

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 8, 2023

To Shareholders with Voting Rights:

Toshiaki Ujii
President, CEO, and Representative Director
TADANO LTD.
Ko-34 Shinden-cho, Takamatsu, Kagawa

Notice of Convocation of 75th Ordinary General Shareholders' Meeting

Please be advised that the 75th 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 75th 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 either "Basic information" or "Documents for public inspection/PR information".

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

In order to prevent the further spread of COVID-19, we kindly request that shareholders refrain from attending the venue on the day of the meeting, if possible, and instead exercise your voting rights in writing by mailing the enclosed ballot form or via the Internet in advance.

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 29, 2023, in accordance with the "Instructions for Exercise of Voting Rights" (see pages 4 and 5).

1. Date and Time: Thursday, March 30, 2023, 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 City, 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 75th term (from April 1, 2022 to December 31, 2022)
- (2) Financial statements for the 75th term (from April 1, 2022 to December 31, 2022)

Items to Be Resolved:

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

4. Other Important Matters Related to the Convocation

- (1) The reason that the date of the 75th Ordinary General Shareholders' Meeting does not correspond to the date of the previous Ordinary General Shareholders' Meeting (June 24, 2022) is because the Company has changed its fiscal year-end from March 31 to December 31 since the 75th term.
- (2) 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
- (3) 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.
- (4) 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.
- (5) 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: Thursday, March 30, 2023, 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 29, 2023

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 29, 2023

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 password
Click “Login”
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;">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)</p>

(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.
- The website for exercising voting rights 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

To continuously offer stable returns to shareholders, the Company determines the amount of retained earnings to appropriate by thoroughly considering factors such as financial strength, consolidated performance and dividend payout ratios.

The Company will work for sustainable growth and to increase enterprise value by appropriating internal reserves for investments, etc., in order to become the best Lifting Equipment (LE) company worldwide, and grow as a manufacturer with four synergistic strengths: product competitiveness, product quality, service capability (including parts), and used equipment liquidity.

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

8 yen per common share of the Company

1,014,692,792 yen in total

While the interim dividends were not paid, the annual dividend for the current fiscal year will be 8 yen per share, an increase of 1 yen compared to the previous fiscal year.

(3) Effective date of dividend payment

Friday, March 31, 2023

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 Nominating and Compensation Committee, which includes a majority 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	13/13 times
2	Toshiaki Ujii	[Reappointment]	President, CEO, and Representative Director	13/13 times
3	Hiroyuki Goda	[Reappointment]	Director, Managing Executive Officer and Global Officer Head of Research and Development Division Executive of Global Office (RT/TC, R&D)	9/9 times
4	Noriaki Yashiro	[New candidate]	Managing Executive Officer and Global Officer Head of Global Business Promotion Division and Sales Administration Division In charge of Digital Transformation Promotion Executive of Global Office (Global Strategy)	–
5	Tatsuro Ishizuka	[Reappointment] [Outside Director] [Independent Director]	Director	13/13 times
6	Akiko Otsuka	[Reappointment] [Outside Director] [Independent Director]	Director	13/13 times
7	Junichi Kaneko	[Reappointment] [Outside Director] [Independent Director]	Director	9/9 times
8	Koichi Tadenuma	[Reappointment] [Outside Director] [Independent Director]	Director	13/13 times
9	Shosaku Murayama	[Reappointment] [Outside Director] [Independent Director]	Director	13/13 times

[Reappointment]: Candidate for reappointment as Director

[New candidate]: Candidate for new Director

[Outside Director]: Candidate for Outside Director

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

Note: Directors Hiroyuki Goda and Junichi Kaneko were elected and assumed office at the 74th Ordinary General Shareholders' Meeting held on June 24, 2022, and their attendance at the Board of Directors Meetings held after June 24, 2022 has been stated above.

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: 13/13 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)</p> <p>[Significant concurrent position] Chairman of Tadano Scholarship Foundation</p> <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 contributed to the long term growth of the Tadano Group by leveraging the wealth of experience he had acquired in the past, and has shown strong leadership by playing a pivotal role in management. 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>	332,742
2	<p>Toshiaki Ujiie (August 29, 1961)</p> <p>(Reappointment)</p> <p>Status of attendance at the Board of Directors Meetings: 13/13 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> <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>	78,484

Candidate No.	Name (Date of birth)	Employment History, Position, Duty, and Important Concurrent Responsibilities	Shares of the Company Owned
3	Hiroyuki Goda (February 12, 1968) (Reappointment) Status of attendance at the Board of Directors Meetings: 9/9 times (100%)	<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 2023: Director, Managing Executive Officer, Global Officer, Head of Research and Development Division, Executive of Global Office (RT/TC, R&D) (current position)</p>	22,837
	<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	Noriaki Yashiro (October 10, 1961) (New candidate) Status of attendance at the Board of Directors Meetings: N/A	<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 Dept., 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 Dept., 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>January 2023: Managing Executive Officer, Global Officer, Head of Global Business Promotion Division and Sales Administration Division. In charge of DX Promotion, Executive of Global Office (Global Strategy) (current position)</p>	5,060
	<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	Tatsuro Ishizuka (December 23, 1955) (Reappointment) (Outside Director) (Independent Director) Status of attendance at the Board of Directors Meetings: 13/13times (100%)	<p>April 1978: Joined Hitachi, Ltd. April 2009: Corporate Officer and General Manager of Hitachi Works, Power Systems Group April 2014: Representative Executive Officer, Executive Vice President and Executive Officer April 2015: Deputy Chairman, Hitachi Europe Ltd. July 2016: Chairman of the Board, Hitachi Research Institute April 2017: Representative Executive Officer, Chairman, Hitachi Construction Machinery Co., Ltd. June 2017: Representative Executive Officer, Chairman, Executive Officer and Director March 2020: Outside Director, K & O Energy Group Inc. (current position) April 2021: Adviser, TADANO LTD. June 2021: Director (current position) 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>	1,835
		[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.	
6	Akiko Otsuka (October 20, 1961) (Reappointment) (Outside Director) (Independent Director) Status of attendance at the Board of Directors Meetings: 13/13times (100%)	<p>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, Human Spaceflight Technology Center, Human Spaceflight Technology Directorate, Japan Aerospace Exploration Agency (JAXA) (current position) 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>	875
		[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.	

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: 9/9 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>	1,258
<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: 13/13times (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 (current position)</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>[Significant concurrent position]</p> <p>Professor, Graduate School of Economics, Hitotsubashi University</p>	2,627
<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: 13/13 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)</p> <p>[Significant concurrent positions] Representative Director of Museum of Astronomical Telescopes</p>	6,489
		[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 donations 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 one year and nine months at the close of this Shareholders’ Meeting. Mr. Junichi Kaneko shall have served as an Outside Director of the Company for nine months at the close of this Shareholders’ Meeting. Mr. Shosaku Murayama shall have served as an Outside Director of the Company for two 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.

(For reference) Areas of Expertise of the Candidates for Directors (Skills Matrix)

Candidate number	Name	Corporate management	Governance and risk management	Finance and accounting	Manufacturing, technology and R&D	Marketing and sales	Global experience
1	Koichi Tadano	•	•	•	•	•	•
2	Toshiaki Ujiie	•	•	•		•	•
3	Hiroyuki Goda				•		•
4	Noriaki Yashiro	•	•	•		•	•
5	Tatsuro Ishizuka	•	•	•	•		•
6	Akiko Otsuka				•		•
7	Junichi Kaneko	•	•	•			
8	Koichi Tadenuma	•	•	•			•
9	Shosaku Murayama	•	•	•	•		•

Proposal 3: Election of one Audit and Supervisory Board Member

At the close of this Shareholders' Meeting, an Audit and Supervisory Board Member Mr. Yoichiro Nishi will resign from his position. Accordingly, it is proposed that one Audit and Supervisory Board Member be elected as his substitute.

In selecting the candidate for Audit and Supervisory Board Member, in order to ensure fairness and transparency, the Board of Directors consulted with the Nominating and Compensation Committee, which includes a majority of the Independent Outside Directors before deciding the candidate for Audit and Supervisory Board Member.

As Mr. Kiyoshi Fujii is proposed to be elected as a substitute for Mr. Yoichiro Nishi, his term of office shall expire at the close of the 78th Ordinary General Shareholders' Meeting.

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

The candidate for Audit and Supervisory Board Member is 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	Kiyoshi Fujii [New candidate]	-	-	-

[New candidate]: Candidate for new Audit and Supervisory Board Member

Candidate No.	Name (Date of birth)	Employment History, Position, and Important Concurrent Responsibilities	Shares of the Company Owned
1	Kiyoshi Fujii (August 2, 1962) (New candidate) Status of attendance at the Board of Directors Meetings: N/A Status of attendance at the Audit and Supervisory Board Meetings: N/A	April 1985: Joined SHIKOKU CHEMICALS CORPORATION (currently SHIKOKU KASEI HOLDINGS CORPORATION) April 1990: Joined Sharp Corporation July 1991: Joined TADANO LTD. April 2009: General Manager, Sales Administration Department June 2009: Director, Tadano Faun GmbH February 2015: General Manager, Global Business Promotion Department April 2017: General Manager, Finance and Accounting Department August 2019: CFO, Tadano Demag GmbH September 2022: Retired from the Company	8,300
<p>[Reasons for nomination as a candidate for Audit and Supervisory Board Member]</p> <p>Mr. Kiyoshi Fujii has considerable insights in finance and accounting cultivated through his past experience as General Manager of Finance and Accounting Department of the Company and CFO of a German subsidiary of the Company (Tadano Demag GmbH). Accordingly, he is expected to appropriately fulfil his duties as an Audit and Supervisory Board Member, and is therefore nominated as a candidate for Audit and Supervisory Board Member.</p>			

Notes:

1. There are no special interests between the candidate and the Company.
2. Agreements with Audit and Supervisory Board Members regarding the limitation of liability
The Company will enter into an agreement with the candidate for Audit and Supervisory Board Member Mr. Kiyoshi Fujii regarding limitation of liability in accordance with Article 423, Paragraph 1 of the Companies Act, if the proposal for his election is approved as originally proposed. In addition, the amount of individual liability under such agreement is the minimum amount stipulated by laws and regulations.
3. 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 a candidate assumes the office of Audit and Supervisory Board Member, he will be insured under the insurance contract, which is scheduled to be renewed with the same terms and conditions during his/her terms of office.

(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.