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(Stock Exchange Code 7105)
June 14, 2021

To Shareholders with Voting Rights:

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

**NOTICE OF
THE 120TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

We are pleased to notify you that the 120th Annual General Meeting of Shareholders of Mitsubishi Logisnext Co., Ltd. (the “Company”) will be held for the purposes as described below.

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

When exercising voting rights in advance, please review the attached “Reference Documents for the General Meeting of Shareholders” and exercise your voting rights by 4:50 p.m. on Monday, June 28, 2021, Japan time.

- 1. Date and Time:** Tuesday, June 29, 2021 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 120th Fiscal Year (April 1, 2020 - March 31, 2021) 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 120th Fiscal Year (April 1, 2020 - March 31, 2021)
- Proposals to be resolved:**
- Proposal 1:** Dividend of Surplus
- Proposal 2:** Election of Eight (8) Directors

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

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

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

Guide to Exercising Voting Rights

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

Please review 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.

- Attend the General Meeting of Shareholders
Please submit the enclosed Voting Rights Exercise Form at the reception desk.
Date and Time: Tuesday, June 29, 2021 at 10 a.m.
(Reception opens at 9 a.m.)

- 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: Monday, June 28, 2021 at 4:50 p.m., Japan time
(Your mail must arrive by the deadline above.)

- Exercise voting rights via the Internet, etc.
Please follow the instructions on the next page to indicate your vote for or against the proposals.
Deadline: Monday, June 28, 2021 at 4:50 p.m., Japan time
(Your votes must be entered by the deadline above.)

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.

However, our business results for the 120th fiscal year were harsh as described in the Business Report. We regret to propose to pay a year-end dividend of 8 yen per share for the fiscal year under review, a decrease of 5 yen from the 13 yen per share paid out in the previous fiscal year.

1. Type of Dividends

Cash

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

Common stock of the Company: 8 yen per share

Total amount: 852,598,376 yen

3. Date that the dividend of surplus becomes effective


June 30, 2021

Proposal 2: Election of Eight (8) Directors

The terms of office of all seven (7) Directors will expire at the conclusion of this year's Annual General Meeting of Shareholders. Taking this opportunity, we propose to elect eight (8) Directors by increasing the number of Directors by one (1) to strengthen our management structure.


The candidates are as follows:

No.	Name	Positions and Responsibilities	Significant concurrent positions
1	Reappointment Takashi Kubo	President and CEO	
2	Reappointment Shinji Fujita	Director Senior Executive Officer Division Head, General Manager, Quality Management Office	
3	Reappointment Masayuki Suematsu	Director	Senior Vice President, Mitsubishi Heavy Industries, Ltd. Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd.
4	Reappointment Ken Okochi External Director Independent Director	Director	
5	Reappointment Osamu Ando External Director Independent Director	Director	President, Shimadzu Access Corporation
6	Reappointment Kyoko Kobayashi External Director Independent Director	Director	Lawyer, Partner, Irokawa Legal Professional Corporation External Audit and Supervisory Board Member, KAWAKAMI PAINT MANUFACTURING CO., LTD.
7	Newly appointed Takashi Mikogami		Executive Vice President, President and CEO, Logistics, Thermal & Drive Systems, Mitsubishi Heavy Industries, Ltd.
8	Newly appointed Hirokazu Watanabe	Senior Vice President Head of Domestic Sales and Marketing Headquarters	

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 Kubo (August 12, 1961)</p> <p>[Reappointment]</p> 	<p>Apr. 1984 Joined Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2009 Vice President, MITSUBISHI HEAVY INDUSTRIES FORKLIFT (DALIAN) CO., LTD.</p> <p>Apr. 2010 President, Mitsubishi Caterpillar Forklift Asia Inc.</p> <p>Oct. 2011 President, MITSUBISHI HEAVY INDUSTRIES FORKLIFT (DALIAN) CO., LTD.</p> <p>Jun. 2013 Executive Officer, the Company</p> <p>Oct. 2017 Division Head, General Manager, Quality Management Office, the Company</p> <p>Feb. 2019 Head of Overseas Sales and Marketing Headquarters, the Company</p> <p>Jun. 2019 Senior Executive Officer, the Company</p> <p>Apr. 2020 Division Head, General Manager, Strategic Planning Office, the Company</p> <p>Jun. 2020 President, the Company (to present) CEO, the Company (to present)</p>	1,200	None
<ul style="list-style-type: none"> • Years of service as Director: 1 • Attendance at Board of Directors meetings in fiscal year under review: 12 out of 12 meetings (100%) 				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>As President, Mr. Takashi Kubo has overseen overall business execution of the corporate group, fulfilled his accountability to the Board of Directors, and conducted decision making on important matters and management supervision appropriately. He has demonstrated strong leadership in an aim to realize the corporate philosophy and achieve the Mid-Term Management Plan, and has steadily evolved the Company through promoting global management and development of a highly transparent organization.</p> <p>Based on the above, he is expected to contribute to achieving sustainable improvement in the Company's corporate value. Therefore, we have nominated him as a candidate for Director.</p>				

(Notes)

1. The figures for Mr. Takashi Kubo's attendance at meetings of the Board of Directors are stated for meetings held in the fiscal year under review after his assumption of office as Director of the Company on June 25, 2020.
2. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the 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>Shinji Fujita (February 14, 1960)</p> <p>[Reappointment]</p> 	<p>Apr. 2005 Chief of Product Planning Office, Industrial Machinery Engineering Division, NISSAN MOTOR CO., LTD.</p> <p>Oct. 2010 General Manager of Product Development Division, Nissan Forklift Co., Ltd.</p> <p>Apr. 2013 Vice President, General Manager of Research and Development Division, UniCarriers Corporation</p> <p>Oct. 2013 Senior Vice President, UniCarriers Corporation</p> <p>Jun. 2014 Director, UniCarriers Corporation</p> <p>Aug. 2014 General Manager of Purchasing Division, UniCarriers Corporations</p> <p>Oct. 2015 General Manager of Global R&D Center, Research and Development Division, UniCarriers Corporation General Manager of R&D Onomichi Center, Research and Development Division, UniCarriers Corporation</p> <p>Jun. 2017 Director, the Company (to present)</p> <p>Oct. 2017 Senior Executive Officer, the Company (to present) Head of Engineering Headquarters</p> <p>Feb. 2019 Division Head, General Manager, Product Planning Office, the Company</p> <p>Apr. 2020 Division Head, General Manager, Quality Management Office, the Company (to present)</p>	3,100	None
<ul style="list-style-type: none"> • Years of service as Director: 4 • Attendance at Board of Directors meetings in fiscal year under review: 16 out of 16 meetings (100%) 				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>As Director, Mr. Shinji Fujita has fulfilled his accountability to the Board of Directors mainly from a technology and quality perspective, and conducted decision making on important matters and management supervision appropriately. With his proven track record and abundant business knowledge in the Company's technology development, he has led technology development and improvement of product quality of the Company from a global perspective as Senior Executive Officer.</p> <p>Based on the above, he is expected to contribute to achieving sustainable improvement in the Company's corporate value. Therefore, we have nominated him again as a candidate for Director.</p>				

(Notes)


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

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
3	<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 & Administration 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, Mitsubishi Heavy Industries, Ltd. (to present) Head of Business Strategy Office and Senior General Manager of Corporate Planning Department, Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2019 Director, the Company (to present)</p> <p>Apr. 2021 Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd. (to present)</p> <p>[Significant concurrent positions] Senior Vice President, Mitsubishi Heavy Industries, Ltd. Head of Business Strategy Office, Mitsubishi Heavy Industries, Ltd.</p>	0	See Note 1 below.
<ul style="list-style-type: none"> • Years of service as Director: 2 • Attendance at Board of Directors meetings in fiscal year under review: 13 out of 16 meetings (81%) 				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>After having held the position as CEO, President of Mitsubishi Mahindra Agricultural Machinery Co., Ltd., Mr. Masayuki Suematsu currently serves as Senior Vice President 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 improvement in the Company's corporate value. Therefore, we have nominated him again as a candidate for Director.</p>				

(Notes)


1. Mr. Masayuki Suematsu is Senior Vice President and Head of Business Strategy Office of Mitsubishi Heavy Industries, Ltd. Mitsubishi Heavy Industries, Ltd. owns 68,888,181 shares (or 64.64% of all shares) of the Company. A comprehensive capital and business partnership relationship exists between the Company and Mitsubishi Heavy Industries, Ltd. in which the Company commissions the production of finished products, parts for finished products and other components to Mitsubishi Heavy Industries, Ltd., and the Company procures them from Mitsubishi Heavy Industries, Ltd.
2. Mr. Masayuki Suematsu is currently and has in the past 10 years been an executive of Mitsubishi Heavy Industries, Ltd., which is the parent of the Company. Positions and responsibilities which Mr. Masayuki Suematsu holds currently and has held in the past 10 years at Mitsubishi Heavy Industries, Ltd. are stated in the above "Brief career summary and important concurrent duties."
3. The Company entered into an agreement with Mr. Masayuki Suematsu to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liabilities under such agreements was the amount stipulated by laws and regulations. If he is re-elected, the Company plans to renew the same agreement with him.
4. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named

as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the reappointment of the candidate is approved, the Company will continue to include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
4	Ken Okochi (May 23, 1951) [Reappointment] [External Director] [Independent Director] 	Apr. 1974 Joined Mitsubishi Corporation Nov. 1984 Assistant to President, Machinery Distribution, Inc. (US) May 1994 Executive Vice President, in charge of Marketing, Mitsubishi Caterpillar Forklift America Inc. Apr. 2001 Manager of Rental & Construction Machinery Business Unit, Mitsubishi Corporation Oct. 2008 Assistant to Officer, Caterpillar Japan Ltd. Apr. 2010 General Manager of Overseas Business Department, AICHI CORPORATION Jun. 2015 Director, the Company (to present)	3,000	None
<ul style="list-style-type: none"> • Years of service as Director: 6 • Attendance at Board of Directors meetings in fiscal year under review: 16 out of 16 meetings (100%) 				
<p>[Reason for nomination as External Director and summary of expected roles]</p> <p>Based on his abundant experience of business management and excellent insight in overseas business and logistic equipment business, Mr. Ken Okochi has provided constructive opinions and suggestions on management strategies particularly from a global perspective. In addition, as a member of the Nomination compensation advisory committee, he has actively participated in deliberation and contributed to improvement of transparency and fairness with regard to nomination and compensation of officers.</p> <p>Based on the above, he is expected to contribute to achieving sustainable improvement in the Company's corporate value. Therefore, we have nominated him again as a candidate for External Director.</p>				


(Notes)

1. Mr. Ken Okochi is a candidate for External Director.
2. The Company entered into an agreement with Mr. Ken Okochi to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liabilities under such agreements was the amount stipulated by laws and regulations. If he is re-elected, the Company plans to renew the same agreement with him.
3. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the reappointment of the candidate is approved, the Company will continue to include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.
4. Upon his election as External Director on June 26, 2015, the Company registered Mr. Ken Okochi as an Independent Director with the Tokyo Stock Exchange, Inc.

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
5	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"> • Years of service as Director: 1 • Attendance at Board of Directors meetings in fiscal year under review: 12 out of 12 meetings (100%) 				
<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 improvement in the Company's 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 figures for Mr. Osamu Ando's attendance at meetings of the Board of Directors are stated for meetings held in the fiscal year under review after his assumption of office as Director of the Company on June 25, 2020.
3. The Company entered into an agreement with Mr. Osamu Ando to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liabilities under such agreements was the amount stipulated by laws and regulations. If he is re-elected, the Company plans to renew the same agreement with him.
4. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the reappointment of the candidate is approved, the Company will continue to include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.
5. Upon 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	Kyoko Kobayashi (July 22, 1972) [Reappointment] [External Director] [Independent Director] 	Apr. 1999 Registered as Attorney Joined Irokawa Law Office (currently Irokawa Legal Professional Corporation) Sep. 2009 Seconded to Legal Affairs Office, Sharp Corporation Sep. 2014 Returned to Irokawa Law Office Jan. 2018 Partner, Irokawa Law Office Feb. 2018 External Audit and Supervisory Board Member, KAWAKAMI PAINT MANUFACTURING CO., LTD. (to present) Jan. 2020 Partner, Irokawa Legal Professional Corporation (to present) Jun. 2020 Director, the Company (to present) [Significant concurrent positions] Partner, Irokawa Legal Professional Corporation, attorney External Audit and Supervisory Board Member, KAWAKAMI PAINT MANUFACTURING CO., LTD.	0	None
	<ul style="list-style-type: none"> • Years of service as Director: 1 • Attendance at Board of Directors meetings in fiscal year under review: 12 out of 12 meetings (100%) 			
	<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 improvement in the Company's corporate value. Therefore, the Company reappointed her as a candidate for External Director.</p> <p>Although she has not been engaged in corporate management other than serving as Outside Officer, the Company has determined that she can appropriately fulfill her duties as an External Director for the reasons above.</p>			

(Notes)

1. Ms. Kyoko Kobayashi is a candidate for External Director.
2. The figures for Ms. Kyoko Kobayashi's attendance at meetings of the Board of Directors are stated for meetings held in the fiscal year under review after her assumption of office as Director of the Company on June 25, 2020.
3. 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.
4. The Company entered into an agreement with Ms. Kyoko Kobayashi to limit her liability for damages under Article 423, Paragraph 1 of the Companies Act, and the maximum amount of liabilities under such agreements was the amount stipulated by laws and regulations. If she is re-elected, the Company plans to renew the same agreement with her.
5. The Company has taken out the MHI Global Insurance, for which Mitsubishi Heavy Industries, Ltd., its parent, acts as a party to the insurance contract. The insurance policy includes a directors and officers liability insurance agreement provided for in Article 430-3, Paragraph 1 of the Companies Act, with all Directors and Audit and Supervisory Board Members named as the insured persons. The contract covers potential damages and expense payments to be borne by the insured persons arising from shareholder derivative actions, corporate lawsuits or third party litigation. However, the contract includes certain exemption clauses, such as no compensation being given for liability attributable to acts in violation of laws or regulations that were committed with full knowledge of their illegality. All insurance premiums are borne by the Company. If the reappointment of the candidate is approved, the Company will continue to include the candidate as an insured person under the insurance contract. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.
6. 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>Takashi Mikogami (March 19, 1956)</p> <p>[Newly appointed]</p> 	<p>Apr. 1981 Joined Mitsubishi Heavy Industries, Ltd., assigned at Sagamihara Machinery Works</p> <p>Apr. 2007 General Manager of Turbocharger Engineering Department, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2010 Deputy Head of General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2011 General Manager of Turbocharger Business Department, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2012 Deputy Head of General Machinery & 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 & Infrastructure Domain, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2015 Head of Sagamihara Machinery Works, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2016 Executive Vice President, Mitsubishi Heavy Industries, Ltd.</p> <p>Jun. 2016 Resigned as Director, the Company Senior Executive Vice President, Mitsubishi Heavy Industries Forklift, Engine & 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 & Turbocharger Holdings, Ltd.</p> <p>Apr. 2020 Executive Vice President, President and CEO, Logistics, Thermal & Drive Systems, Mitsubishi Heavy Industries, Ltd. (to present)</p> <p>Jun. 2020 Resigned as President and CEO, the Company [Significant concurrent positions] Executive Vice President, President and CEO, Logistics, Thermal & Drive Systems, Mitsubishi Heavy Industries, Ltd.</p>	8,800	See Note 2 below.
<ul style="list-style-type: none"> • Years of service as Director: 6 • Attendance at Board of Directors meetings in fiscal year under review: 4 out of 4 meetings (100%) 				
<p>[Reason for nomination as Director and summary of expected roles]</p> <p>Mr. Takashi Mikogami contributed greatly to the development of the Company while serving as President and CEO from October 2017 to June 2020. Currently, he supports the Company's business as Executive Vice President, President and CEO, Logistics, Thermal & Drive Systems, Mitsubishi Heavy Industries, Ltd. In order for the Company to grow sustainably, it is important to strengthen the management structure and utilize the comprehensive strength of Mitsubishi Heavy Industries, Ltd. The Company believes that he is the most suitable person to replace the current Chairman.</p> <p>Based on the above, he is expected to contribute to achieving sustainable improvement in the Company's corporate value. Therefore, we have nominated him as a candidate for Director.</p>				

(Notes)

1. The figures for Mr. Takashi Mikogami's attendance at meetings of the Board of Directors are stated for meetings held in the fiscal year under review before his resignation as Director of the Company on June 25, 2020.
2. Mr. Takashi Mikogami is Executive Vice President and President and CEO, Logistics, Thermal & Drive Systems of Mitsubishi Heavy Industries, Ltd. Mitsubishi Heavy Industries, Ltd. owns 68,888,181 shares (or 64.64% of all shares) of the Company. A comprehensive capital and business partnership relationship exists between the Company and Mitsubishi Heavy Industries, Ltd. in which the Company commissions the production of finished products, parts for

finished products and other components to Mitsubishi Heavy Industries, Ltd., and the Company procures them from Mitsubishi Heavy Industries, Ltd.

3. Mr. Takashi Mikogami is currently and has in the past 10 years been an executive of Mitsubishi Heavy Industries, Ltd., which is the parent of the Company. Positions and responsibilities which Mr. 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.”
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. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
8	Hirokazu Watanabe (February 16, 1957) [Newly appointed] 	Mar. 1979 Joined the Company Apr. 2003 President and CEO, Hokkaido Nichiyu, Co., Ltd. Apr. 2009 President and CEO, Nichiyu MHI Tohoku Co., Ltd. Apr. 2013 Assistant to President, Nichiyu MHI Forklift Co., Ltd. Oct. 2013 Division Head, General Manager, Marketing and Planning Division, Domestic Sales and Marketing Headquarters, the Company Jun. 2014 Executive Officer, Division Head, General Manager, Marketing and Planning Division, Domestic Sales and Marketing Headquarters, the Company Jun. 2015 Executive Officer, Deputy Head of Domestic Sales and Marketing Headquarters, and Division Head, General Manager, Marketing and Planning Division, the Company Oct. 2017 Senior Executive Officer, Deputy Head of Domestic Sales and Marketing Headquarters, the Company Jun. 2018 Senior Executive Officer, Head of Domestic Sales and Marketing Headquarters, the Company Jun. 2019 Senior Vice President, Head of Domestic Sales and Marketing Headquarters, the Company (to present)	3,400	None
<ul style="list-style-type: none"> • Years of service as Director: — • Attendance at Board of Directors meetings in fiscal year under review: - out of - meetings (-%) 				
[Reason for nomination as Director and summary of expected roles] Mr. Hirokazu Watanabe, who has a proven track record of business management in domestic business and abundant business knowledge, serves as Senior Vice President and Head of Domestic Sales and Marketing Headquarters of the Company. In particular, he demonstrated leadership in our process of integrating domestic sales companies in October 2020, successfully led the launch of a new sales company as planned and a smooth start of its operation, which goes to show his excellent leadership and execution capabilities. Based on the above, he is expected to contribute to achieving sustainable improvement in the Company's corporate value. Therefore, we have nominated him as a candidate for Director.				

(Notes)

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. The Company plans to renew the insurance contract with the above details the next time it comes up for renewal.