

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

Securities Code: 6395

March 7, 2024

To Shareholders with Voting Rights:

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

Notice of Convocation of 76th Ordinary General Shareholders' Meeting

Please be advised that the 76th 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 76th Ordinary General Shareholders' Meeting" and "Other Matters for Electronic Provision Measures". Please refer to the information 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., Tuesday, March 26, 2024, in accordance with the "Instructions for Exercise of Voting Rights" (see pages 4 to 5).

1. Date and Time: Wednesday, March 27, 2024, 10:00 a.m. (Reception opens at 9:00 a.m.)

2. Place: Seto Hall, Annex 2F, Takamatsu International Hotel
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 76th term (from January 1, 2023 to December 31, 2023)
- (2) Financial statements for the 76th term (from January 1, 2023 to December 31, 2023)

Items to Be Resolved:

- 1) Appropriation of Retained Earnings
- 2) Election of Nine Directors
- 3) Election of Three Audit and Supervisory Board Members

4. Other Important Matters Related to the Convocation

- (1) Among the matters for electronic provision measures, the following matters are excluded from the documents to be delivered to shareholders who have requested the delivery of documents in accordance with legal provisions and Article 14 of the Company's Articles of Incorporation. Accordingly, the documents to be 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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- © When 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: Wednesday, March 27, 2024, 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., Tuesday, March 26, 2024

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., Tuesday, March 26, 2024

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.

Inquiries about how to use the website for exercising voting rights
Toll-free number: 0120-768-524 (9:00 - 21:00 except year-end and New Year holidays)

(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
15 yen per common share of the Company
1,903,684,845 yen in total
Together with the interim dividend of 4 yen per share, the annual dividend for the current fiscal year will be 19 yen per share, an increase of 11 yen compared to the previous fiscal year.
- 3 Effective date of dividend payment
Thursday, March 28, 2024

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, the majority of which consists of the Independent Outside Directors, before determining the candidates for Directors. The candidates for Directors are as follows:

Candidate number	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 Head of Tadano Advanced Technology Research Center (Japan) and Research and Development Division	18/18 times
4	Noriaki Yashiro	[Reappointment]	Director and Managing Executive Officer Head of Administration Division, Global Business Promotion Division, and Sales Administration Division In charge of Compliance	14/14 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

Note: Director Noriaki Yashiro was elected and assumed office at the 75th Ordinary General Shareholders' Meeting held on March 30, 2023, and his attendance stated above has been counted for the Board of Directors Meetings held after March 30, 2023.

Candidates – Brief CVs

Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
1	<p>Koichi Tadano (July 3, 1954)</p> <p>[Reappointment]</p> <p>Status of attendance at the Board of Directors Meetings: 18/18 times (100%)</p>	<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) [Significant concurrent position] Chairman of Tadano Scholarship Foundation</p>	348,716
<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	<p>Toshiaki Ujiie (August 29, 1961)</p> <p>[Reappointment]</p> <p>Status of attendance at the Board of Directors Meetings: 18/18 times (100%)</p>	<p>April 1984: Joined Marubeni Corporation April 2009: General Manager of Construction Machinery Department, Marubeni Corporation April 2013: General Manager of Corporate Planning & 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 & 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>	99,996
<p>[Reasons for nomination as a candidate for Director] Mr. Toshiaki Ujiie was involved in the construction machinery industry 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, Head of Research and Development Division</p> <p>June 2022: Director, Managing Executive Officer</p> <p>January 2024: Director, Managing Executive Officer, Head of Tadano Advanced Technology Research Center (Japan) and Research and Development Division (current position)</p>	33,214
	<p>[Reasons for nomination as a candidate for Director]</p> <p>Mr. Hiroyuki Goda has been in charge of various important roles in Tadano's Research and Development Division. 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: 14/14 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 & 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.</p> <p>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 2024: Director, Managing Executive Officer, Head of Administration Division, Global Business Promotion Division, and Sales Administration Division, In charge of Compliance (current position)</p>	16,614
	<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 & 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 & Supervisory Board Member, AGC Inc. (current position)</p> <p>[Significant concurrent positions] Outside Director of K & O Energy Group Inc. and Outside Audit & Supervisory Board Member of AGC Inc.</p>	2,931
		<p>[Reasons for nomination as a candidate for Outside Director and an overview of expected roles] 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. 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>	
6	<p>Akiko Otsuka (October 20, 1961)</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 1986: Joined Toshiba Corporation</p> <p>October 1995: Studied at Stanford University Graduate School</p> <p>April 2007: Joined NEC Corporation</p> <p>July 2015: Gender Equality Committee in AeroSpace (<i>Sorajo</i> board) of Japanese Rocket Society (current position)</p> <p>November 2017: Expert of Space Systems Group I, Space Systems Division, NEC Corporation</p> <p>March 2018: Earned Doctoral Degree in System Engineering at Keio University</p> <p>April 2019: Chairperson of the Gender Equality Committee of the Japan Society for Aeronautical and Space Sciences</p> <p>April 2021: Adviser, Tadano Ltd.</p> <p>June 2021: Director (current position)</p> <p>April 2022: Senior Engineer, Human Spaceflight Technology Center, Human Spaceflight Technology Directorate, Japan Aerospace Exploration Agency (JAXA) (current position)</p> <p>May 2022: Director in charge of General Affairs, The Japan Society for Aeronautical and Space Sciences (current position)</p> <p>[Significant concurrent position] Senior Engineer, Human Spaceflight Technology Center, Human Spaceflight Technology Directorate, Japan Aerospace Exploration Agency (JAXA)</p>	1,424
		<p>[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. 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>	

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>	3,439
<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. 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>	4,278
<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. 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>	7,037
		[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 Tadano Scholarship Foundation. The Company has transactions related to lease contracts of real estate with Tadano Scholarship Foundation. Mr. Shosaku Murayama, a candidate for Director, serves as the Representative Director of Museum of Astronomical Telescopes. The Company has made an annual donation of 500,000 yen to 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 two 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 one year and nine months at the close of this Shareholders’ Meeting. Mr. Shosaku Murayama shall have served as an Outside Director of the Company for three 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.

6. The Company has reached an agreement with the relevant United States Government agencies (the Environmental Protection Agency and the Department of Justice) on a settlement of the matter the Company self-reported regarding U.S. regulations concerning the Transition Program for Equipment Manufacturers (TPEM), which was announced on January 19, 2018. As announced in a public press release titled “Agreement with US Government to Civil Penalty Settlement in Relation to US Regulations Concerning the Transition Program for Equipment Manufacturers” dated September 1, 2023, such settlement includes the payment of a civil penalty and contributions to an environmental mitigation project, which civil penalty has been paid and contributions have been made. Mr. Tatsuro Ishizuka, Ms. Akiko Otsuka, Mr. Junichi Kaneko, Mr. Koichi Tadenuma and Mr. Shosaku Murayama were not in office at the Company at the time the above self reporting was made. They have fulfilled their duties at the Board of Directors meetings and other occasions from the perspective of compliance, meeting their responsibilities by making recommendations as appropriate to ensure compliance. After recognizing the facts in question, they have made recommendations in order to prevent a recurrence of such an incident.

Proposal 3: Election of Three Audit and Supervisory Board Members

At the close of this Shareholders' Meeting, the office term of Audit and Supervisory Board Members Mr. Masahiko Ikeura, Ms. Mami Kato and Mr. Hisakazu Suzuki shall expire. Accordingly, it is proposed that three Audit and Supervisory Board Members be elected.

In selecting the candidates for Audit and Supervisory Board Members, in order to ensure fairness and transparency, the Board of Directors consulted with the Nomination and Compensation Advisory Committee, the majority of which consists of the Independent Outside Directors, before deciding the candidates for Audit and Supervisory Board Members.

If elected, their term of office shall expire at the close of the 80th Ordinary General Shareholders' Meeting.

This proposal has already been approved by the Audit and Supervisory Board.

The candidates for Audit and Supervisory Board Members are as follows:

Candidate number	Name		Current position at the Company	Attendance at the Board of Directors Meetings/out of possible times	Attendance at the Audit and Supervisory Board Meetings/out of possible times
1	Masahiko Ikeura	[Reappointment]	Full-time Audit and Supervisory Board Member	18/18 times	14/14 times
2	Mami Kato	[Reappointment] [Outside Auditor] [Independent Auditor]	Audit and Supervisory Board Member	17/18 times	14/14 times
3	Hisakazu Suzuki	[Reappointment] [Outside Auditor] [Independent Auditor]	Audit and Supervisory Board Member	18/18 times	14/14 times

[Reappointment]: Candidate for reappointment as Audit and Supervisory Board Member

[Outside Auditor]: Candidate for Outside Audit and Supervisory Board Member

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

Candidate No.	Name (Date of birth)	Employment History, Position, and Important Concurrent Responsibilities	Shares of the Company Owned
1	<p>Masahiko Ikeura (August 5, 1958)</p> <p>[Reappointment]</p> <p>Status of attendance at the Board of Directors Meetings: 18/18 times (100%)</p> <p>Status of attendance at the Audit and Supervisory Board Meetings: 14/14 times (100%)</p>	<p>April 1981: Joined Tadano Ltd.</p> <p>July 1999: President and Representative Director of Tadano Tokyo Sales Ltd.</p> <p>April 2005: General Manager of Chugoku Branch, West Japan Branch Office</p> <p>April 2008: Head of East Japan Branch Office</p> <p>April 2009: General Manager of Japan Sales Planning and Promotion Department</p> <p>April 2012: Officer, Deputy Head of Japan Sales Division</p> <p>April 2021: Adviser</p> <p>June 2021: Full-time Audit and Supervisory Board Member (current position)</p>	20,694
<p>[Reasons for nomination as a candidate for Audit and Supervisory Board Member]</p> <p>Mr. Masahiko Ikeura has managerial experience at the Company's affiliate as well as abundant experience and knowledge in the Company's business, mainly centered on the sales division. Accordingly, he is expected to appropriately fulfill his duties as an Audit and Supervisory Board Member, and is therefore nominated as a candidate for Audit and Supervisory Board Member.</p>			
2	<p>Mami Kato (May 7, 1963)</p> <p>[Reappointment]</p> <p>[Outside Auditor]</p> <p>[Independent Auditor]</p> <p>Status of attendance at the Board of Directors Meetings: 17/18 times (94%)</p> <p>Status of attendance at the Audit and Supervisory Board Meetings: 14/14 times (100%)</p>	<p>April 1986: Joined IBM Japan, Ltd.</p> <p>April 1997: Registered as an attorney-at-law (to date)</p> <p>January 1998: Joined Sakuragaoka Law Office (to date)</p> <p>April 2012: Vice President of Dai-ni Tokyo Bar Association</p> <p>June 2016: Outside Director of MAEZAWA KASEI INDUSTRIES CO., LTD. (current position)</p> <p>July 2018: Outside Director and Audit and Supervisory Committee Member of VISIONARY HOLDINGS CO., LTD.</p> <p>June 2019: Outside Director of Asakuma Co., Ltd.</p> <p>June 2021: Audit and Supervisory Board Member of Tadano Ltd. (current position)</p> <p>[Significant concurrent positions]</p> <p>Attorney-at-law at Sakuragaoka Law Office and Outside Director of MAEZAWA KASEI INDUSTRIES CO., LTD.</p>	0
<p>[Reasons for nomination as a candidate for Outside Audit and Supervisory Board Member]</p> <p>Ms. Mami Kato satisfies the requirements for an independent auditor 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, her professional viewpoints as an attorney-at-law, abundant knowledge of and experience in corporate law and experience as an Outside Officer can be utilized for the Company's audit system. Therefore, she is nominated as a candidate for Outside Audit and Supervisory Board Member. The Company has registered Ms. Kato as an independent auditor with the Tokyo Stock Exchange, and will continue to designate her as an independent auditor if she is reelected as proposed.</p>			

Candidate No.	Name (Date of birth)	Employment History, Position, and Important Concurrent Responsibilities	Shares of the Company Owned
3	Hisakazu Suzuki (October 26, 1954) [Reappointment] [Outside Auditor] [Independent Auditor] Status of attendance at the Board of Directors Meetings: 18/18 times (100%) Status of attendance at the Audit and Supervisory Board Meetings: 14/14 times (100%)	<p>April 1977: Joined Sumitomo Corporation</p> <p>October 2003: General Manager, Documents and General Affairs Department of Sumitomo Corporation</p> <p>August 2008: General Manager, Public Relations Department of Sumitomo Corporation</p> <p>April 2011: Executive Officer of Sumisho Computer Systems Corporation</p> <p>October 2011: Executive Officer of SCSK Corporation</p> <p>June 2012: Representative Director, Senior Executive Officer of SCSK Corporation</p> <p>April 2016: Representative Director, Executive Vice President, Executive Officer of SCSK Corporation</p> <p>October 2019: Adviser of Tadano Ltd.</p> <p>June 2020: Audit and Supervisory Board Member (current position)</p> <p>December 2021: Outside Director and Audit and Supervisory Committee Member of CRI Middleware Co., Ltd. (current position)</p> <p>[Significant concurrent position] Outside Director and Audit and Supervisory Committee Member of CRI Middleware Co., Ltd.</p>	10,194
		[Reasons for nomination as a candidate for Outside Audit and Supervisory Board Member] Mr. Hisakazu Suzuki satisfies the requirements for an independent auditor stipulated by the Tokyo Stock Exchange and the “Standards for Independence of Outside Officers” stipulated by the Company. He has abundant knowledge and experience on corporate management, compliance, and corporate governance. In addition, he has experience as an officer managing IR and finance at SCSK Corporation, and has a considerable amount of knowledge in finance and accounting. These can be utilized for the Company’s audit system, and he is therefore nominated as a candidate for Outside Audit and Supervisory Board Member. The Company has registered Mr. Suzuki as an independent auditor with the Tokyo Stock Exchange, and will continue to designate him as an independent auditor if he is reelected as proposed.	

Notes:

- There are no special interests between the candidates and the Company.
- The number of shares of the Company owned by the candidates includes the number of shares owned through the Tadano Executive Shareholding Association.
- Ms. Mami Kato and Mr. Hisakazu Suzuki are candidates for Outside Audit and Supervisory Board Members.
Ms. Mami Kato shall have served as an Outside Audit and Supervisory Board Member of the Company for two years and nine months at the close of this Shareholders’ Meeting. Mr. Hisakazu Suzuki shall have served as an Outside Audit and Supervisory Board Member of the Company for three years and nine months at the close of this Shareholders’ Meeting.
- Agreements with Audit and Supervisory Board Members regarding the limitation of liability
The Company has, respectively, made an agreement with candidates for Audit and Supervisory Board Members Mr. Masahiko Ikeura, Ms. Mami Kato and Mr. Hisakazu Suzuki 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 Audit and Supervisory Board Members. This insurance contract covers damage that may arise as a result of the insured Audit and Supervisory Board Members 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 Audit and Supervisory Board Member, 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.

6. The Company has reached an agreement with the relevant United States Government agencies (the Environmental Protection Agency and the Department of Justice) on a settlement of the matter the Company self-reported regarding U.S. regulations concerning the Transition Program for Equipment Manufacturers (TPEM), which was announced on January 19, 2018. As announced in a public press release titled “Agreement with US Government to Civil Penalty Settlement in Relation to US Regulations Concerning the Transition Program for Equipment Manufacturers” dated September 1, 2023, such settlement includes the payment of a civil penalty and contributions to an environmental mitigation project, which civil penalty has been paid and contributions have been made. Ms. Mami Kato and Mr. Hisakazu Suzuki were not in office at the Company at the time the above self reporting was made. They have fulfilled their duties at the Board of Directors meetings and other occasions from the perspective of compliance, meeting their responsibilities by making recommendations as appropriate to ensure compliance. After recognizing the facts in question, they have made recommendations in order to prevent a recurrence of such an incident.
7. In May 2023, at VISIONARY HOLDINGS CO., LTD. (hereinafter “VISIONARY”), where Ms. Mami Kato had served as an Outside Director until January 2024, facts were discovered that may be contrary to the interests of VISIONARY including the outsourcing of operations to a company managed under the substantial influence of VISIONARY’s former representative director and president. It was also found that VISIONARY had made an operational error in applying for medical assistance for the cost of eyeglasses sold through welfare sales and overcharged for the products. In addition, in July 2023, it was discovered that VISIONARY improperly recorded sales and expenses by transferring sales related to door-to-door sales and personnel expenses to unprofitable stores, as well as manipulating the timing of recording sales and cost of sales. Although Ms. Kato had not recognized those facts until they were discovered, she properly performed her duties during her term of office by expressing her opinions from the viewpoint of compliance and calling attention at the Board of Directors meetings and other occasions. Furthermore, after the discovery of those facts, she was responsible for investigations or making recommendations as appropriate, on efforts to ensure compliance and to prevent recurrence as an Audit and Supervisory Committee Member.

(For reference) Skills Matrix for Directors and Audit and Supervisory Board Members

At the Board of Directors and the Audit and Supervisory Board, Directors and Audit and Supervisory Board Members who are elected with holistic consideration, in light of their experience, knowledge, and expertise, deliberate matters from diverse perspectives to achieve appropriate decision-making, management supervision, and auditing.

This year, the Company identifies skills that Directors and Audit and Supervisory Board Members should possess, and clarifies the reasons for their selection.

In addition, the Skills Matrix has been updated by adding skills of Audit and Supervisory Members, and circling the skills particularly expected of Directors and Audit and Supervisory 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	Koichi Tadano	○		○	○			○	<ul style="list-style-type: none"> • Experience as President, CEO, and Representative Director and Head of Research and Development Division of the Company • Management experience in overseas subsidiaries of the Company
	Toshiaki Ujii	○	○		○			○	<ul style="list-style-type: none"> • Experience as CEO of Transportation & Industrial Machinery Group at a general trading company • Experience in the domestic and overseas construction industry at a general trading company
	Hiroyuki Goda	○		○			○		<ul style="list-style-type: none"> • Experience as Head of Research and Development Division of the Company • Experience as an officer in overseas subsidiaries of the Company
	Noriaki Yashiro	○	○			○	○		<ul style="list-style-type: none"> • Experience in management and acquisition of overseas companies at a general trading company
	Tatsuro Ishizuka	○		○				○	<ul style="list-style-type: none"> • Management experience at a general electrical manufacturer and a construction machinery manufacturer • Experience as head of research and development at a general electrical manufacturer
	Akiko Otsuka			○		○	○		<ul style="list-style-type: none"> • Experience in product development at a general electrical manufacturer and JAXA • 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
	Junichi Kaneko	○				○	○		<ul style="list-style-type: none"> • Experience as Director General of the Labour Standards Bureau and Vice-Minister in the Ministry of Health, Labour and Welfare • Experience as adviser at consulting firm
	Koichi Tadenuma	○	○				○		<ul style="list-style-type: none"> • Expertise as a university professor in economics • Experience in university administration as President of Hitotsubashi University
	Shosaku Murayama	○	○					○	<ul style="list-style-type: none"> • Experience as Chief of Survey Statistics Bureau and expatriate in New York at the Bank of Japan • Experience as President at pharmaceutical companies and other management experience
Audit and Supervisory Board Members	Masahiko Ikeura	○			○				<ul style="list-style-type: none"> • Management experience in affiliates of the Company • Experience as Deputy Head of Japan Sales Division of the Company
	Kiyoshi Fujii		○					○	<ul style="list-style-type: none"> • Experience as General Manager of Finance and Accounting Department and CFO of an overseas subsidiary of the Company
	Koji Watanabe					○	○		<ul style="list-style-type: none"> • Experience and knowledge from holding key positions in the police force
	Mami Kato					○	○		<ul style="list-style-type: none"> • Experience and expertise as an attorney-at-law
	Hisakazu Suzuki	○	○			○		○	<ul style="list-style-type: none"> • Experience as an officer managing IR and finance and Vice President at an IT company • Experience in compliance and corporate governance at a general trading company

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

(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.