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(Stock Exchange Code 7105)
June 7, 2019

To Shareholders with Voting Rights:

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

**NOTICE OF
THE 118TH ANNUAL GENERAL MEETING OF SHAREHOLDERS**

Dear Shareholders:

You are cordially invited to attend the 118th Annual General Meeting of Shareholders of Mitsubishi Logisnext Co., Ltd. (the “Company”). The meeting will be held for the purposes as described below.

If you are unable to attend the meeting on this date, you may exercise your voting rights in writing. In this case, please review the attached “Reference Documents for the General Meeting of Shareholders,” indicate your vote for or against the proposals on the enclosed Voting Rights Exercise Form and return it so that it is received by 4:50 p.m. on Wednesday, June 26, 2019, Japan time.

- 1. Date and Time:** Thursday, June 27, 2019 at 10:00 a.m. Japan time
- 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 118th Fiscal Year (April 1, 2018 - March 31, 2019) 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 118th Fiscal Year (April 1, 2018 - March 31, 2019)

Proposals to be resolved:

- Proposal 1:** Dividend of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Seven (7) Directors
- Proposal 4:** Election of Four (4) Audit and Supervisory Board Members

We appreciate your continued confidence in our Company and look forward to seeing you at Mitsubishi Logisnext Co., Ltd., General Offices on June 27.

- 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 with regard to the matters to be reported.

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 with regard to the matters to be reported.

- 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.

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, 2019, 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 and total amount of dividends

As stated in the Business Report, the Company was able to maintain the trend of increased profits for the fiscal year ended March 31, 2019, and in accordance with its basic policy, the Company proposes an increase of two yen per share, and to pay 13 yen per share of common stock of the Company and 13 yen per share of Class A stock of the Company.

Total amount of dividends: 1,384,316,843 yen

- | | | |
|--------------------|------------------|--|
| (1) Common stock: | 13 yen per share | (Amount of dividends: 996,205,171 yen) |
| (2) Class A stock: | 13 yen per share | (Amount of dividends: 388,111,672 yen) |

3. Date that the dividend of surplus becomes effective

June 28, 2019

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

In order to secure flexibility in the management of general meetings of shareholders and the meetings of the Board of Directors, it is proposed that amendments be made to Article 16 (Chairperson) and Article 24 (Convocation) of the current Articles of Incorporation with regard to a chairperson of general meetings of shareholders and a convenor and chairperson of the meetings of the Board of Directors.

2. Details of amendments

The proposed amendments to the Articles of Incorporation are as follows:

(Note: In case that change in original Japanese text does not effect a substantial change in the meaning, no change is made in English translation.)

(Amended parts are underlined.)

Current Articles of Incorporation	Proposed amendments
<p>Chapter 3 General Meeting of Shareholders (Chairperson)</p> <p>Article 16 <u>The president and representative director</u> shall chair general meetings of shareholders.</p> <p>2. In the event that <u>the president and representative director</u> is unable to chair a general meeting of shareholders due to an accident, one of the other directors shall step in to chair the meeting in accordance with an order previously determined by a resolution of the Board of Directors.</p>	<p>Chapter 3 General Meeting of Shareholders (Chairperson)</p> <p>Article 16 <u>A Director previously determined by the Board of Directors</u> shall chair general meetings of shareholders.</p> <p>2. In the event that <u>a Director under the preceding paragraph</u> is unable to chair a general meeting of shareholders due to an accident, one of the other directors shall step in to chair the meeting in accordance with an order previously determined by a resolution of the Board of Directors.</p>

(Amended parts are underlined.)


Current Articles of Incorporation	Proposed amendments
<p data-bbox="167 280 726 347">Chapter 4 Directors and Board of Directors (Convocation)</p> <p data-bbox="167 358 758 481">Article 24 <u>The Chairman of the Board</u> shall convene and chair the meetings of the Board of Directors.</p> <p data-bbox="263 526 782 985">2. In the event <u>of a vacancy of the Chairman of the Board or he or she</u> is unable to convene and chair the meeting due to an accident, <u>the President and Representative Director shall step in to chair the meeting, and in event of an accident the President and Representative Director,</u> one of the other Directors shall step in to convene and chair the meeting in accordance with an order previously determined by a resolution of the Board of Directors.</p> <p data-bbox="263 1041 550 1075">3. (Omitted)</p>	<p data-bbox="805 280 1364 347">Chapter 4 Directors and Board of Directors (Convocation)</p> <p data-bbox="805 358 1412 481">Article 24 <u>A Director previously determined by the Board of Directors</u> shall convene and chair the meetings of the Board of Directors.</p> <p data-bbox="901 526 1412 862">2. In the event <u>that a Director under the preceding paragraph</u> is unable to convene and chair the meeting due to an accident, one of the other Directors shall step in to convene and chair the meeting in accordance with an order previously determined by a resolution of the Board of Directors.</p> <p data-bbox="901 1041 1228 1075">3. (Unchanged)</p>

Proposal 3: 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> Hideaki Ninomiya	Chairman of the Board	Director, Mitsubishi Heavy Industries Forklift, Engine & Turbocharger Holdings, Ltd.
2	<u>Reappointment</u> Takashi Mikogami	President CEO	
3	<u>Reappointment</u> Masanori Kagami	Director Senior Executive Vice President Assistant to the President In charge of Strategic Planning Office In charge of Domestic Sales and Marketing, and Overseas Sales and Marketing	
4	<u>Reappointment</u> Shinji Fujita	Director Senior Executive Officer Division Head, General Manager, Product Planning Office Head of Engineering Headquarters	
5	<u>Reappointment</u> Takayuki Kato	<u>External Director</u> <u>Independent Director</u>	Director
6	<u>Reappointment</u> Ken Okochi	<u>External Director</u> <u>Independent Director</u>	Director
7	<u>Newly appointed</u> Masayuki Suematsu		Senior Vice President, Mitsubishi Heavy Industries, Ltd. Head of Business Strategy Office and Senior General Manager of Corporate Planning Department, Mitsubishi Heavy Industries, 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>Hideaki Ninomiya (February 13, 1951)</p> <p>[Reappointment]</p> 	<p>Apr. 2002 Senior General Manager of Corporate Planning & Administration Division, General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2003 Deputy Head of General Machinery & Special Vehicles Business Headquarters, Mitsubishi Heavy Industries, Ltd.</p> <p>Oct. 2003 President, Mitsubishi Caterpillar Forklift America Inc.</p> <p>Apr. 2007 Senior Vice President, Mitsubishi Heavy Industries, Ltd.</p> <p>Apr. 2009 Joined the Company Advisor, the Company</p> <p>Jun. 2009 Senior Managing Director, the Company</p> <p>Jun. 2010 Head of Administration Headquarters, the Company</p> <p>Jun. 2011 President, the Company</p> <p>Mar. 2016 Director, Mitsubishi Heavy Industries Forklift, Engine & Turbocharger Holdings, Ltd. (to present)</p> <p>Jan. 2017 Director, UniCarriers Corporation</p> <p>May 2017 President, UniCarriers Corporation</p> <p>Oct. 2017 Chairman of the Board, the Company (to present)</p> <p>[Significant concurrent positions] Director, Mitsubishi Heavy Industries Forklift, Engine & Turbocharger Holdings, Ltd.</p>	44,600	None
<p>[Reason for nomination as Director]</p> <p>As Chairman of the Board, Mr. Hideaki Ninomiya has chaired and operated the meetings of the Board of Directors appropriately. In addition, as Chairman of the Nomination compensation advisory committee, he has endeavored to enhance corporate governance in an effort to improve transparency and fairness with regard to nomination and compensation of officers. Furthermore, he has provided appropriate advice and management supervision from a broad perspective, based on his abundant experience and excellent insight as a corporate manager.</p> <p>For these reasons, we have nominated him again as a candidate for Director.</p>				


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>Takashi Mikogami (March 19, 1956)</p> <p>[Reappointment]</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</p> <p>Jun. 2016 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, the Company (to present) Senior Executive Vice President, Assistant to the President, the Company</p> <p>Oct. 2017 President, the Company (to present) CEO, the Company (to present) Director, Mitsubishi Heavy Industries Forklift, Engine & Turbocharger Holdings, Ltd.</p>	5,200	None
<p>[Reason for nomination as Director]</p> <p>As President, Mr. Takashi Mikogami 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>For these reasons, we have nominated him again as a candidate for Director.</p>				

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 data-bbox="204 421 384 483">Masanori Kagami (January 6, 1952)</p> <p data-bbox="204 517 384 544">[Reappointment]</p> 	<p data-bbox="421 304 1091 367">Oct. 2008 Division Head, General Manager of Service Division, Domestic Service Headquarters, the Company</p> <p data-bbox="421 367 1070 483">Jun. 2009 Executive Officer, the Company Executive Officer, Nichiyu MHI Forklift Co., Ltd. Deputy Head of Sales and Marketing Headquarters, Nichiyu MHI Forklift Co., Ltd.</p> <p data-bbox="421 483 1070 546">Jun. 2010 Director, the Company President and CEO, Nichiyu MHI Forklift Co., Ltd.</p> <p data-bbox="421 546 1091 719">Apr. 2013 Director, the Company (to present) Senior Executive Officer, the Company In charge of Domestic Sales and Marketing Headquarters, the Company Head of Domestic Sales and Marketing Headquarters, the Company</p> <p data-bbox="421 719 1102 808">Apr. 2014 Division Head, General Manager of Market Development Division, Domestic Sales and Marketing Headquarters, the Company</p> <p data-bbox="421 808 1118 898">Jul. 2014 Division Head, General Manager of Domestic Customer Service Division, Domestic Sales and Marketing Headquarters, the Company</p> <p data-bbox="421 898 916 925">Jun. 2015 Senior Vice President, the Company</p> <p data-bbox="421 925 1075 1097">Oct. 2017 Senior Executive Vice President, the Company (to present) Assistant to the President, the Company (to present) In charge of Domestic Sales and Marketing, and Overseas Sales and Marketing, the Company (to present)</p> <p data-bbox="421 1097 1011 1124">Jun. 2018 Chief of PMI Promotion Office, the Company</p> <p data-bbox="421 1124 1118 1182">Apr. 2019 In charge of Strategic Planning Office, the Company (to present)</p>	22,900	None
<p data-bbox="193 1193 560 1220">[Reason for nomination as Director]</p> <p data-bbox="193 1220 1469 1339">As Director, Mr. Masanori Kagami has fulfilled his accountability to the Board of Directors mainly from a management and business strategy perspective, and conducted decision making on important matters and management supervision appropriately. With his proven track record of business management in the Company's business and abundant business knowledge, he has assisted the President and led the management of the corporate group as Senior Executive Vice President.</p> <p data-bbox="229 1339 1011 1366">For these reasons, we have nominated him again as a candidate for Director.</p>				

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>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, the Company (to present)</p> <p>Feb. 2019 Division Head, General Manager, Product Planning Office, the Company (to present)</p>	1,400	None
<p>[Reason for nomination as Director]</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 and product development of the Company from a global perspective as Senior Executive Officer.</p> <p>For these reasons, we have nominated him again as a candidate for Director.</p>				

No.	Name (Date of birth)	Brief career summary and important concurrent duties	Number of shares owned (Common stock)	Special interests with the Company
5	<p>Takayuki Kato (June 13, 1946)</p> <p>[Reappointment] [External Director] [Independent Director]</p> 	<p>Apr. 1969 Joined Shimadzu Corporation</p> <p>Apr. 1996 General Manager of Fluidics Equipment Department, Shimadzu Corporation</p> <p>Jun. 1999 Executive Officer, Shimadzu Corporation</p> <p>Jun. 2001 Director, Shimadzu Corporation</p> <p>Jun. 2005 Managing Director, Shimadzu Corporation</p> <p>Jun. 2007 Senior Managing Director, Assistant to President, in charge of Manufacture and Information System, Shimadzu Corporation</p> <p>Jun. 2009 Senior Managing Director, in charge of Risk Management and CS, Senior General Manager of Production Support Division, Shimadzu Corporation</p> <p>Jun. 2010 President, Shimadzu System Development Corporation</p> <p>Jun. 2015 Director, the Company (to present)</p>	1,700	None
<p>[Reason for nomination as External Director]</p> <p>Based on his abundant experience of business management and excellent insight gained at manufacturers of analytical and measuring instruments and medical systems, Mr. Takayuki Kato has provided constructive opinions and suggestions on the general management of the Company from an objective standpoint. 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>For these reasons, we have nominated him again as a candidate for External Director.</p> <p>Mr. Takayuki Kato has been the Company's External Director since June 2015, and will have been in this position for four years at the conclusion of this year's Annual General Meeting of Shareholders.</p>				

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>Ken Okochi (May 23, 1951)</p> <p>[Reappointment] [External Director] [Independent Director]</p> 	<p>Apr. 1974 Joined Mitsubishi Corporation</p> <p>Nov. 1984 Assistant to President, Machinery Distribution, Inc. (US)</p> <p>May 1994 Executive Vice President, in charge of Marketing, Mitsubishi Caterpillar Forklift America Inc.</p> <p>Apr. 2001 Manager of Rental & Construction Machinery Business Unit, Mitsubishi Corporation</p> <p>Oct. 2008 Assistant to Officer, Caterpillar Japan Ltd.</p> <p>Apr. 2010 General Manager of Overseas Business Department, AICHI CORPORATION</p> <p>Jun. 2015 Director, the Company (to present)</p>	900	None
<p>[Reason for nomination as External Director]</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>For these reasons, we have nominated him again as a candidate for External Director.</p> <p>Mr. Ken Okochi has been the Company's External Director since June 2015, and will have been in this position for four years at the conclusion of this year's Annual General Meeting of Shareholders.</p>				

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>Masayuki Suematsu (August 25, 1963)</p> <p>[Newly appointed]</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. (to present)</p> <p>[Significant concurrent positions] Senior Vice President, Mitsubishi Heavy Industries, Ltd. Head of Business Strategy Office and Senior General Manager of Corporate Planning Department, Mitsubishi Heavy Industries, Ltd.</p>	0	See Note 1 below.
<p>[Reason for nomination as Director]</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. We anticipate that, based on his experience and insight, he will provide constructive opinions and suggestions on general management and conduct management supervision appropriately.</p> <p>For these reasons, we have nominated him as a candidate for Director.</p>				

(Notes)

- Mr. Masayuki Suematsu is Senior Vice President, Head of Business Strategy Office and Senior General Manager of Corporate Planning Department of Mitsubishi Heavy Industries, Ltd. On February 6, 2013, Mitsubishi Heavy Industries, Ltd. became the parent of the Company by acquiring 49.4% of the voting rights of the Company. Subsequently, all common stock and Class A stock of the Company held by Mitsubishi Heavy Industries, Ltd. were transferred effective March 31, 2016, to Mitsubishi Heavy Industries Forklift, Engine & Turbocharger Holdings, Ltd., which is a wholly-owned subsidiary of Mitsubishi Heavy Industries, Ltd. Since the same date, Mitsubishi Heavy Industries Forklift, Engine & Turbocharger Holdings, Ltd. has directly held the shares of the Company while Mitsubishi Heavy Industries, Ltd. has indirectly held the shares of the Company (currently, holding 50.95% of the voting rights 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.
- No special interests exist between each of the candidates and the Company other than the above.
- Mr. Masayuki Suematsu is currently and has in the past five 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 five years at Mitsubishi Heavy Industries, Ltd. are stated in the above "Brief career summary and important concurrent duties."
- Messrs. Takayuki Kato and Ken Okochi are candidates for External Director.
- The Company entered into agreements with Messrs. Takayuki Kato and Ken Okochi to limit their liabilities 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 they are re-elected, the Company plans to renew the

same agreements with them.

6. If the election of Mr. Masayuki Suematsu is approved, the Company plans to enter into an agreement with him to limit his liabilities 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.
7. Upon their election as External Directors on June 26, 2015, the Company registered Messrs. Takayuki Kato and Ken Okochi as Independent Directors with the Tokyo Stock Exchange, Inc.


Proposal 4: Election of Four (4) Audit and Supervisory Board Members


The terms of office of Audit and Supervisory Board Members Messrs. Hiroshi Maeshima, Masahide Kuragaki and Yasuyuki Fukuoka will expire at the conclusion of this year's Annual General Meeting of Shareholders. In addition, Audit and Supervisory Board Member Mr. Norio Konishi, who is in the middle of his term, will retire by resignation at the conclusion of this year's Annual General Meeting of Shareholders. Accordingly, the election of four (4) Audit and Supervisory Board Members is proposed.


The consent of the Audit and Supervisory Board has been obtained with regard to this proposal.

The candidates are as follows:

No.	Name	Positions	Significant concurrent positions
1	<u>Reappointment</u> Hiroshi Maeshima	Audit and Supervisory Board Member	
2	<u>Reappointment</u> Masahide Kuragaki	<u>External Audit and Supervisory Board Member</u> Audit and Supervisory Board Member	Managing Director, GS Yuasa Corporation Managing Director, GS Yuasa International Ltd.
3	<u>Reappointment</u> Yasuyuki Fukuoka	<u>External Audit and Supervisory Board Member</u> <u>Independent Audit and Supervisory Board Member</u> Audit and Supervisory Board Member	Full-time Corporate Auditor, Dai Nippon Toryo Co., Ltd.
4	<u>Newly appointed</u> Koji Baba		

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>Hiroshi Maeshima (November 25, 1951)</p> <p>[Reappointment]</p> 	<p>Mar. 1970 Joined the Company</p> <p>Jun. 1993 Manager of Planning Office, the Company</p> <p>Jun. 1996 Manager of Overseas Business Preparation Office, the Company</p> <p>Jun. 2004 Deputy General Manager of Corporate Planning Division, the Company</p> <p>Jan. 2006 Deputy General Manager of Corporate Planning Office, the Company</p> <p>Jun. 2010 General Manager of Internal Control Office, Administration Headquarters, the Company</p> <p>Oct. 2010 Audit and Supervisory Board Member, Nichiyu MHI Forklift Co., Ltd.</p> <p>Jun. 2011 Audit and Supervisory Board Member, the Company (to present)</p>	3,800	None
<p>[Reason for nomination as Audit and Supervisory Board Member]</p> <p>Mr. Hiroshi Maeshima has held key positions in finance, planning and internal control divisions at the Company, and has been serving as Audit and Supervisory Board Member since 2011. With his abundant knowledge about business operations concerning finance and accounting as well as internal control, he has provided opinions and suggestions and conducted audits appropriately with a fair and universal attitude.</p> <p>For these reasons, we have nominated him again as a candidate for Audit and Supervisory Board Member.</p>				

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>Masahide Kuragaki (March 28, 1955)</p> <p>[Reappointment] [External Audit and Supervisory Board Member]</p> 	<p>Apr. 1979 Joined Japan Storage Battery Co., Ltd. (currently GS Yuasa International Ltd.)</p> <p>Jul. 2007 Corporate Officer, GS Yuasa Power Supply Ltd. (currently GS Yuasa International Ltd.)</p> <p>Apr. 2008 General Manager of Human Resources Division, GS Yuasa Corporation</p> <p>Jun. 2009 Director, GS Yuasa Corporation In charge of Internal Control, Human Resources, General Affairs and Risk Management, GS Yuasa Corporation (to present)</p> <p>Director, GS Yuasa Power Supply Ltd. (currently GS Yuasa International Ltd.)</p> <p>General Manager of Human Resources Division, GS Yuasa Power Supply Ltd.</p> <p>Jun. 2015 Audit and Supervisory Board Member, the Company (to present)</p> <p>Jun. 2017 Managing Director, GS Yuasa International Ltd. (to present)</p> <p>Jun. 2018 Managing Director, GS Yuasa Corporation (to present)</p> <p>[Significant concurrent positions] Managing Director, GS Yuasa Corporation Managing Director, GS Yuasa International Ltd.</p>	0	See Note 1 below.
<p>[Reason for nomination as External Audit and Supervisory Board Member]</p> <p>As Managing Director of GS Yuasa Corporation, Mr. Masahide Kuragaki has been in charge of its internal control, human resources, general affairs and risk management. Based on his abundant experience and excellent insight, he has provided opinions and suggestions and conducted audits appropriately from an objective standpoint as External Audit and Supervisory Board Member.</p> <p>For these reasons, we have nominated him again as a candidate for External Audit and Supervisory Board Member.</p> <p>Mr. Masahide Kuragaki has been the Company's External Audit and Supervisory Board Member since June 2015, and will have been in this position for four years at the conclusion of this year's Annual General Meeting of Shareholders.</p>				

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>Yasuyuki Fukuoka (November 2, 1959)</p> <p>[Reappointment] [External Audit and Supervisory Board Member] [Independent Audit and Supervisory Board Member]</p> 	<p>Apr. 1984 Joined The Mitsubishi Trust and Banking Corporation (currently Mitsubishi UFJ Trust and Banking Corporation)</p> <p>Feb. 2005 General Manager of Okayama Branch, The Mitsubishi Trust and Banking Corporation</p> <p>Feb. 2007 Seconded to The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.) and Mitsubishi UFJ Financial Group, Inc.</p> <p>Jun. 2009 Deputy General Manager of Kyoto Branch and Kyoto Chuo Branch, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Oct. 2011 General Manager of Sendai Branch, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Apr. 2013 Associate Director, Mitsubishi UFJ Trust and Banking Corporation</p> <p>Jun. 2013 Full-time Corporate Auditor, Dai Nippon Toryo Co., Ltd. (to present)</p> <p>Jun. 2015 Audit and Supervisory Board Member, the Company (to present)</p> <p>[Significant concurrent positions] Full-time Corporate Auditor, Dai Nippon Toryo Co., Ltd.</p>	300	See Note 2 below.
<p>[Reason for nomination as External Audit and Supervisory Board Member]</p> <p>After having held the positions as General Manager of branches of Mitsubishi UFJ Trust and Banking Corporation, Mr. Yasuyuki Fukuoka currently serves as Full-time Corporate Auditor of Dai Nippon Toryo Co., Ltd. Based on his abundant experience and excellent insight, Mr. Yasuyuki Fukuoka has provided opinions and suggestions and conducted audits appropriately from an objective standpoint as External Audit and Supervisory Board Member.</p> <p>For these reasons, we have nominated him again as a candidate for External Audit and Supervisory Board Member.</p> <p>Mr. Yasuyuki Fukuoka has been the Company's External Audit and Supervisory Board Member since June 2015, and will have been in this position for four years at the conclusion of this year's Annual General Meeting of Shareholders.</p>				

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>Koji Baba (August 22, 1957)</p> <p>[Newly appointed]</p> 	<p>Apr. 1981 Joined The Bank of Tokyo, Ltd. (currently MUFG Bank, Ltd.)</p> <p>May 2007 General Manager of Johannesburg Representative Office, The Bank of Tokyo-Mitsubishi UFJ, Ltd. (currently MUFG Bank, Ltd.)</p> <p>Dec. 2010 Joined the Company</p> <p>Apr. 2011 General Manager of Business Planning Office, Sales and Marketing Headquarters, the Company</p> <p>Apr. 2013 Division Head, General Manager of Overseas Business Planning Division, Overseas Sales and Marketing Headquarters, the Company</p> <p>Jun. 2014 Executive Officer, Division Head, General Manager of Overseas Business Planning Division, Overseas Sales and Marketing Headquarters, the Company</p> <p>Oct. 2017 Member of the Executive Team, Deputy Head of Overseas Sales and Marketing Headquarters and Division Head, General Manager of Overseas Business Planning Division, the Company (to present)</p>	2,200	None
<p>[Reason for nomination as Audit and Supervisory Board Member]</p> <p>As Member of the Executive Team, Deputy Head of Overseas Sales and Marketing Headquarters and Division Head, General Manager of Overseas Business Planning Division of the Company, Mr. Koji Baba possesses abundant experience and knowledge about business operations in overseas business. In addition, he also possesses sufficient knowledge about finance and accounting, and is the most appropriate person to strengthen auditing of overseas business in the Company, which promotes global management.</p> <p>For these reasons, we have nominated him as a candidate for Audit and Supervisory Board Member.</p>				

(Notes)

1. Mr. Masahide Kuragaki concurrently serves as Managing Director of GS Yuasa Corporation, and GS Yuasa International Ltd., which is a subsidiary of GS Yuasa Corporation. The Company purchases raw materials and finished products from GS Yuasa International Ltd.
2. Mr. Yasuyuki Fukuoka is Full-time Corporate Auditor of Dai Nippon Toryo Co., Ltd., and the Company purchases raw materials and finished products from Dai Nippon Toryo Co., Ltd.
3. No special interests exist between each of the candidates and the Company other than the above.
4. Messrs. Masahide Kuragaki and Yasuyuki Fukuoka are candidates for External Audit and Supervisory Board Members.
5. The Company entered into agreements with Messrs. Hiroshi Maeshima, Masahide Kuragaki and Yasuyuki Fukuoka to limit their liabilities 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 they are re-elected, the Company plans to renew the same agreements with them.
6. If the election of Mr. Koji Baba is approved, the Company plans to enter into an agreement with him to limit his liabilities 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.
7. Upon his election as External Audit and Supervisory Board Member on June 26, 2015, the Company registered Mr. Yasuyuki Fukuoka as an Independent Audit and Supervisory Board Member with the Tokyo Stock Exchange, Inc.