

To whom it may concern:

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Sharing plan of initiation for Union consultations in European subsidiary

Mitsubishi Logisnext Europe AB of Sweden (“MLE AB”) is a wholly owned subsidiary of Mitsubishi Logisnext Europe B.V. (“MLE B.V.”), our wholly owned consolidated subsidiary in the Netherlands. We are hereby announcing that MLE AB has entered into consultation with the labor union to discontinue the production.

- Rationale for union consultations

Since our Company was established in 2017 through a merger between Nichiyu Mitsubishi Forklift Co., Ltd. and UniCarriers Corporation, we have sought to achieve more efficient management operations globally. In Europe, we have been gradually implementing organizational improvements while continuing to integrate our existing businesses. As part of this effort, we are considering to discontinue the production in Sweden and enter into union consultations at MLE AB. This is a strategic initiative to rationalize the group’s manufacturing infrastructure and to support the group’s long-term competitiveness as a leading provider in the industry. Following this change, we would consolidate our production mainly under Mitsubishi Logisnext Europe Oy, the Finnish subsidiary of MLE B.V.

- Overview of the subsidiary MLE AB

Company name	Mitsubishi Logisnext Europe AB
Location	Metallvägen 9 SE-435 82 Mölnlycke, Sweden
Representative	Martin Björkroth
Scope of business	Manufacture and sale of forklifts and related equipment
Capitalization	SEK 48,000,000
Number of employees	328
Shareholder composition	Mitsubishi Logisnext Europe B.V. 100%
Date established	July 26, 1962

- Future prospects

Following a final decision (which will be taken after finalization of the union consultations), the production site in Sweden is then expected to continue to operate until end of December 2024.

If any material information should arise in the future regarding this matter, we will promptly issue a news release.