

December 21, 2021

To Whom It May Concern:

Mitsubishi Logisnext Co., Ltd.  
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## Notice of Selection and Application for Listing under “Standard Market” of New Market Segments

This is a notice to announce that at a meeting of the Board of Directors held on December 17, 2021, Mitsubishi Logisnext Co., Ltd. (hereinafter referred to as “our company”) made a resolution to select and apply for listing under the “Standard Market” among the new market segments of the Tokyo Stock Exchange (hereinafter referred to as “TSE”) with a transfer date of April 4, 2022, and on today’s date has submitted an “Application for Market Selection” to TSE.

Our company is a listed subsidiary of our parent company Mitsubishi Heavy Industries, Ltd. (hereinafter referred to as “MHI”), who has 64.6% ownership of our shares. We have applied the overall capabilities of the MHI Group, such as by supplementing the capabilities for technology, procurement, sales, and creditworthiness that it possesses, as well as applying its Group finances, to expand our businesses. In order for our company to achieve sustainable growth and improve our corporate value over the medium to long term, we have taken all circumstances into consideration and determined that it would be most appropriate for us to maintain our existing capital relationship with MHI, continue to apply the total strength of MHI, and enhance our measures for cooperation, while also carrying out independent management as a listed company, so we have chosen the “Standard Market” in our selection of a new market segment.

After receiving the “Results of Primary Judgment on the Status of Conformity with Continued Listing Criteria for New Market Segment” from TSE dated July 9, 2021, our company has confirmed that as of the transfer reference date (June 30, 2021), our tradable share ratio of 22.7% does not meet the continued listing criteria of 25% for the Standard Market, and we have also submitted a “Plan for Conformity with Continued Listing Criteria for New Market Segment” to TSE. In order to improve our tradable share ratio, we will address the issue of reducing our ratio of shares owned by business corporations, financial institutions, and other such parties, and we will proceed toward the goal of meeting the continued listing criteria by the end of March 2023.

We thank you in advance for your continued support and encouragement.