

To Whom It May Concern

Company Mitsubishi Logisnext Co., Ltd.  
 Representative Takashi Mikogami, President and Chief Executive Officer  
 (Ticker: 7105, First Section of the Tokyo Stock Exchange)  
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**Notice Concerning the Conclusion of an Absorption-Type Split Agreement for the Split among Consolidated Subsidiaries and of a Merger Agreement for an Absorption-Type Merger of Consolidated Subsidiaries (Simplified and Short Form Absorption-Type Merger) for the Purpose of Reorganizing Sales Subsidiaries**

The Company announced that, pursuant to the "Notice Concerning Policy Decisions on Changes in Consolidated Subsidiaries (Incorporation), Absorption-Type Split of Consolidated Subsidiaries, and Reorganizing of Sales Subsidiaries through an Absorption-Type Merger of Consolidated Subsidiaries" announced on January 16, 2020, it would establish nine subsidiaries (hereinafter referred to as the "nine split preparation companies") on May 15, 2020 and have the nine split preparation companies succeed all businesses other than real estate management of the 11 domestic sales companies, the Company's consolidated subsidiaries (hereinafter referred to as the "11 domestic sales companies"), by way of a merger-type split (hereinafter referred to as the "company split"), and determined a plan for reorganization of the sales subsidiaries as the Company absorbs the 11 domestic sales companies (hereinafter referred to as the "merger") provided that the company split takes effect. At a board meeting held today, the Company determined to conclude a merger-type split agreement for the company split among the 11 domestic sales subsidiaries and the nine split preparation companies and to conclude a merger agreement for the absorption-type merger between the Company and the 11 domestic sales subsidiaries with October 1, 2020 (scheduled) as an effective date, and these agreements were signed as of today.

Since the company split is an absorption-type split between the wholly-owned subsidiaries of the Company and the merger is a simplified/short form absorption-type merger between the Company and its wholly-owned subsidiaries, we omit certain disclosure items and details.

Note

I. About the Company Split

1. Purpose

After the integration of Unicarriers Corporation by means of a company split on October 1, 2017, we have maintained two sales networks, the former Nichiyu Mitsubishi and the former Unicarriers, due to differences in the models and products offered in Japan. However, byreorganizing of sales distribution channels with this company split and integrating two groups, we would like to build a stronger sales network. In overlapped areas, we will be able to conduct more efficient way of offering our products, services and personalized offerings to our customers by streamlining our sales/service framework.

2. Overview of the company split

(1) Schedule of the company split

Conclusion of the absorption-type company split agreement	June 3, 2020
Scheduled date of the implementation of the absorption-type split (effective date)	October 1, 2020 (scheduled)

(2) Method of the company split

This is an absorption-type split with the nine split preparation companies as successor companies and the 11 domestic sales companies as splitting companies.

(3) Allotment concerning the company split

As the company split will be effected between the wholly-owned subsidiaries of the Company, we will not provide cash or other

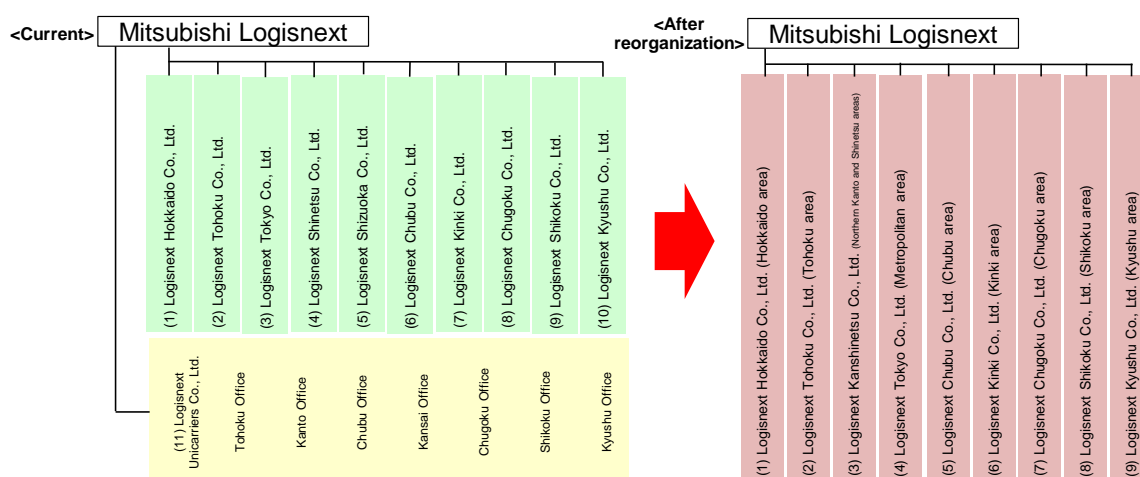
consideration for the company split.

(4) Rights and obligations succeeded to by the successor companies

The nine split preparation companies shall succeed to the assets, debts and other rights and obligations held by the 11 domestic sales companies in connection with their businesses other than real estate management on the effective date of the company split.

(5) Increase or decrease in capital due to the company split

There is no increase or decrease in the capital stock due to the company split.



3. Situation after the company split (Note 1)

	Successor company (Split preparation company) (1)	Successor company (Split preparation company) (2)	Successor company (Split preparation company) (3)
(1) Name	Logisnext Hokkaido Co., Ltd. (Note 2)	Logisnext Tohoku Co., Ltd. (Note 2)	Logisnext Kanshinetsu Co., Ltd. (Note 2)
(2) Address	6-3-1 Ryutsu Center, Shiroishi-ku, Sapporo-shi, Hokkaido (Note 3)	3-2-8 Oroshimachi-higashi, Wakabayashi-ku, Sendai-shi, Miyagi (Note 3)	1-8-19 Akebono-cho, Konan-ku, Niigata- shi, Niigata (Note 3)
(3) Title and name of the representative	Hirokazu Watanabe, President and Chief Executive Officer (Note 4)	Hirokazu Watanabe, President and Chief Executive Officer (Note 4)	Hirokazu Watanabe, President and Chief Executive Officer (Note 4)
(4) Businesses	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System		
(5) Capital stock	15 million yen		
(6) Date of incorporation	May 15, 2020		
(7) Major shareholders (investors) and shareholding (investment) ratio	Mitsubishi Logisnext Co., Ltd. 100%		

	Successor company (Split preparation company) (4)	Successor company (Split preparation company) (5)	Successor company (Split preparation company) (6)
(1) Name	Logisnext Tokyo Co., Ltd. (Note 2)	Logisnext Chubu Co., Ltd. (Note 2)	Logisnext Kinki Co., Ltd. (Note 2)
(2) Address	6-1-1 Heiwajima, Ota-ku, Tokyo (Note 3)	1-52 Shinyoshi-cho, Nakagawa-ku, Nagoya-shi, Aichi (Note 3)	35-2 Dainichi-higashimachi, Moriguchi-shi, Osaka (Note 3)
(3) Title and name of the representative	Hirokazu Watanabe, President and Chief Executive Officer (Note 4)	Hirokazu Watanabe, President and Chief Executive Officer (Note 4)	Hirokazu Watanabe, President and Chief Executive Officer (Note 4)
(4) Businesses	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System		
(5) Capital stock	15 million yen		
(6) Date of incorporation	May 15, 2020		
(7) Major shareholders (investors) and shareholding (investment) ratio	Mitsubishi Logisnext Co., Ltd. 100%		

	Successor company (Split preparation company) (7)	Successor company (Split preparation company) (8)	Successor company (Split preparation company) (9)
(1) Name	Logisnext Chugoku Co., Ltd. (Note 2)	Logisnext Shikoku Co., Ltd. (Note 2)	Logisnext Kyushu Co., Ltd. (Note 2)
(2) Address	4-6-61 Kanon-shinmachi, Nishi-ku, Hiroshima-shi, Hiroshima (Note 3)	1645-1 Mimaya-cho, Takamatsu-shi, Kagawa (Note 3)	1-38-24 Kanenokuma, Hakata-ku, Fukuoka-shi, Fukuoka (Note 3)
(3) Title and name of the representative	Hirokazu Watanabe, President and Chief Executive Officer (Note 4)	Hirokazu Watanabe, President and Chief Executive Officer (Note 4)	Hirokazu Watanabe, President and Chief Executive Officer (Note 4)
(4) Businesses	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System		
(5) Capital stock	15 million yen		
(6) Date of incorporation	May 15, 2020		
(7) Major shareholders (investors) and shareholding (investment) ratio	Mitsubishi Logisnext Co., Ltd. 100%		

(Note 1) As mentioned in "II. The Merger" below, the 11 domestic sales companies that are splitting companies after the company split will be absorbed as of the scheduled effective date (October 1, 2020) as a result of the absorption-type merger with the Company as a surviving company and these 11 companies as absorbed companies.

(Note 2) The names of the nine split preparation companies that are successor companies after the company split will be changed from Logisnext Hokkaido Split Preparation Co., Ltd., Logisnext Tohoku Split Preparation Co., Ltd., Logisnext Kanshinetsu Split Preparation Co., Ltd., Logisnext Tokyo Split Preparation Co., Ltd., Logisnext Chubu Split Preparation Co., Ltd., Logisnext Kinki Split Preparation Co., Ltd., Logisnext Chugoku Split Preparation Co., Ltd., Logisnext Shikoku Split Preparation Co., Ltd., and Logisnext Kyushu Split Preparation Co., Ltd as of October 1, 2020 (scheduled), provided that the company split and the merger take effect.

(Note 3) The locations of the nine split preparation companies have not yet been determined after the company split and the reorganization of sales subsidiaries (hereinafter referred to as the "reorganization of sales subsidiaries") as a result of the merger that will take effect on October 1, 2020 (scheduled).

(Note 4) The representatives of the nine companies will be changed after the reorganization of the sales subsidiaries.

## II. The Merger

### 1. Purpose

By shifting the real estate management to the Company, the nine domestic sales companies, which will be newly established as a result of the incorporation of the nine split preparation companies and the company split, will be able to specialize in sales and services, their primary business.

### 2. Overview of the merger

#### (1) Schedule of the merger

Date of the board resolution for approval of the absorption-type merger agreement	June 3, 2020
Conclusion of the absorption-type merger agreement	June 3, 2020
Scheduled date of the implementation of the absorption-type merger (effective date)	October 1, 2020 (scheduled)

(Note) Since the merger falls under the category of a simplified merger as prescribed in Article 796, Paragraph 2 of the Companies Act for the Company and a short form merger as prescribed in Article 784, Paragraph 1 of the Companies Act for the 11 domestic sales companies, we will not hold a general meeting of shareholders for approval of the absorption-type merger agreement of the respective companies.

#### (2) Method of the merger

This is an absorption-type merger with the Company as a surviving company and the 11 domestic sales companies after the company split as absorbed companies.

#### (3) Allotment concerning the merger

As the merger will be effected between the parent company and its wholly-owned subsidiaries, we will not provide cash or other consideration for the merger.

- (4) Handling of share warrants and bonds with warrants of absorbed companies  
Not applicable

3. Overview of the companies involved in the merger (As of March 31, 2020)

	Surviving company	Absorbed company (1)
(1) Name	Mitsubishi Logisnext Co., Ltd.	Logisnext Hokkaido Co., Ltd.
(2) Address	2-1-1 Higashi-kotari, Nagaokakyo-shi, Kyoto	6-3-1 Ryutsu Center, Shiroishi-ku, Sapporo-shi, Hokkaido
(3) Title and name of the representative	Takashi Mikogami, President and Chief Executive Officer	Norio Kinoshita, President and Chief Executive Officer
(4) Businesses	Development, design, manufacturing and sales of logistics system products such as battery forklifts, engines forklifts, transport robots, automated warehouses and LAN, and civil engineering and construction equipment, agricultural and forestry machinery, electric cars, monorails, industrial engines and transmissions	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System
(5) Capital stock	4,904 million yen	40 million yen
(6) Date of incorporation	July 31, 1937	September 14, 1972
(7) Number of shares outstanding	Common stock: 106,536,013 shares Class A shares: 0 shares Total: 106,536,013 shares	240,000 shares
(8) Closing date	March 31	
(9) Major shareholders (investors) and shareholding (investment) ratio	Mitsubishi Heavy Industries Forklift, Engine & Turbocharger Holdings, Ltd. Common stock: 64.68%	Mitsubishi Logisnext Co., Ltd. 100%
(10) Financial position and operating results for the previous fiscal year	(Year ended March 2020)	
Net assets	57,326 million yen (Consolidated)	-48 million yen
Total assets	373,640 million yen (Consolidated)	1,244 million yen
Net assets per share	515.15 yen (Consolidated)	-200.47 yen
Net sales	448,918 million yen (Consolidated)	2,622 million yen
Operating income	8,437 million yen (Consolidated)	76 million yen
Ordinary income	7,045 million yen (Consolidated)	75 million yen
Profit attributable to shareholders of the parent company	-5,243 million yen (Consolidated)	57 million yen
Net income per share	-49.24 yen (Consolidated)	240.59 yen

	Absorbed company (2)	Absorbed company (3)
(1) Name	Logisnext Tohoku Co., Ltd.	Logisnext Tokyo Co., Ltd.
(2) Address	3-2-8 Oroshimachi-higashi, Wakabayashi-ku, Sendai-shi, Miyagi	6-1-1 Heiwajima, Ota-ku, Tokyo
(3) Title and name of the representative	Masanori Takeuchi, President and Chief Executive Officer	Hiroshi Kusaba, President and Chief Executive Officer
(4) Businesses	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System
(5) Capital stock	45 million yen	70 million yen
(6) Date of incorporation	September 17, 1991	October 18, 1967
(7) Number of shares outstanding	900 shares	1,505,401 shares
(8) Closing date	March 31	
(9) Major shareholders (investors) and shareholding (investment) ratio	Mitsubishi Logisnext Co., Ltd. 100%	
(10) Financial position and operating results for the previous fiscal year	(Year ended March 2020)	
Net assets	1,013 million yen	-198 million yen
Total assets	3,365 million yen	12,232 million yen
Net assets per share	1,126,585.96 yen	-132.17 yen
Net sales	5,623 million yen	27,050 million yen
Operating income	244 million yen	560 million yen
Ordinary income	248 million yen	573 million yen
Profit attributable to shareholders of the parent company	196 million yen	464 million yen
Net income per share	217,877.35 yen	308.31 yen

	Absorbed company (4)	Absorbed company (5)
(1) Name	Logisnext Shinetsu Co., Ltd.	Logisnext Shizuoka Co., Ltd.
(2) Address	1-8-19 Akebono-cho, Konan-ku, Niigata-shi, Niigata	7-8-1 Magarikane, Suruga-ku, Shizuoka-shi, Shizuoka
(3) Title and name of the representative	Mitsunobu Sato, President and Chief Executive Officer	Masaki Yamada, President and Chief Executive Officer
(4) Businesses	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System
(5) Capital stock	40 million yen	25 million yen
(6) Date of incorporation	April 5, 1979	February 12, 1969
(7) Number of shares outstanding	80,000 shares	2,500 shares
(8) Closing date	March 31	
(9) Major shareholders (investors) and shareholding (investment) ratio	Mitsubishi Logisnext Co., Ltd. 100%	
(10) Financial position and operating results for the previous fiscal year	(Year ended March 2020)	
Net assets	274 million yen	-7 million yen
Total assets	1,024 million yen	1,235 million yen
Net assets per share	3,427.81 yen	-2,834.99 yen
Net sales	2,441 million yen	2,389 million yen
Operating income	87 million yen	40 million yen
Ordinary income	88 million yen	39 million yen
Profit attributable to shareholders of the parent company	55 million yen	30 million yen
Net income per share	696.03 yen	12,053.53 yen

	Absorbed company (6)	Absorbed company (7)
(1) Name	Logisnext Chubu Co., Ltd.	Logisnext Kinki Co., Ltd.
(2) Address	1-52 Shinyoshi-cho, Nakagawa-ku, Nagoya-shi, Aichi	2-3-13 Chibune, Nishiyodogawa-ku, Osaka-shi, Osaka
(3) Title and name of the representative	Naohisa Fujisaki, President and Chief Executive Officer	Shuji Iio, President and Chief Executive Officer
(4) Businesses	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System
(5) Capital stock	60 million yen	70 million yen
(6) Date of incorporation	September 1, 1972	September 17, 1966
(7) Number of shares outstanding	326,000 shares	677,979 shares
(8) Closing date	March 31	
(9) Major shareholders (investors) and shareholding (investment) ratio	Mitsubishi Logisnext Co., Ltd. 100%	
(10) Financial position and operating results for the previous fiscal year	(Year ended March 2020)	
Net assets	1,508 million yen	-235 million yen
Total assets	5,778 million yen	7,742 million yen
Net assets per share	4,628.35 yen	-347.01 yen
Net sales	11,168 million yen	17,606 million yen
Operating income	475 million yen	554 million yen
Ordinary income	485 million yen	551 million yen
Profit attributable to shareholders of the parent company	321 million yen	452 million yen
Net income per share	984.92 yen	667.79 yen

	Absorbed company (8)	Absorbed company (9)
(1) Name	Logisnext Chugoku Co., Ltd.	Logisnext Shikoku Co., Ltd.
(2) Address	4-6-61 Kanon-shinmachi, Nishi-ku, Hiroshima-shi, Hiroshima	1645-1 Mimaya-cho, Takamatsu-shi, Kagawa
(3) Title and name of the representative	Hiroshi Obata, President and Chief Executive Officer	Tsukasa Abe, President and Chief Executive Officer
(4) Businesses	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System
(5) Capital stock	40 million yen	23 million yen
(6) Date of incorporation	October 17, 1964	May 7, 1969
(7) Number of shares outstanding	300,000 shares	266,000 shares
(8) Closing date	March 31	
(9) Major shareholders (investors) and shareholding (investment) ratio	Mitsubishi Logisnext Co., Ltd. 100%	
(10) Financial position and operating results for the previous fiscal year	(Year ended March 2020)	
Net assets	525 million yen	226 million yen
Total assets	3,830 million yen	1,664 million yen
Net assets per share	1,751.39 yen	851.94 yen
Net sales	8,077 million yen	3,280 million yen
Operating income	259 million yen	150 million yen
Ordinary income	275 million yen	151 million yen
Profit attributable to shareholders of the parent company	181 million yen	95 million yen
Net income per share	606.00 yen	359.64 yen



	Absorbed company (10)	Absorbed company (11)
(1) Name	Logisnext Kyushu Co., Ltd.	Logisnext Unicarriers Co., Ltd.
(2) Address	1-38-24 Kanenokuma, Hakata-ku, Fukuoka-shi, Fukuoka	35-2 Dainichi-higashimachi, Moriguchi-shi, Osaka
(3) Title and name of the representative	Hiroshi Matsushita, President and Chief Executive Officer	Yoichi Yamaguchi, President and Chief Executive Officer
(4) Businesses	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System	Sales of and services for logistics system products such as battery forklifts, engine forklifts, container carriers, transfer cranes, civil engineering and construction equipment, transport robots, automated warehouses and the WMS* *WMS: Warehouse Management System
(5) Capital stock	36 million yen	90 million yen
(6) Date of incorporation	June 10, 1969	February 17, 1949
(7) Number of shares outstanding	152,000 shares	377,500 shares
(8) Closing date	March 31	
(9) Major shareholders (investors) and shareholding (investment) ratio	Mitsubishi Logisnext Co., Ltd. 100%	
(10) Financial position and operating results for the previous fiscal year	(Year ended March 2020)	
Net assets	455 million yen	11,391 million yen
Total assets	4,243 million yen	37,960 million yen
Net assets per share	2,997.43 yen	30,177.38 yen
Net sales	9,025 million yen	67,995 million yen
Operating income	208 million yen	1,845 million yen
Ordinary income	219 million yen	1,892 million yen
Profit attributable to shareholders of the parent company	144 million yen	1,251 million yen
Net income per share	951.72 yen	3,314.06 yen

#### 4. Situation after the merger

There will be no change in the trade name, address, title and name of the representative, businesses, capital stock, number of shares outstanding and closing date of the Company as a result of the merger.

### III. Future Outlook

The effect of this event on the consolidated results is currently under review, and we will make an announcement as soon as any matter to be disclosed becomes clear.

End of the document