

August 23, 2022

To whom it may concern

Corporate name Hitachi Construction Machinery Co., Ltd.  
(Code: 6305, Prime Market of the Tokyo Stock Exchange)  
Name of representative Kotaro Hirano  
Executive Officer, President & CEO

**Notice regarding Changes in the Parent Company, Other Affiliated Company and the Largest Shareholder that is a Major Shareholder**

Hitachi Construction Machinery Co., Ltd. (the “Company”) hereby announces that changes in the Company’s Parent Company, Other Affiliated Company, and the largest shareholder that is a Major Shareholder occurred as of August 23, 2022 as follows.

1. Background to Changes

Pursuant to the share transfer agreement announced on January 14, 2022, Hitachi, Ltd. (“Hitachi”), the parent company of the Company, transferred 55,290,000 shares of the Company (ownership ratio of the voting rights: 26.0%) held by it to HCJI Holdings G.K. on August 23, 2022. This resulted in a change in the parent company, other affiliated companies and the largest shareholder that is a major shareholder, as described below. The Company has confirmed and hereby announces that in addition to HCJI Holdings G.K. announced on January 14, 2022, Citrus Investment LLC, which invests in HCJI Holdings G.K., and ITOCHU Corporation, the parent company of Citrus Investment LLC, also fall under Other Affiliated Companies of the Company.

2. Overview of Changes in Shareholders

(i) Shareholder who newly became an Other Affiliated Company and the largest shareholder that is a Major Shareholder

(1)	Name	HCJI Holdings G.K. (Note)	
(2)	Address	1-1, Marunouchi 2-chome, Chiyoda-ku, Tokyo	
(3)	Name and Title of Representative	Representative Member / HCJ Holdings Ltd. Executive Manager ( <i>shokumushikkousha</i> ) / Shinichi Inagaki	
(4)	Description of Business	1. Holding shares of Hitachi Construction Machinery 2. Operations incidental to the item above	
(5)	Paid-in Capital	10,000 yen	
(6)	Date of Incorporation	December 23, 2021	
(7)	Members and Capital Contribution Ratio	HCJ Holdings Ltd.	50.0%
		Citrus Investment LLC	50.0%
(8)	Relationship between Listed Company and Relevant Company	Capital Relationship	Not applicable.
		Personnel Relationship	Not applicable.
		Business Relationship	Not applicable.

(Note) According to HCJI Holdings G.K., it will convert its form of entity from Godo Kaisha to Kabushiki Kaisha after the consummation of the acquisition of the Company’s shares.

## (ii) Shareholder who newly became an Other Affiliated Company (Citrus Investment LLC)

(1)	Name	Citrus Investment LLC	
(2)	Address	5-1, KitaAoyama 2-chome, Minato-ku, Tokyo	
(3)	Name and Title of Representative	Representative Member / ITOCHU Corporation Executive Manager ( <i>shokumushikkousha</i> ) / Hiroshi Ushijima	
(4)	Description of Business	Holding interests in HCJI Holdings G.K. (or its shares after its conversion into Kabushiki Kaisha named “HCJI Holdings Ltd.”)	
(5)	Paid-in Capital	10,000 yen	
(6)	Date of Incorporation	February 22, 2022	
(7)	Members and Capital Contribution Ratio	ITOCHU Corporation 100.0%	
(8)	Relationship between Listed Company and Relevant Company	Capital Relationship	Not applicable.
		Personnel Relationship	Not applicable.
		Business Relationship	Not applicable.

## (iii) Shareholder who newly became an Other Affiliated Company (ITOCHU Corporation)

(1)	Name	ITOCHU Corporation	
(2)	Address	5-1, KitaAoyama 2-chome, Minato-ku, Tokyo	
(3)	Name and Title of Representative	Keita Ishii, Representative Director and President & COO	
(4)	Description of Businesses	ITOCHU Corporation is involved in domestic trading, import/export, and overseas trading of various products such as textile, machinery, metals, minerals, energy, chemicals, food, general products, realty, information and communications technology, and finance, as well as business investment in Japan and overseas.	
(5)	Paid-in Capital	253,448 million yen (as of March 31, 2022)	
(6)	Date of Incorporation	December 1, 1949	
(7)	Consolidated Total Shareholders' Equity	4,199,325 million yen (as of March 31, 2022)	
(8)	Consolidated Total Assets	12,153,658 million yen (as of March 31, 2022)	
(9)	Major Shareholders and Shareholding Percentages (as of March 31, 2022)	The Master Trust Bank of Japan, Ltd. (Trust Account)	17.71%
		Custody Bank of Japan, Ltd. (Trust Account)	5.57%
		EURO CLEAR BANK S.A. / N.V. (Standing proxy: MUFG Bank, Ltd.)	5.56%
		CP WORLDWIDE INVESTMENT COMPANY LIMITED (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing Services Department)	4.31%
		Nippon Life Insurance Company	2.31%
		Mizuho Bank, Ltd.	2.12%
		Asahi Mutual Life Insurance Company	1.59%
		STATE STREET BANK WEST CLIENT-TREATY 505234 (Standing proxy: Mizuho Bank, Ltd., Settlement & Clearing)	1.47%

	Services Department) SSBTC CLIENT OMNIBUS ACCOUNT (Standing proxy: The Hong Kong and Shanghai Bank, Tokyo Branch, Custody Service Department) 1.37%
	BNYM AS AGT/CLTS NON TREATY JASDEC (Standing proxy: MUFG Bank, Ltd.) 1.30%
(10) Relationship between Listed Company and Relevant Shareholder	Capital Relationship ITOCHU Corporation holds 18,980 common shares of the Company's subsidiary, P.T. Hitachi Construction Machinery Indonesia (11.0% of its total voting rights); 210,400,000 common shares of the Company's subsidiary, P.T. Hexindo Adiperkasa Tbk (25.0% of its total voting rights); and 150,000,000 common shares of the Company's affiliate, P.T. Hexa Finance Indonesia (50.0% of its total voting rights (including indirectly owned portions)).
	Personnel Relationship One employee of ITOCHU Corporation serves as both a director of the Company's subsidiary, P.T. Hitachi Construction Machinery Indonesia, and a director of the Company's subsidiary, P.T. Hexindo Adiperkasa Tbk. Two directors and one corporate auditor of the Company's affiliate, P.T. Hexa Finance Indonesia, are employees of ITOCHU Corporation.
	Business Relationship There are transactions concerning the joint management of, and product sales through, an overseas business corporation between ITOCHU Corporation and the Company.

(iv) Shareholder who ceased to be the Parent Company and the largest shareholder that is a Major Shareholder and newly became an Other Affiliated Company

(1) Name	Hitachi, Ltd.
(2) Address	6-6, Marunouchi 1-chome, Chiyoda-ku, Tokyo
(3) Name and Title of Representative	Keiji Kojima, Executive Officer, President & CEO
(4) Description of Businesses	From product development and manufacturing to sales and service, engages in 7 segments: "Digital Systems & Services", "Green Energy & Mobility", "Connective Industries", "Automotive Systems", Hitachi Construction Machinery, Hitachi Metals and Others
(5) Paid-in Capital	461,731 million yen (as of March 31, 2022)
(6) Date of Incorporation	February 1, 1920
(7) Equity Attributable to Owners of Parent	4,341,836 million yen (as of March 31, 2022)
(8) Consolidated Total Assets	13,887,502 million yen (as of March 31, 2022)

(9)	Major Shareholders and Shareholding Percentages (as of March 31, 2022)	The Master Trust Bank of Japan, Ltd. (Trust Account)	18.79%
		Custody Bank of Japan, Ltd. (Trust Account)	6.52%
		STATE STREET BANK AND TRUST COMPANY 505223 (Standing proxy: Mizuho Bank, Ltd.)	2.36%
		Nippon Life Insurance Company	2.07%
		Hitachi Employees' Shareholding Association	2.02%
		SSBTC CLIENT OMNIBUS ACCOUNT (Standing proxy: The Hong Kong and Shanghai Bank)	1.89%
		JP MORGAN CHASE BANK 385632 (Standing proxy: Mizuho Bank, Ltd.)	1.84%
		STATE STREET BANK WEST CLIENT-TREATY 505234 (Standing proxy: Mizuho Bank, Ltd.)	1.71%
		NATS CUMCO (Standing proxy: Mizuho Bank, Ltd.)	1.62%
		STATE STREET BANK AND TRUST COMPANY 505001 (Standing proxy: Mizuho Bank, Ltd.)	1.52%
(10)	Relationship between Listed Company and Relevant Shareholder	Capital Relationship	Before the change, Hitachi owned 109,352,310 shares of the Company (51.4% of the total number of issued shares, excluding treasury shares).
		Personnel Relationship	One of the directors of the Company serves as a corporate officer of Hitachi.
		Business Relationship	The Company has a business relationship with Hitachi and Hitachi group companies for products and services, and Hitachi is providing R&D services to the Company.

### 3. Number of Voting Rights and Ownership Ratio of Voting Rights Held by Relevant Shareholder Before and After Change

#### (i) HCJI Holdings G.K.

	Attributes	Number of Voting Rights (Ownership Ratio of Voting Rights)		
		Direct Ownership	Others	Total
Before Change (as of August 22, 2022)	-	- (-%)	- (-%)	- (-%)
After Change	Other Affiliated Company Largest Shareholder that is a Major Shareholder	552,900 (26.0%)	- (-%)	552,900 (26.0%)

(Note) Ownership ratio of the voting rights is calculated based on the number of voting rights of total shareholders (2,125,304) as of March 31, 2022.

#### (ii) Citrus Investment LLC

	Attributes	Number of Voting Rights (Ownership Ratio of Voting Rights)		
		Direct Ownership	Others	Total
Before Change (as of August 22, 2022)	-	- (-%)	- (-%)	- (-%)

	Attributes	Number of Voting Rights (Ownership Ratio of Voting Rights)		
		Direct Ownership	Others	Total
After Change	Other Affiliated Company Major Shareholder	- (-%)	552,900 (26.0%)	552,900 (26.0%)

(Note) Ownership ratio of the voting rights is calculated based on the number of voting rights of total shareholders (2,125,304) as of March 31, 2022.

(iii) ITOCHU Corporation

	Attributes	Number of Voting Rights (Ownership Ratio of Voting Rights)		
		Direct Ownership	Others	Total
Before Change (as of August 22, 2022)	-	- (-%)	- (-%)	- (-%)
After Change	Other Affiliated Company Major Shareholder	- (-%)	552,900 (26.0%)	552,900 (26.0%)

(Note) Ownership ratio of the voting rights is calculated based on the number of voting rights of total shareholders (2,125,304) as of March 31, 2022.

(iv) Hitachi, Ltd.

	Attributes	Number of Voting Rights (Ownership Ratio of Voting Rights)		
		Direct Ownership	Others	Total
Before Change (as of August 22, 2022)	Parent Company Largest Shareholder that is a Major Shareholder	1,093,523 (51.5%)	- (-%)	1,093,523 (51.5%)
After Change	Other Affiliated Company Major Shareholder	540,623 (25.4%)	- (-%)	540,623 (25.4%)

(Note) Ownership ratio of the voting rights is calculated based on the number of voting rights of total shareholders (2,125,304) as of March 31, 2022.

4. Scheduled Date of Transfer

August 23, 2022

5. Change in Unlisted Parent Company Subject to Disclosure

Not applicable.

6. Future Outlook

As a result of the change in the Parent Company, the Company's group is removed from the scope of consolidation of Hitachi; however, the Company's group will continue to display the Hitachi brand, collaborate with Hitachi and the Hitachi group in various fields of R&D, including IoT, and contribute to the enhancement of the value of the Hitachi brand, as well as procure certain parts and components from the Hitachi group, mainly in the mining business.

The change in the Parent Company will not have a material impact on the business operations of the

Company's group for the time being. There is no change in the Company's group management structure and we do not expect any immediate impact on the Company's group business performance. The Company will announce any events that are expected to have a material impact on its business results as soon as they are ascertained.

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