy Industries, Ltd. are stated in the above "Brief career summary and important concurrent duties."
- 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>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.</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. 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 (to present)</p>	22,051	None
<ul style="list-style-type: none"> <li>• Years of service as Director: 6</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: 13 out of 13 meetings (100%)</li> </ul>				
<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. As he has fully demonstrated his leadership with a global management perspective toward realizing the corporate philosophy and achieving the management plan, the business results for the 123rd fiscal year exceeded the initial 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
3	<p>Takatoshi Uno (November 18, 1965)</p> <p>[Reappointment]</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</p> <p>Jun. 2022 Director, the Company (to present)</p> <p>Apr. 2023 Executive Officer, CFO, Division Head, General Manager, Corporate Strategy and Planning Office, in charge of Corporate Finance and Accounting Headquarters, the Company</p> <p>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 (to present)</p>	6,674	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: 13 out of 13 meetings (100%)</li> </ul>				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>Mr. Takatoshi Uno possesses excellent management skills and abundant business knowledge in the finance and accounting field, and serves as the Company's Senior Executive Officer, CFO, and Division Head, General Manager, Corporate Strategy and Planning Office. He has worked on strengthening fiscal basis as a top-priority issue as CFO. He has steadily promoted various important projects from the financial and company-wide viewpoints 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 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
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.</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, 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 &amp; 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: 5</p> <p>• Attendance at Board of Directors meetings in fiscal year under review: 12 out of 13 meetings (92%)</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 64.59% 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
<ul style="list-style-type: none"> <li>• Years of service as External Director: 4</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: 13 out of 13 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 enhancing 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 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.
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 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 (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] Lawyer, Partner, Irokawa Legal Professional Corporation 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 External Director: 4</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: 13 out of 13 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 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 partner 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&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</p> <p>Jun. 2022 Director, the Company (to present)</p> <p>Aug. 2022 Adviser, Japan Material Flow Institute (to present)</p> <p>[Significant concurrent positions] Adviser, Japan Material Flow Institute</p>	0	None
<ul style="list-style-type: none"> <li>• Years of service as External Director: 2</li> <li>• Attendance at Board of Directors meetings in fiscal year under review: 13 out of 13 meetings (100%)</li> </ul>				
<p>[Reason for nomination as External Director and summary of expected roles]</p> <p>Mr. Fumio Kobayashi currently serves as Adviser, 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 Two (2) Audit and Supervisory Board Members

The terms of office of Audit and Supervisory Board Members Mr. Shinji Ichihara and Mr. Shigeru Yoshimura will expire at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of two (2) Audit and Supervisory Board Members is proposed. The Audit and Supervisory Board has given its consent to the proposal.


The candidates are as follows:

No.	Name	Positions and responsibilities	Significant concurrent positions
1	<u>Reappointment</u> Shinji Ichihara	Audit and Supervisory Board Member	
2	<u>Newly appointed</u> Hideki Sugiura	<u>External Audit and Supervisory Board Member</u> <u>Independent Auditor</u>	Full-time Corporate Auditor, Dai Nippon Toryo Co., Ltd.

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>Shinji Ichihara (December 16, 1957)</p> <p>[Reappointment]</p> 	<p>Apr. 1981 Joined Mitsubishi Heavy Industries, Ltd.</p> <p>Jan. 2009 General Manager of Planning &amp; Accounting Department, General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2011 Deputy Head of Sagamihiro Machinery Works, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2013 Deputy Head of General Machinery &amp; Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Jan. 2014 CEO, Mitsubishi Heavy Industries Europe, Ltd.</p> <p>Apr. 2017 Assistant to Head of Administration Headquarters, the Company</p> <p>Jun. 2017 Senior Executive Officer, Assistant to Head of Administration Headquarters, the Company</p> <p>Jun. 2018 Head of Administration Headquarters, the Company</p> <p>Apr. 2020 Assistant to President, the Company</p> <p>Jun. 2020 Audit and Supervisory Board Member, the Company (to present)</p>	1,228	None
<p>[Reason for nomination as Audit and Supervisory Board Member]</p> <p>Mr. Shinji Ichihara served as CEO of a group company outside Japan and held key positions in finance and planning departments at Mitsubishi Heavy Industries, Ltd. In addition, he served as Senior Executive Officer and Head of Administration Headquarters of the Company and possesses abundant business knowledge. Since 2020, he has worked on the enhancement of the Company's audits and properly provided opinions and suggestions as Audit and Supervisory Board Member.</p> <p>Based on the above, we have nominated him again as a candidate for Audit and Supervisory Board Member.</p>				

(Notes)

- The Company has entered into an agreement with Mr. Shinji Ichihara 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.
- 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
2	Hideki Sugiura (February 2, 1966)  [Newly appointed] [External Audit and Supervisory Board Member] [Independent Auditor] 	Apr. 1989 Joined The Mitsubishi Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation) Feb. 2012 Deputy General Manager, Corporate Advisory Service Division, Mitsubishi UFJ Trust and Banking Corporation Oct. 2013 Deputy General Manager, Credit Supervisory Division, Mitsubishi UFJ Trust and Banking Corporation Aug. 2014 General Manager, Real Estate Finance Credit Division, Mitsubishi UFJ Trust and Banking Corporation Apr. 2017 Deputy General Manager, Real Estate Trust Division, Mitsubishi UFJ Trust and Banking Corporation Apr. 2018 Deputy General Manager, Group Real Estate Business Division, Mitsubishi UFJ Trust and Banking Corporation Apr. 2021 Seconded to MU Trust Apple Planning Company, Ltd. Jun. 2021 Full-time Corporate Auditor, Dai Nippon Toryo Co., Ltd. (to present)  [Significant concurrent positions] Full-time Corporate Auditor, Dai Nippon Toryo Co., Ltd.	0	None
<p>[Reason for nomination as External Audit and Supervisory Board Member]</p> <p>Mr. Hideki Sugiura has held executive positions at various divisions of Mitsubishi UFJ Trust and Banking Corporation. He currently serves as Full-time Corporate Auditor of Dai Nippon Toryo Co., Ltd.</p> <p>He was elected as Substitute External Audit and Supervisory Board Member in 2023, as the Company expected 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. Following the retirement of an External Audit and Supervisory Board Member, the Company proposes that he assume the position of External Audit and Supervisory Board Member, instead of being a substitute. We have therefore nominated him as a candidate for External Audit and Supervisory Board Member.</p>				

(Notes)

- Mr. Hideki Sugiura is a candidate for External Audit and Supervisory Board Member.
- If the election of Mr. Hideki Sugiura is approved, 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 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.
- If the election of Mr. Hideki Sugiura is approved, the Company plans to register him as an Independent Auditor with Tokyo Stock Exchange, Inc.
- Business relations, including the provision of transfer agent and consulting services, exist between the Company and Mitsubishi UFJ Trust and Banking Corporation, where Mr. Hideki Sugiura has in the past been an executive. Meanwhile, the amount of transaction based on such relations accounts for an insignificant proportion (below 0.01%) of consolidated net sales of Mitsubishi UFJ Trust and Banking Corporation as of the end of the most recent business year. The Company therefore believes that Mr. Hideki Sugiura's independence is secured.
- Okayama Kako Co., Ltd., at which Mr. Hideki Sugiura serves as Corporate Auditor, announced in October 2023, when he was in office, that misconduct, such as tampering of results of tests conducted based on internal testing standards, had been found in relation to JIS products manufactured by the Okayama-based consolidated subsidiary of Dai Nippon Toryo Co., Ltd. Although he was unaware of the fact of misconduct until it came to light, he has been providing suggestions from the perspective of compliance on a regular basis at Dai Nippon Toryo Co., Ltd. and Okayama Kako Co., Ltd. After the fact of misconduct came to light, he also gave advice on the strengthening of internal control systems to prevent recurrence, as well as on thorough enforcement of compliance. The Company is therefore certain that he has been fulfilling his responsibilities.

**Proposal 4:** 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
[Reason for nomination as Substitute External Audit and Supervisory Board Member] As a certified public accountant, Mr. Takashi Iwabuchi served as a partner, as well as a head of office, at a major audit corporation. 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.				

(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.