

This document is a partial English translation of the original Japanese version and is prepared solely for reference purposes and the convenience of shareholders. In the event of any discrepancy between this translation and the Japanese original, the latter shall prevail.

Securities Code: 6395

March 7, 2025

To Shareholders with Voting Rights:

Toshiaki Ujiie  
President, CEO, and Representative Director  
Tadano Ltd.  
Ko-34 Shinden-cho, Takamatsu, Kagawa

## Notice of Convocation of 77th Ordinary General Shareholders' Meeting

Please be advised that the 77th Ordinary General Shareholders' Meeting of Tadano Ltd. (hereinafter the "**Company**") will be held as follows.

In the convocation of this meeting, the Company has taken measures for the electronic provision of the information contained in the Reference Documents for Shareholders' Meeting (matters for electronic provision measures) and posted such matters on our website as the "Notice of Convocation of 77th Ordinary General Shareholders' Meeting," "Business Report for the 77th Term," and "Other Matters for Electronic Provision Measures". Please refer to the foregoing materials by accessing our website linked below.

Our website: <https://www.tadano.com/ir/shareholders/index.html>

In addition, the matters for electronic provision measures have also been posted on the website of the Tokyo Stock Exchange (TSE). Please refer to the information by accessing the TSE's website (Listed Company Search) linked below, entering either the issue name (company name) "TADANO" or the securities code "6395" in half-width letters, and selecting "Basic information" and then "Documents for public inspection/PR information".

Tokyo Stock Exchange website (Listed Company Search):  
<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

**Shareholders who are unable to attend the meeting in person may exercise their voting rights by mailing the enclosed ballot form or via the Internet. Please review the attached Reference Documents for Shareholders' Meeting before making your decisions and exercise your voting rights by 5:25 p.m., Wednesday, March 26, 2025, in accordance with the "Instructions for Exercise of Voting Rights" (see pages 4 to 5).**

1. Date and Time: Thursday, March 27, 2025, 10:00 a.m. (Registration opens at 9:00 a.m.)

2. Place: Takamatsu International Hotel Seto Hall, Annex 2F  
2191-1 Kita-cho, Takamatsu, Kagawa, Japan

### 3. Purpose of Meeting

#### Items to Be Reported:

- (1) Business report, consolidated financial statements, independent auditor's audit report, and Audit and Supervisory Board's audit report on consolidated financial statements for the 77th term (from January 1, 2024 to December 31, 2024)
- (2) Financial statements for the 77th term (from January 1, 2024 to December 31, 2024)

#### Items to Be Resolved:

- 1) Appropriation of Retained Earnings
- 2) Election of Nine Directors
- 3) Revisions to Director Compensation

### 4. Other Important Matters Related to the Convocation

- (1) Among the matters for electronic provision measures, the following items are excluded from the documents to be delivered to shareholders who have requested the delivery of documents in accordance with applicable law and Article 14 of the Company's Articles of Incorporation. Accordingly, the documents delivered to shareholders who have requested the delivery of documents constitute a part of documents audited by the Audit and Supervisory Board members and independent auditors when preparing their audit reports.
  - 1) Business Report: System for ensuring appropriate business operations and the status of its operation
  - 2) Consolidated Financial Statements: Consolidated statement of changes in equity and notes to consolidated financial statements
  - 3) Non-consolidated Financial Statements: Non-consolidated statement of changes in equity and notes to non-consolidated financial statements
- (2) If you have exercised your voting rights both via the Internet and using the ballot form, the Internet vote shall be valid. If you have exercised your voting rights multiple times via the Internet, the very last vote shall be valid.
- (3) If you do not indicate your approval or disapproval of the proposal(s) on the ballot form sent back to us, you are regarded as having approved the proposal(s) of the Company and disapproved the proposal(s) of shareholders.
- (4) If you cannot attend the meeting, another shareholder with voting rights can act as a proxy for you at the meeting. In this situation, however, said proxy must submit to the Company a written document certifying the right to serve as proxy.

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- ◎ If you attend the meeting, please present the enclosed ballot form to the reception desk on the day of the meeting.
  - ◎ Please note that if any revisions are made to the matters for electronic provision measures and the Reference Documents for Shareholders' Meeting mentioned hereinafter, the revised contents will be posted on the respective websites.

## **Instructions for Exercise of Voting Rights**

You may exercise your voting rights at the Ordinary General Shareholders' Meeting by any of the methods described below.

### **Voting by Attending the Ordinary General Shareholders' Meeting**

When you attend the meeting, please present the enclosed ballot form to the reception desk.

(If you attend the meeting, you do not need to follow the procedures for exercising your voting rights by sending the ballot form via mail or via the Internet.)

Date and time of the meeting: Thursday, March 27, 2025, 10:00 a.m.

### **Voting by Mail**

Please indicate your approval or disapproval of the proposals using the enclosed ballot form and send it back to us (postage is not required).

Deadline for exercising voting rights: must be received by 5:25 p.m., Wednesday, March 26, 2025

### **Voting via the Internet**

Please access the website for exercising voting rights (<https://soukai.mizuho-tb.co.jp/>), input the "code for exercising voting rights" and "password" displayed on the enclosed ballot form, and follow the instructions on the screen to enter your approval or disapproval of the proposals.

Deadline for exercising voting rights: must be completed by 5:25 p.m., Wednesday, March 26, 2025

For detail information, please check the "Instructions for Exercise of Voting Rights via the Internet" on the next page.

#### **<Handling of multiple exercises of voting rights>**

If you have exercised your voting rights both in writing and via the Internet, the Internet vote shall be valid.

If you have exercised your voting rights multiple times, the very last vote shall be valid.

#### **<For institutional investors>**

In addition to the means of exercising voting rights via the Internet, institutional investors may exercise their voting rights via the Electronic Voting System Platform operated by ICJ, Inc., only if the applications for use of the platform are filed in advance.

## Instructions for Exercise of Voting Rights via the Internet

### Entering the code for exercising voting rights and password

Exercise of Voting Rights Website: <https://soukai.mizuho-tb.co.jp/>

1. Access the Exercise of Voting Rights Website.  
Click “Next”
2. Enter the code for exercising voting rights printed on the ballot form.  
Enter the code for exercising voting rights.  
Click “Next”
3. Enter the password printed on the ballot form.  
Enter the initial password.  
Set a new password for actual use.  
Click “Register”
4. Indicate your approval or disapproval by following the instructions on the screen.

### Scanning QR code by smartphone - “Smart Voting”

You can simply login to the Exercise of Voting Rights Website without entering the code for exercising voting rights and password.

1. Scan the QR code printed at the lower right of the ballot form.  
  
\* “QR code” is a registered trademark of DENSO WAVE INCORPORATED.
2. Indicate your approval or disapproval by following the instructions on the screen.

### **Note that you can exercise your voting rights only once through “Smart Voting.”**

If you wish to change your vote after exercising your voting rights, please access the website for PCs, enter the code for exercising voting rights and password printed on the ballot form to login to the website, and exercise your voting rights again.

\* If you scan the QR code again, you can navigate to the website for PCs.

### Contact

For any inquiries, please contact the Stock Transfer Agency Department of Mizuho Trust & Banking Co., Ltd., the Company’s shareholder registry administrator.

<p style="text-align: center;"><b>Inquiries about how to use the website for exercising voting rights</b> Toll-free number: 0120-768-524 (9:00 - 21:00 except year-end and New Year holidays)</p>
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### (Important)

- The password is a means of confirming that the voter is qualified to vote. The Company will never ask for your password.
- If you enter the wrong password more than a certain number of times, your password will be locked and become unusable. If this happens, please follow the instructions on the screen to unlock your password.
- Exercise of Voting Rights Website is designed to be compatible with general devices with an internet connection. However, the website may not be compatible with some devices.

## Reference Documents for Shareholders' Meeting

### Proposals and Reference Matters

#### Proposal 1: Appropriation of Retained Earnings

The Company places priority on allocating profits earned from its business activities to active investments and securing a stable management and financial base to achieve sustainable growth and enhance corporate value.

The Company regards the payment of dividends as one of its important management issues, and its basic policy is to pay stable dividends, taking into account its future business strategies and business environment, with a target payout ratio of 30%.

Outlined below is the Company's proposed year-end dividend for the current fiscal year, determined in consideration of the current year's performance and future management environment

#### Matters regarding year-end dividend

- 1 Dividend type  
Cash dividends
- 2 Per-share dividend amount and total amount of dividends  
13 yen per common share of the Company  
1,652,801,306 yen in total  
Together with the interim dividend of 10 yen per share, the annual dividend for the current fiscal year will be 23 yen per share, an increase of 4 yen compared to the previous fiscal year.
- 3 Effective date of dividend payment  
Friday, March 28, 2025

## Proposal 2: Election of Nine Directors

The office term of all incumbent Directors shall expire at the close of this Shareholders' Meeting. Accordingly, it is proposed that the following nine Directors (including five Outside Directors) be elected.

In selecting the candidates for Directors, in order to ensure fairness and transparency, the Board of Directors consulted with the Nomination and Compensation Advisory Committee, which is chaired by an Outside Director and the majority of which consists of the Independent Outside Directors, before determining the candidates for Directors.

The candidates for Directors are as follows:

Candidate No.	Name		Current position and responsibilities at the Company	Attendance at the Board of Directors Meetings/out of possible times
1	Koichi Tadano	[Reappointment]	Chairman of the Board and Representative Director	18/18 times
2	Toshiaki Ujii	[Reappointment]	President, CEO, and Representative Director	18/18 times
3	Hiroyuki Goda	[Reappointment]	Director and Managing Executive Officer Chief Technical Officer	18/18 times
4	Noriaki Yashiro	[Reappointment]	Director and Managing Executive Officer Chief of Corporate Division, Chief of Global Business Promotion Division, Chief of Sales Administration Division In charge of Compliance	18/18 times
5	Tatsuro Ishizuka	[Reappointment] [Outside Director] [Independent Director]	Director	18/18 times
6	Akiko Otsuka	[Reappointment] [Outside Director] [Independent Director]	Director	18/18 times
7	Junichi Kaneko	[Reappointment] [Outside Director] [Independent Director]	Director	18/18 times
8	Koichi Tadenuma	[Reappointment] [Outside Director] [Independent Director]	Director	18/18 times
9	Shosaku Murayama	[Reappointment] [Outside Director] [Independent Director]	Director	18/18 times

[Reappointment]: Candidate for reappointment as Director

[Outside Director]: Candidate for Outside Director

[Independent Director]: Independent Director in accordance with the rules of the Tokyo Stock Exchange

Candidates – Brief CVs

Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
1	Koichi Tadano (July 3, 1954)  [Reappointment]  Status of attendance at the Board of Directors Meetings: 18/18 times (100%)	<p>April 1977: Joined Marubeni Corporation  June 1988: Joined Tadano Ltd.  June 1991: General Manager of President’s Office  January 1997: Director and President of FAUN GmbH (currently Tadano Faun GmbH)  June 1997: Director  April 1999: Director, Managing Executive Officer  April 2001: Director, Senior Managing Executive Officer  April 2002: Representative Director, Senior Managing Executive Officer  June 2003: President, CEO, and Representative Director  April 2021: Chairman of the Board and Representative Director (current position)  June 2024: Outside Director, Aozora Bank, Ltd. (current position)  [Significant concurrent positions]  Chairman of Tadano Scholarship Foundation and Outside Director of Aozora Bank, Ltd.</p>	361,091
		<p>[Reasons for nomination as a candidate for Director]  Since Mr. Koichi Tadano assumed the office of President, CEO, and Representative Director of the Company, he has shown strong leadership by playing a pivotal role in management by leveraging the wealth of experience he had acquired in the past, and has contributed to the long term growth of the Tadano Group. In April 2021, he assumed the office of Chairman of the Board and Representative Director of the Company. He is expected to fulfill an important role in leading the Tadano Group to further growth, and is therefore nominated as a candidate for Director.</p>	
2	Toshiaki Ujiie (August 29, 1961)  [Reappointment]  Status of attendance at the Board of Directors Meetings: 18/18 times (100%)	<p>April 1984: Joined Marubeni Corporation  April 2009: General Manager of Construction Machinery Department, Marubeni Corporation  April 2013: General Manager of Corporate Planning &amp; Strategy Department, Marubeni Corporation  April 2014: Executive Officer, Marubeni Corporation  April 2017: Managing Executive Officer, Marubeni Corporation  April 2018: Managing Executive Officer and Chief Executive Officer of Transportation &amp; Industrial Machinery Group, Marubeni Corporation  April 2019: Joined Tadano Ltd.  Adviser in charge of Planning and Administration Division  June 2019: Director, Senior Managing Executive Officer  June 2020: Executive Vice President and Representative Director  April 2021: President, CEO, and Representative Director (current position)</p>	123,123
		<p>[Reasons for nomination as a candidate for Director]  Mr. Toshiaki Ujiie was involved in the construction machinery business at a general trading company for many years, and he has contributed to driving the globalization of the Company with his abundant experience and deep insight in the domestic and overseas construction machinery business. In April 2021, he assumed the office of President, CEO, and Representative Director of the Company and has shown strong leadership. He is expected to fulfill an important role in leading the Tadano Group to further growth, and is therefore nominated as a candidate for Director.</p>	



Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
3	<p>Hiroyuki Goda (February 12, 1968)</p> <p>[Reappointment]</p> <p>Status of attendance at the Board of Directors Meetings: 18/18 times (100%)</p>	<p>April 1992: Joined Tadano Ltd.</p> <p>April 2008: General Manager of Lifting Equipment Development Department 1</p> <p>April 2012: Director, Tadano India Pvt. Ltd.</p> <p>April 2017: Executive Officer</p> <p>June 2020: Managing Executive Officer</p> <p>June 2022: Director, Managing Executive Officer</p> <p>January 2025: Director, Managing Executive Officer, Chief Technical Officer (current position)</p>	41,207
	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroyuki Goda has been in charge of various important roles in the development of products. He has contributed to the growth of the Tadano Group with his abundant experience and deep insight in this area. He is expected to fulfill an important role in leading the Tadano Group to further growth, and is therefore nominated as a candidate for Director.</p>		
4	<p>Noriaki Yashiro (October 10, 1961)</p> <p>[Reappointment]</p> <p>Status of attendance at the Board of Directors Meetings: 18/18 times (100%)</p>	<p>April 1986: Joined Sumitomo Corporation</p> <p>May 2006: CEO, Plaza Motors Corporation dba, Mazda de Puerto Rico Officer, Auto Summit Inc.</p> <p>April 2014: General Manager, Lead &amp; Zinc Business Department, Sumitomo Corporation</p> <p>October 2015: President, Minera San Cristobal S.A. CEO, Summit Mining International Inc.</p> <p>April 2020: General Manager, Mobility Hub Business Department, Sumitomo Corporation</p> <p>February 2021: Joined Tadano Ltd. General Manager in charge of International Sales Division</p> <p>April 2021: Executive Officer</p> <p>April 2022: Managing Executive Officer</p> <p>March 2023: Director, Managing Executive Officer</p> <p>January 2025: Director, Managing Executive Officer, Chief of Corporate Division, Chief of Global Business Promotion Division, Chief of Sales Administration Division, In charge of Compliance (current position)</p>	25,142
	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Noriaki Yashiro has contributed to driving the globalization of the Company by drawing on his abundant experience cultivated at a general trading company. He is expected to fulfill an important role in leading the Tadano Group to further growth, and is therefore nominated as a candidate for Director.</p>		

Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
5	<p>Tatsuro Ishizuka (December 23, 1955)</p> <p>[Reappointment]</p> <p>[Outside Director]</p> <p>[Independent Director]</p> <p>Status of attendance at the Board of Directors Meetings: 18/18 times (100%)</p>	<p>April 1978: Joined Hitachi, Ltd.</p> <p>April 2009: Corporate Officer of Hitachi, Ltd. and General Manager of Hitachi Works, Power Systems Group</p> <p>April 2014: Representative Executive Officer, Executive Vice President and Executive Officer of Hitachi, Ltd.</p> <p>April 2015: Deputy Chairman, Hitachi Europe Ltd.</p> <p>July 2016: Chairman of the Board, Hitachi Research Institute</p> <p>April 2017: Representative Executive Officer, Chairman, Hitachi Construction Machinery Co., Ltd.</p> <p>June 2017: Representative Executive Officer, Chairman, Executive Officer and Director, Hitachi Construction Machinery Co., Ltd.</p> <p>March 2020: Outside Director, K &amp; O Energy Group Inc. (current position)</p> <p>April 2021: Adviser, Tadano Ltd.</p> <p>June 2021: Director (current position)</p> <p>March 2022: Outside Audit &amp; Supervisory Board Member, AGC Inc. (current position)</p> <p>[Significant concurrent positions]</p> <p>Outside Director of K &amp; O Energy Group Inc. and Outside Audit &amp; Supervisory Board Member of AGC Inc.</p>	4,001
	<p>[Reasons for nomination as a candidate for Outside Director and an overview of expected roles]</p> <p>Mr. Tatsuro Ishizuka satisfies the requirements for an independent director stipulated by the Tokyo Stock Exchange and the “Standards for Independence of Outside Officers” stipulated by the Company, and has abundant experience and extensive insight gained over many years as a business manager of a general electrical manufacturer and a construction machinery manufacturer, and has adequately supervised the Company’s management. The Company expects him to fulfill his role to supervise management from an objective standpoint independent from those who carry out the Company’s business by drawing on his abundant experience and extensive insight gained over many years as a business manager, and therefore nominated him as a candidate for Outside Director. The Company has registered Mr. Ishizuka as an independent director with the Tokyo Stock Exchange, and will continue to designate him as an independent director if he is reelected as proposed.</p>		

Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
6	<p data-bbox="288 353 477 409">Akiko Otsuka (October 20, 1961)</p> <p data-bbox="288 439 477 472">[Reappointment]</p> <p data-bbox="288 495 477 528">[Outside Director]</p> <p data-bbox="288 551 477 607">[Independent Director]</p> <p data-bbox="288 629 477 797">Status of attendance at the Board of Directors Meetings: 18/18 times (100%)</p>	<p data-bbox="496 275 1279 875"> April 1986: Joined Toshiba Corporation  October 1995: Studied at Stanford University Graduate School  April 2007: Joined NEC Corporation  July 2015: Gender Equality Committee in AeroSpace (<i>Sorajo</i> board) of Japanese Rocket Society (current position)  November 2017: Expert of Space Systems Group I, Space Systems Division, NEC Corporation  March 2018: Earned Doctoral Degree in System Engineering at Keio University  April 2019: Chairperson of the Gender Equality Committee of the Japan Society for Aeronautical and Space Sciences  April 2021: Adviser, Tadano Ltd.  June 2021: Director (current position)  April 2022: Senior Engineer, Technology Division, Human Spaceflight Technology Center, Human Spaceflight Technology Directorate, Japan Aerospace Exploration Agency (JAXA)  May 2022: Director in charge of General Affairs, The Japan Society for Aeronautical and Space Sciences  [Significant concurrent position]  Senior Engineer, Technology Division, Human Spaceflight Technology Center, Human Spaceflight Technology Directorate, Japan Aerospace Exploration Agency (JAXA) </p> <p data-bbox="288 887 1279 1238"> [Reasons for nomination as a candidate for Outside Director and an overview of expected roles]  Ms. Akiko Otsuka satisfies the requirements for an independent director stipulated by the Tokyo Stock Exchange and the “Standards for Independence of Outside Officers” stipulated by the Company. Although she has never been directly engaged in corporate management in the past other than in the capacity of an outside officer, she has abundant knowledge and experience cultivated through the development of robot arms for the International Space Station and activities of the Gender Equality Committee, among others, and has adequately supervised the Company’s management. The Company expects her to fulfill her role to supervise management from an objective standpoint independent from those who carry out the Company’s business by drawing on her abundant knowledge and experience cultivated through product development and activities of the Gender Equality Committee, and therefore nominated her as a candidate for Outside Director. The Company has registered Ms. Otsuka as an independent director with the Tokyo Stock Exchange, and will continue to designate her as an independent director if she is reelected as proposed. </p>	1,982

Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
7	<p>Junichi Kaneko (November 1, 1953)</p> <p>[Reappointment]</p> <p>[Outside Director]</p> <p>[Independent Director]</p> <p>Status of attendance at the Board of Directors Meetings: 18/18 times (100%)</p>	<p>April 1976: Entered the Ministry of Labor (currently Ministry of Health, Labour and Welfare)</p> <p>August 2007: Director General, Minister's Secretariat, Ministry of Health, Labour and Welfare</p> <p>July 2008: Director General of the Labour Standards Bureau, Ministry of Health, Labour and Welfare</p> <p>September 2012: Vice-Minister, Ministry of Health, Labour and Welfare</p> <p>April 2015: Visiting Professor, Institute of Regional Development, Taisho University</p> <p>July 2017: Senior Advisor, Boston Consulting Group</p> <p>June 2019: Chairman, National Silver Human Resources Center Association (current position)</p> <p>March 2022: Adviser, Tadano Ltd.</p> <p>June 2022: Director (current position)</p> <p>[Significant concurrent position]</p> <p>Chairman, National Silver Human Resources Center Association</p>	5,630
<p>[Reasons for nomination as a candidate for Outside Director and an overview of expected roles]</p> <p>Mr. Junichi Kaneko satisfies the requirements for an independent director stipulated by the Tokyo Stock Exchange and the "Standards for Independence of Outside Officers" stipulated by the Company. Although he has never been directly engaged in corporate management in the past other than in the capacity of an outside officer, he has advanced expertise and abundant experience in compliance and human resources strategies in the employment and labor administration fields through holding important posts including Director General of the Labour Standards Bureau and Vice-Minister in the Ministry of Health, Labour and Welfare, and has adequately supervised the Company's management. The Company expects him to fulfill his role to supervise management from an objective standpoint independent from those who carry out the Company's business by drawing on his advanced expertise and abundant experience in compliance and human resources strategies in the employment and labor administration fields and therefore nominated him as a candidate for Outside Director. The Company has registered Mr. Kaneko as an independent director with the Tokyo Stock Exchange, and will continue to designate him as an independent director if he is reelected as proposed.</p>			
8	<p>Koichi Tadenuma (October 12, 1959)</p> <p>[Reappointment]</p> <p>[Outside Director]</p> <p>[Independent Director]</p> <p>Status of attendance at the Board of Directors Meetings: 18/18 times (100%)</p>	<p>April 1990: Assistant Professor, Faculty of Economics, Hitotsubashi University</p> <p>April 1992: Associate Professor, Faculty of Economics, Hitotsubashi University</p> <p>April 1998: Associate Professor, Graduate School of Economics, Hitotsubashi University</p> <p>April 2000: Professor, Graduate School of Economics, Hitotsubashi University</p> <p>April 2011: Dean of Graduate School, Graduate School of Economics, Hitotsubashi University</p> <p>December 2014: President, Hitotsubashi University</p> <p>December 2020: Adviser, Tadano Ltd.</p> <p>June 2021: Director (current position)</p> <p>April 2023: Specially Appointed Professor, Graduate School of Economics, Hitotsubashi University (current position)</p> <p>[Significant concurrent position]</p> <p>Specially Appointed Professor, Graduate School of Economics, Hitotsubashi University</p>	5,951
<p>[Reasons for nomination as a candidate for Outside Director and an overview of expected roles]</p> <p>Mr. Koichi Tadenuma satisfies the requirements for an independent director stipulated by the Tokyo Stock Exchange and the "Standards for Independence of Outside Officers" stipulated by the Company. Although he has never been directly engaged in corporate management in the past other than in the capacity of an outside officer, he has deep insight on economics and abundant experience in operating a university, and has adequately supervised the Company's management. The Company expects him to fulfill his role to supervise management from an objective standpoint independent from those who carry out the Company's business by drawing on his deep insight on economics and abundant experience in operating a university, and therefore nominated him as a candidate for Outside Director. The Company has registered Mr. Tadenuma as an independent director with the Tokyo Stock Exchange, and will continue to designate him as an independent director if he is reelected as proposed.</p>			

Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
9	Shosaku Murayama (September 21, 1949)  [Reappointment]  [Outside Director]  [Independent Director]  Status of attendance at the Board of Directors Meetings: 18/18 times (100%)	<p>April 1972: Joined Bank of Japan February 1981: Economist, New York Office of Bank of Japan November 1994: General Manager, Takamatsu Branch of Bank of Japan June 1998: Chief, Survey Statistics Bureau of Bank of Japan March 2002: President, CEO and Representative Director of Teikoku Seiyaku Co., Ltd. June 2011: President, CEO and Representative Director of iPS Academia Japan, Inc. June 2014: Outside Director of TOHO HOLDINGS CO., LTD. July 2014: President, CEO and Representative Director of iPS Portal, Inc June 2020: Director of Tadano Ltd. (current position) [Significant concurrent position] Representative Director of Museum of Astronomical Telescopes</p>	7,591
		[Reasons for nomination as a candidate for Outside Director and an overview of expected roles] Mr. Shosaku Murayama satisfies the requirements for an independent director stipulated by the Tokyo Stock Exchange and the “Standards for Independence of Outside Officers” stipulated by the Company. He has adequately supervised the Company’s management with his abundant knowledge and experience on the economy, finance and corporate management. The Company expects him to fulfill his role to supervise management from an objective standpoint independent from those who carry out the Company’s business by drawing on his abundant knowledge and experience on the economy, finance and corporate management, and therefore nominated him as a candidate for Outside Director. The Company has registered Mr. Murayama as an independent director with the Tokyo Stock Exchange, and will continue to designate him as an independent director if he is reelected as proposed.	

Notes:

- Mr. Koichi Tadano, a candidate for Director, serves as the Chairman of the Tadano Scholarship Foundation. The Company has transactions related to lease contracts of real estate with the Tadano Scholarship Foundation. Mr. Shosaku Murayama, a candidate for Director, serves as the Representative Director of the Museum of Astronomical Telescopes. The Company has made an annual donation of 500,000 yen to the Museum of Astronomical Telescopes. There are no special interests between other candidates and the Company.
- The number of shares of the Company owned by each candidate includes the number of shares owned through the Tadano Executive Shareholding Association.
- Mr. Tatsuro Ishizuka, Ms. Akiko Otsuka, Mr. Junichi Kaneko, Mr. Koichi Tadenuma and Mr. Shosaku Murayama are candidates for Outside Directors. Mr. Tatsuro Ishizuka, Ms. Akiko Otsuka and Mr. Koichi Tadenuma shall have served as Outside Directors of the Company for three years and nine months at the close of this Shareholders’ Meeting. Mr. Junichi Kaneko shall have served as an Outside Director of the Company for two years and nine months at the close of this Shareholders’ Meeting. Mr. Shosaku Murayama shall have served as an Outside Director of the Company for four years and nine months at the close of this Shareholders’ Meeting.
- Agreements with Outside Directors regarding the limitation of liability  
The Company has, respectively, made an agreement with candidates for Outside Directors Mr. Tatsuro Ishizuka, Ms. Akiko Otsuka, Mr. Junichi Kaneko, Mr. Koichi Tadenuma and Mr. Shosaku Murayama regarding limitation of liability in accordance with Article 423, Paragraph 1 of the Companies Act. If the proposal for their election is approved as originally proposed, this agreement will remain valid. In addition, the amount of individual liability under such agreement is the minimum amount stipulated by laws and regulations.
- Directors and officers liability insurance contract  
The Company has concluded with an insurance company a directors and officers liability insurance contract stipulated in Article 430-3, Paragraph 1 of the Companies Act, which insures all Directors. This insurance contract covers damage that may arise as a result of the insured Directors assuming liability related to the execution of their duties or receiving a claim related to the pursuit of such liability. The insurance premium for all the insured is fully borne by the Company. If each candidate assumes the office of Director, they will be insured under the insurance contract, which is scheduled to be renewed with the same terms and conditions during their terms of office.

(Note:) Skills Matrix for Directors and Audit and Supervisory Board Members

Members of each of the Board of Directors and the Audit and Supervisory Board, who are elected with consideration of all relevant information, including their experience, knowledge, and expertise, deliberate matters from diverse perspectives to achieve appropriate decision-making, management supervision, and auditing. This Skills Matrix has been determined through consultation with each of the Directors and Audit and Supervisory Board Members.

●Reasons for skills selection

Corporate management	In order to effectively supervise appropriate risk taking and prompt and decisive decision-making by the management, Directors' own experience and knowledge as top management is necessary.
Finance and accounting	In addition to ensuring the reliability of financial reporting, which affects investment decisions, it is necessary to manage the company, taking into account the improvement in profitability and capital efficiency, based on the appropriate capital allocation from a company-wide perspective, in order to sustainably enhance corporate value.
Manufacturing, technology and R&D	It is necessary to oversee whether a research system that continually produces high-value products and solutions is maintained and developed and technological assets created are effectively utilized to expand business and improve corporate value.
Marketing and sales	Experience and knowledge are necessary to identify risks and opportunities posed by the external environment of the Company's business that develops globally.
Compliance and risk management	Solid experience and knowledge of the field of compliance and risk management are required in order to promote risk management based on compliance that is positioned as the foundation for everything in the Company's core values.
Sustainability	For the conservation of global environment and the realization of a sustainable society, expertise and experience in sustainability management, including ESG/SDGs, respect for human rights and employees, and human resource development are required.
Global	In order to appropriately advise on and oversee the execution of global activities that are developing at an accelerated pace, it is necessary to possess experience and knowledge from a global management perspective based on an understanding of international situations and different cultures.

● Skills Matrix

Directors and Audit and Supervisory Board Members after this General Shareholders' Meeting (plan)

	Name	Corporate management	Finance and accounting	Manufacturing, technology and R&D	Marketing and sales	Compliance and risk management	Sustainability	Global	Reasons for marking ○
Directors	<b>Koichi Tadano</b>	○		○	○			○	<ul style="list-style-type: none"> <li>• Experience as President, CEO, and Representative Director of the Company</li> <li>• Experience as a person responsible for product development of the Company</li> <li>• Management experience in overseas subsidiaries of the Company</li> </ul>
	<b>Toshiaki Ujiie</b>	○	○		○			○	<ul style="list-style-type: none"> <li>• Experience as CEO of Transportation &amp; Industrial Machinery Group at a general trading company</li> <li>• Experience in the domestic and overseas construction industry at a general trading company</li> </ul>
	<b>Hiroyuki Goda</b>	○		○			○		<ul style="list-style-type: none"> <li>• Experience as a person responsible for product development of the Company</li> <li>• Experience as an officer in overseas subsidiaries of the Company</li> </ul>
	<b>Noriaki Yashiro</b>	○	○			○	○		<ul style="list-style-type: none"> <li>• Experience in management and acquisition of overseas companies at a general trading company</li> </ul>
	<b>Tatsuro Ishizuka</b>	○		○				○	<ul style="list-style-type: none"> <li>• Management experience at a general electrical manufacturer and a construction machinery manufacturer</li> <li>• Experience as a person responsible for research and development at a general electrical manufacturer</li> </ul>
	<b>Akiko Otsuka</b>			○		○	○		<ul style="list-style-type: none"> <li>• Experience in product development at a general electrical manufacturer and JAXA</li> <li>• Experience in Gender Equality Committee in AeroSpace of Japanese Rocket Society and as Chairperson of the Gender Equality Committee of the Japan Society for Aeronautical and Space Sciences</li> </ul>
	<b>Junichi Kaneko</b>	○					○	○	<ul style="list-style-type: none"> <li>• Experience as Director General of the Labour Standards Bureau and Vice-Minister in the Ministry of Health, Labour and Welfare</li> <li>• Experience as adviser at consulting firm</li> </ul>
	<b>Koichi Tadenuma</b>	○	○					○	<ul style="list-style-type: none"> <li>• Expertise as a university professor in economics</li> <li>• Experience in university administration as President of Hitotsubashi University</li> </ul>
	<b>Shosaku Murayama</b>	○	○						○
Audit and Supervisory Board Members	<b>Masahiko Ikeura</b>	○			○				<ul style="list-style-type: none"> <li>• Management experience in affiliates of the Company</li> <li>• Experience as a person responsible for Sales Division of the Company</li> </ul>
	<b>Kiyoshi Fujii</b>		○					○	<ul style="list-style-type: none"> <li>• Experience as General Manager of Finance and Accounting Department and CFO of an overseas subsidiary of the Company</li> </ul>
	<b>Koji Watanabe</b>					○	○		<ul style="list-style-type: none"> <li>• Experience and knowledge from holding key positions in the police force</li> </ul>
	<b>Mami Kato</b>					○	○		<ul style="list-style-type: none"> <li>• Experience and expertise as an attorney-at-law</li> </ul>
	<b>Hisakazu Suzuki</b>	○	○			○			○

\* ○ is marked in the column where individual is particularly expected to exercise such skills.

### Proposal 3: Revision to Director Compensation

#### 1. Details of the revision

The Company proposes that the maximum amount of monetary compensation (fixed compensation and performance-linked compensation) payable to Directors be revised to be no more than 550 million yen per year (including no more than 90 million yen for Outside Directors). The Company also proposes that separately from such monetary compensation, the total amount of monetary compensation payable to Directors (other than Outside Directors, hereinafter “**Eligible Directors**”) for granting restricted stock as non-monetary compensation (restricted stock compensation) be revised to be no more than 250 million yen per year, and the maximum number of shares of the Company to be delivered to no more than 900,000 shares per year.

The compensation payable to Directors does not include the portion of employee’s salaries for Directors who also serve as employees as before.

The allocation of compensation to each Director shall be determined in accordance with the “Policy for Determining Compensation for Directors” described below. Regarding the restricted stock compensation plan (hereinafter the “**Plan**”), there are no changes other than the revision to the total amount of monetary compensation payable to Directors for granting restricted stock and the maximum number of shares of the Company to be delivered. The overview of the Plan is as described in “4. Overview of the restricted stock compensation plan.”

If Proposal 2 (Election of Nine Directors) is approved as originally proposed, the Company will have nine Eligible Directors (including five Outside Directors) for monetary compensation, and four Eligible Directors for restricted stock compensation.

#### 2. Reasons for the revision

The amount of compensation for Directors was approved at the 73rd Ordinary General Shareholders’ Meeting held on June 25, 2021 as the aggregate compensation payable to Directors being no more than 450 million yen per year (including no more than 80 million yen per year for Outside Directors). In addition, the total amount of monetary compensation payable to the Eligible Directors for granting restricted stock was approved at the 72nd Ordinary General Shareholders’ Meeting held on June 25, 2020, not to exceed 90 million yen per year within the scope of the compensation limitation for Directors (the total number of shares of the Company to be delivered shall not exceed 300,000 shares per year).

If this Proposal is approved as originally proposed, the aggregate compensation payable to Directors will be no more than 800 million yen per year (including not more than 550 million yen per year for monetary compensation and not more than 250 million yen per year for non-monetary compensation). In view of the recent increase in the level of compensation for officers, as well as increased roles and responsibilities required of Directors, the Company proposes that the level of compensation be revised in order to make it more performance-linked, taking into consideration that Directors will focus on achieving management targets with the aim of achieving sustainable growth of the Company and improving corporate value over the medium term.



Compensation for individual Directors shall be determined by the Board of Directors in accordance with the “Policy for Determining Compensation for Directors” described below, after consulting in advance with the Nomination and Compensation Advisory Committee, which is chaired by an Outside Director and the majority of which consists of the Independent Outside Directors.

3. Reasons why the revision is appropriate

The revision is in line with the “Policy for Determining Compensation for Directors.” The revised level is necessary and appropriate for the duties of Directors, and is also reasonable compared to the level of other companies and employee salaries, etc. In addition, the Board of Directors has made a resolution after receiving a report to that effect from the Nomination and Compensation Advisory Committee, which is chaired by an Outside Director and the majority of which consists of the Independent Outside Directors. Therefore, the Company has decided the revision is appropriate.

4. Overview of the restricted stock compensation plan

The purpose of the Plan is to provide the Company’s Directors with incentives to sustainably increase the Company’s corporate value as well as to further promote shared value between the Directors and shareholders.

The Eligible Directors shall deliver all monetary compensation claims to be provided by the Company under the Plan as property contribution in-kind, and in return, receive common shares of the Company to be newly issued or disposed of. The amount per share to be paid by the Eligible Directors shall be determined by the Board of Directors, based on the closing price of the Company’s common share on the Tokyo Stock Exchange on the business day preceding the date of the resolution of the Board of Directors regarding such issuance or disposal (if the Company’s shares are not traded on said date, the closing price of the most recent trading day preceding said date) to the extent that it will not be excessively advantageous for the Eligible Directors.

When granting restricted stock, a restricted stock allocation agreement (hereinafter an “**Allocation Agreement**”) to be entered into between the Company and the Eligible Directors will include the following terms.

- (1) An Eligible Director shall not transfer, create security interests in, or otherwise dispose of (hereinafter the “**Transfer Restriction**”) the allotted common shares of the Company under the Allocation Agreement (hereinafter the “**Allotted Shares**”), for the period from the date of delivery of the Allotted Shares to the date when such Eligible Director resigns or retires from the position of Director of the Company or other positions prescribed by the Board of Directors of the Company (hereinafter the “**Restriction Period**”).
- (2) If an Eligible Director resigns or retires from the position defined in (1) above prior to the expiration of the period specified by the Board of Directors of the Company (hereinafter the “**Service Period**”), the Company shall automatically acquire the Allotted Shares without consideration, except for cases where there is a reason deemed as good by the Board of Directors of the Company.
- (3) The Company shall lift the Transfer Restriction for all of the Allotted Shares upon expiration of the Restriction Period, as long as the Eligible Director has consecutively held the position defined

- in (1) above during the Service Period. However, if an Eligible Director resigns or retires from the position as defined in (1) above prior to the expiration of the Service Period due to a reason deemed as good by the Board of Directors of the Company as defined in (2) above, the Company shall reasonably adjust as necessary the number of the Allotted Shares for which the Transfer Restriction is lifted.
- (4) The Company shall automatically acquire without consideration all of the Allotted Shares for which the Transfer Restriction is not yet lifted at the time of expiration of the Restriction Period as defined in (3) above.
  - (5) Notwithstanding the provisions in (1) above, if matters related to a merger agreement with the Company as the absorbed company, a share exchange agreement or share transfer plan with the Company as a wholly-owned subsidiary, or other organizational restructuring, etc. are approved by a General Shareholders' Meeting of the Company (or by a Board of Directors Meeting of the Company in case the organizational restructuring, etc. does not require approval of a General Shareholders' Meeting) during the Restriction Period, the Company will, by the resolution of the Board of Directors of the Company, lift the Transfer Restriction prior to the effective date of such organizational restructuring, etc. for the number of the Allotted Shares as reasonably determined taking into account the period from the commencement of the Service Period to the approval date of the organizational restructuring, etc.
  - (6) In case the provisions in (5) above apply, the Company shall automatically acquire without consideration any of the Allotted Shares for which the Transfer Restriction is not yet lifted immediately after the lifting pursuant to the provisions mentioned in (5) above.

(Reference) Policy for Determining Compensation for Directors

1. Basic Policy

Compensation for Directors of the Company shall be determined based on the following basic policy.

- It shall be aimed at achieving sustainable growth of the Company and enhancing its corporate value over the medium to long term, and be an incentive for Directors to achieve management targets
- The compensation system and level shall be competitive that enable the Company to secure and reward a diverse and talented human resources, taking into account the payment standards of other companies, based on survey data from a third party organization
- It shall demonstrate a sound entrepreneurial spirit by appropriately setting the ratio of fixed compensation (monetary compensation), performance-linked compensation (monetary compensation), and restricted stock compensation (non-monetary compensation) that aims to share value with stakeholders

The compensation for Outside Directors shall be fixed compensation (monetary compensation) only, in consideration of their roles and independence.

2. Fixed compensation (monetary compensation)

Fixed compensation (monetary compensation) for Directors shall be paid on a monthly basis and consist of basic compensation and a position-based allowance, taking into account the level of other companies and employee salaries.

3. Performance-linked compensation (monetary compensation)

The amount of performance-linked compensation for Directors shall be determined based on the consolidated operating profit, an important indicator in the Company's Mid-Term Management Plan, as a performance indicator in order to boost morale and improve the Company's performance in each fiscal year, and shall be paid on a monthly basis together with the above fixed compensation. Specifically, a payment rate by position linked to the amount of consolidated operating profit shall be set and determined by the following formula.

$$\text{Performance-linked compensation} = \text{Basic compensation by position} \times \text{Payment rate by position based on performance indicators}$$

4. Restricted stock compensation (non-monetary compensation)

The amount of restricted stock compensation for Directors shall be determined by multiplying the annual basic compensation by payment rate by position, and the number of shares to be granted shall be obtained by dividing that amount by the closing price of the Company's common share on the Tokyo Stock Exchange on the business day preceding the date of the resolution of the Board of Directors regarding the grant of restricted stock.

5. Ratio of monetary to non-monetary compensation

The details and ratios of monetary and non-monetary compensation, etc. shall be as follows.

	Monetary compensation		Non-monetary compensation, etc.
	Fixed compensation (Basic compensation + Position-based allowance)	Performance-linked compensation (Basic compensation × Payment rate by position)	Restricted stock compensation (Basic compensation × Payment rate by position)
Chairman	Approx. 40%	Approx. 30%	Approx. 30%
President	Approx. 30%	Approx. 30%	Approx. 40%
Executive Vice President and below	Approx. 50%	Approx. 20%	Approx. 30%
Outside Directors	100%	—	—

\* Ratios of the monetary compensation (performance-linked portion of) are the ones assuming that the amount of consolidated operating profit was at the standard level under the plan.

6. Method of determining individual compensation, etc.

In order to ensure fairness and transparency, the Board of Directors consults in advance with the Nomination and Compensation Advisory Committee, and makes decisions based on the Committee's report. The Nomination and Compensation Advisory Committee is chaired by an Outside Director, and the majority of its members comprise Independent Outside Directors.

(For reference)

### Standards for Independence of Outside Officers

The standards for judging the independence of Outside Directors and Outside Audit and Supervisory Board Members (hereinafter collectively called “**Outside Officers**”) are provided below. The Company shall deem an Outside Officer to lack independence, deeming that there may be a conflict of interest with general shareholders, that the Outside Officer may be under significant control of the management, or that the Outside Officer could have significant control over the management, if the Outside Officer is any of the following:

1. A major shareholder of the Company, or in the event that the major shareholder is a legal entity, a person who serves as an executor of business of such major shareholder
  - \* A major shareholder of the Company shall mean a shareholder who holds 10% or more of the total voting rights.
  - \* An executor of business shall include operating officers, executive officers and employees besides executive directors (the same shall apply hereinafter).
2. A person, or its executor of business, for whom the Tadano Group is a major business partner
  - \* A person for whom the Tadano Group is a major business partner shall mean a business partner (including legal entities and groups) who received 2% or more of its consolidated net sales from the Tadano Group in any of the last three business years.
3. A major business partner of the Tadano Group, or a person who serves as an executor of business in an entity that is a major business partner of the Tadano Group
  - \* A major business partner shall mean a business partner with which net sales to such partner accounted for 2% or more of consolidated net sales of the Tadano Group in any of the last three business years.
4. A person who receives a large amount of donations from the Tadano Group (or in the event that the person receiving such donations is a legal entity, group, etc., a person who serves as its director or other executor of business)
  - \* A large amount of donations shall mean donations whose annual average in the last three years exceeds 10 million yen.
5. A lawyer, a certified public accountant, a consultant or other professional who receives a large amount of monetary consideration and/or other property from the Tadano Group, besides the compensation for officers
  - \* A large amount of monetary consideration shall mean monetary consideration exceeding 10 million yen a year on the average of the last three years.
6. The spouse or a relative within the second degree of kinship of a person falling under any of the following items:
  - (1) Director, Audit and Advisory Board Member, Executive Officer or important employee of the Tadano Group
  - (2) A person who has been Director, Audit and Advisory Board Member, Executive Officer or important employee of the Tadano Group in the past one year
  - (3) A person who falls under any of foregoing 1. through 5.
    - \* An important employee shall mean an employee who holds a post of general manager of a division or higher.

Note: The Tadano Group means the Company and its consolidated subsidiaries.