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Securities Code: 6305

June 7, 2021

To Our Shareholders:

Kotaro Hirano
Representative Executive Officer, President and
Executive Officer, Director
Hitachi Construction Machinery Co., Ltd.
16-1, Higashiueno 2-chome, Taito-ku, Tokyo

Notice for the convocation for the 57th Annual Shareholder's Meeting

Please take notice that the 57th Annual Shareholder's Meeting of Hitachi Construction Machinery Co., Ltd. (the "Company") will be held as indicated below.

In order to prevent the spread of the novel coronavirus disease (COVID-19), you are highly recommended to exercise your voting rights beforehand rather than attend the meeting on the day.

If you are unable to attend the Shareholder's Meeting in person, you could exercise your voting rights in writing or via electromagnetic means (the Internet, etc.). Please exercise your voting rights in accordance with the guidance on the following pages.

The start time and the venue may change depending on changes in the circumstances. Please note that in such a case, we will promptly announce the start time and the venue after the change on our website.

- 1. Date and Time:** Monday, June 28, 2021, at 10:00 a.m. (Reception starts at 9:00 a.m.)
(The date of this meeting deviates from the corresponding day of the previous Annual Shareholder's Meeting which was held in July, 2020 due to the impact of COVID-19.)
- 2. Venue:** Tenku BallRoom, B1 floor, Tokyo Dome Hotel
3-61 Koraku 1-chome, Bunkyo-ku, Tokyo
- 3. Purpose of the Shareholder's Meeting**
Matters to be reported:
The Business Report, the Consolidated Financial Statements, the results of audits of the Consolidated Financial Statements by the Financial Auditor, the results of audits of the Consolidated Financial Statements by the Audit Committee and Non-Consolidated Financial Statements, for the 57th fiscal year (from April 1, 2020 to March 31, 2021)
Matters to be resolved:
Proposal: Election of ten (10) Directors due to expiration of terms of office of all Directors
- 4. Guide to the Exercise of Voting Rights**
 - (1) If there is no indication of approval or disapproval for the proposal after exercising your voting rights in writing (voting card), the Company shall assume you have indicated approval.

- (2) If you exercise your voting rights via electromagnetic means (the Internet, etc.), even if the voting card is returned to us by postal mail, the Company shall treat the vote placed via electromagnetic means (the Internet, etc.) as valid.
- (3) If you exercise your voting rights more than once via electromagnetic means (the Internet, etc.), the latest exercise shall be deemed to be valid.
- (4) Please return the voting card so that it will be received by us **no later than 5:00 p.m. on Friday, June 25, 2021.**
- (5) Please exercise your voting rights via electromagnetic means (the Internet, etc.) **no later than 5:00 p.m. on Friday, June 25, 2021.**
- (6) As provided for in the Company's Articles of Incorporation, you may appoint another shareholder with voting rights in the Company to attend as your proxy. Please note, however, that it is necessary to submit a document evidencing the authority of proxy.
- (7) If you intend to diversely exercise your voting rights, you are requested to notify the Company in writing of your intention to do so and state the reason for this no later than three (3) days prior to the Shareholder's Meeting (Thursday, June 24, 2021).

Disclosure via the Internet

- In the event of revisions to the Reference Documents for the Shareholder's Meeting, the Company will disclose the revised contents on its website immediately.

Guidance for Exercising Voting Rights

You are able to exercise your voting rights for the Shareholder's Meeting by either of the following methods.

If you intend to attend the Shareholder's Meeting in person

Please submit the enclosed voting card at the reception desk. We also ask that you bring this notice for reference during the Shareholder's Meeting.

Date and Time: Monday, June 28, 2021, at 10:00 a.m. (Reception starts at 9:00 a.m.)

If you do not intend to attend the Shareholder's Meeting in person

In the event of posting the Voting Card

Please indicate your vote for or against the proposal and post it so that it will be received by us no later than **5:00 p.m., Friday, June 25, 2021.**

In the event of access via electromagnetic means (the Internet)

Please access the "Website for Exercising Voting Rights" (<https://www.tosyodai54.net>) using a PC or a smartphone, etc.

Please review the "Request for Shareholders" stated in the enclosed voting card and input the Voting Right Exercise Code and the Password. Please follow the instructions on the screen and register whether you approve or disapprove of the proposal no later than **5:00 p.m., Friday, June 25, 2021.**

- * Please note that communication expenses such as telephone charges and connectivity fees to the internet providers incurred when accessing the Website for Exercising Voting Rights should be borne by yourself.
- * Please note that there may be a case not to be able to exercise your voting rights using a PC or a smartphone, etc. due to the Internet connection environment. Also, please note that there may be a case not to be able to exercise your voting rights using a mobile phone depending on the model of mobile phone.

For inquiries regarding exercising voting rights via the Internet

Tokyo Securities Transfer Agent Co., Ltd.
Phone: 0120-88-0768 (toll free)
Business hours: 9:00 a.m. – 9:00 p.m. (Japan Standard Time)

Electronic Voting Platform for Institutional Investors

If nominal shareholders such as management trust banks (including standing proxies) have applied in advance for the use of the electronic voting platform for institutional investors operated by Investor Communications Japan (ICJ), a joint venture, which was established by Tokyo Stock Exchange, Inc. and others, this platform may be used for the exercise of voting rights other than those via the aforementioned methods as a means of exercising voting rights electromagnetically for the Company's Shareholder's Meeting.

To Our Shareholders

We would like to express our sincere gratitude to all our shareholders for their exceptional support.

We would like to express our sincere condolences to all those who passed away due to COVID-19 and their bereaved families, and we pray for the early recovery of those affected. Even still the COVID-19 spread has not yet been eradicated and prevention measure is socially demanded, we are also sincerely grateful to everyone working in such health care field and government sector.

Against this backdrop, the Company celebrated its 70th anniversary last year when it began full-scale production of construction machinery. We would like to express our sincere gratitude to all of our stakeholders, including our customers and business partners, who have been supporting us for many years.

We consider that the impact of COVID-19 will cause a great change in society. In such circumstances we started our new Medium-term Management Plan “Realizing Tomorrow’s Opportunities 2022”, and we will take on the challenge of realizing “To pass on a productive environment and prosperous cities to future generations based on this plan. HCM Group helps to create comfortable living spaces.”

We look forward to your continued support in the future.

Representative Executive Officer, President and Executive Officer, Director
Kotaro Hirano

The Company's preventive measures for infection with COVID-19

We will take the following measures to hold this Annual Shareholders Meeting, for your safety and health condition and we would like to ask all our shareholders for their understanding and cooperation.

For shareholders wishing to attend the shareholders meeting in person on the day, please carefully check the situation of infection and the announcement contents of the national and local governments up to the day of the meeting, **regardless of your own health condition. You are highly recommended to exercise your voting rights in writing or by electronic means (such as the Internet) rather than attend the meeting in person.**

<To shareholders traveling to the venue>

- We will have significantly fewer chairs than normal at this year's meeting because we will need to space them out to prevent the spread of COVID-19. As a result, **it is possible that not everyone who comes to the meeting will be able to enter the venue.**
- **Please wear a mask to prevent infection to yourself or others.** Also, please cooperate with measures to prevent infection, such as alcohol disinfection at the venue and temperature measurement.
- **We may refuse your entry if we observe your temperature is over 37.5°C or unwell due to fever** on the day of the meeting.
- The officers and management staff communicating with shareholders will wear a mask and gloves after having their physical condition checked.

* In the event of major changes to the way the Shareholders Meeting will be held due to factors such as the spread of infection up to the day of the meeting or announcements from the government, we will inform you on our website.

Company's website: <https://www.hitachicm.com/global/>

Reference Documents for the Shareholder's Meeting

Proposal: Election of Ten (10) Directors Due to Expiration of Terms of Office of All Directors

In accordance with Article 332 of the Companies Act, the terms of office of all ten (10) Directors will expire at the conclusion of the Shareholder's Meeting. Accordingly, the Company proposes the election of ten (10) Directors based on the decision to propose their election by the Nominating Committee. It should be noted that under the provisions of the Company's Articles of Incorporation the election of Directors is not conducted by cumulative voting.

The backgrounds and etc. of the candidates for Director are as follows. All of the candidates for Director have accepted in advance to be a Director, if they are elected at the Shareholder's Meeting.

When electing Directors, the Company considers the experience, insight and expertise of each candidate, as well as the diversity of those attributes. As shown below, all of the candidates have extensive experience, deep insight, a high level of expertise, etc., and the Company believes that the diversity of those attributes has also been ensured.

No.	Name	Reappointment or New Appointment	Expertise of the candidate								
			International management	Design	Production and procurement	Sales and service	IT and digital	Finance and accounting	M&A consulting	Legal	Human resources
<Outside Director> <Independent Director>											
1	Toshiko Oka	New Appointment							○	○	
2	Kazushige Okuhara	Reappointment	○				○				○
3	Maoko Kikuchi	Reappointment									○
4	Haruyuki Toyama	Reappointment							○		○
<Director>											
5	Tetsuo Katsurayama	Reappointment							○		
6	Keiichiro Shiojima	New Appointment							○		
7	Hideaki Takahashi	Reappointment	○	○	○						
8	Michifumi Tabuchi	Reappointment	○		○						
9	Kotaro Hirano	Reappointment	○		○	○					
10	Yoshinori Hosoya	New Appointment						○			

No.	Name	Position and responsibilities at the Company, Career summary and other principal positions held
1	<p style="text-align: center;">Toshiko Oka (March 7, 1964)</p> <p>[Candidate for Outside Director]</p> <p>[Candidate for Independent Director]</p> <p>[New Appointment]</p> <p>Share Ownership 0</p>	<p>Position and responsibilities at the Company</p> <p>-</p> <p>Career summary and other principal positions held</p> <p>4/1986 Joined Tohmatsu Touche Ross Consulting Limited</p> <p>7/2000 Joined Asahi Arthur Anderson Limited</p> <p>4/2005 President and Representative Director, ABeam M&A Consulting Ltd.</p> <p>4/2016 Partner, PwC Advisory LLC</p> <p>6/2016 Outside Director, Hitachi Metals, Ltd. (to present)</p> <p>6/2018 Outside Director, Sony Group Corporation (to present)</p> <p>6/2019 Outside Director, Happinet CORPORATION (to present)</p> <p>6/2020 Outside Director, ENEOS Holdings, Inc. (to present)</p> <p>4/2021 Professor, Graduate School of Global Business, Meiji University (to present)</p> <p>Reason for the election of candidate for Outside Director, overview of expected roles, etc.</p> <p>The Company nominates her as a candidate for Outside Director so that she can further strengthen the Company's management structures by providing advice on the Company's overall management utilizing her extensive experience as a top executive of consulting firms, knowledge on M&A and deep insight.</p>

No.	Name	Position and responsibilities at the Company, Career summary and other principal positions held
2	<p>Kazushige Okuhara (January 27, 1948)</p> <p>[Candidate for Outside Director]</p> <p>[Candidate for Independent Director]</p> <p>[Reappointment]</p> <p>Share Ownership 5,545</p>	<p>Position and responsibilities at the Company Outside Director, Nominating Committee Member, Audit Committee Member Attendance at Board of Directors Meetings on FY2020: 15/15 (100%)</p> <p>Career summary and other principal positions held 4/1970 Joined Fuji Heavy Industries Ltd. 10/1999 Senior Managing Director, TOKYO SUBARU Inc. 6/2001 Corporate Vice President, Senior General Manager of Japan Region, Subaru Sales & Marketing Division, Chief General Manager of Subaru Parts & Accessories Division and General Manager of Customer Service Center, Fuji Heavy Industries Ltd. 6/2003 Corporate Senior Vice President, Chief General Manager of Subaru Japan Sales & Marketing Division and Chief General Manager of Subaru Marketing Division 4/2005 Corporate Senior Vice President, General Manager of Human Resources Department 6/2006 Director, Corporate Executive Vice President, General Manager of Human Resources Department 6/2006 President, Chairman of the Business Reforms Promotion Committee, Subaru System Service Co., Ltd. 6/2010 Representative Director of the Board and Deputy President, Fuji Heavy Industries Ltd. 6/2011 Representative Director of the Board and President, Subaru Kosan Co., Ltd. 6/2013 Retired from Subaru Kosan Co., Ltd. 6/2016 Outside Director, the Company (to present)</p> <p>Reason for the election of candidate for Outside Director, overview of expected roles, etc. The Company again nominates him as a candidate so that he can provide advice on the Company's overall management and supervise the execution of duties by Executive Officers from an independent position, utilizing his extensive experience as the top executive of a global company and knowledge and deep insight on personnel and labor policy. It should be noted that he has served as an Outside Director of the Company since June 2016, and his term of office will be five (5) years at the close of the 57th Annual Shareholder's Meeting.</p>

No.	Name	Position and responsibilities at the Company, Career summary and other principal positions held
3	<p style="text-align: center;">Maoko Kikuchi (July 14, 1965)</p> <p>[Candidate for Outside Director]</p> <p>[Candidate for Independent Director]</p> <p>[Reappointment]</p> <p>Share Ownership 0</p>	<p>Position and responsibilities at the Company Outside Director, Audit Committee Member Attendance at Board of Directors Meetings on FY2020: 10/10 (100%)</p> <p>Career summary and other principal positions held</p> <p>4/1992 Joined the Ministry of Justice Public Prosecutors Office as a Public Prosecutor</p> <p>8/1997 Joined Paul, Hastings, LLP, Los Angeles Office</p> <p>3/1999 Joined Nagashima Ohno & Tsunematsu</p> <p>4/2004 Joined the General Secretariat of the Japan Fair Trade Commission</p> <p>4/2014 Executive Officer, in charge of Legal and Policy Planning Supervision, Microsoft Japan Co., Ltd.</p> <p>6/2016 Standing Outside Audit & Supervisory Board Member, MITSUI-SOKO HOLDINGS Co., Ltd., Corporate Auditor of MITSUI-SOKO Co., Ltd., and Audit & Supervisory Board Member of MITSUI-SOKO Supply Chain Solutions, Inc.</p> <p>6/2020 Outside Director, MITSUI-SOKO HOLDINGS Co., Ltd. (to present) Outside Audit and Supervisory Board Member, KADOKAWA CORPORATION (to present)</p> <p>7/2020 Outside Director, the Company (to present)</p> <p>Reason for the election of candidate for Outside Director, overview of expected roles, etc.</p> <p>The Company again nominates her as a candidate so that she can provide advice on the Company's overall management and supervise the execution of duties by Executive Officers from an independent position, utilizing her extensive experience and knowledge in the field of law and her experience and deep insight as a top executive and corporate auditor.</p> <p>It should be noted that she has served as an Outside Director of the Company since July 2020, and her term of office will be one (1) year at the close of the 57th Annual Shareholder's Meeting.</p>

No.	Name	Position and responsibilities at the Company, Career summary and other principal positions held
4	<p>Haruyuki Toyama (March 23, 1959)</p> <p>[Candidate for Outside Director]</p> <p>[Candidate for Independent Director]</p> <p>[Reappointment]</p> <p>Share Ownership 4,050</p>	<p>Position and responsibilities at the Company Outside Director, Nominating Committee Member, Audit Committee Member, Compensation Committee Member</p> <p>Attendance at Board of Directors Meetings on FY2020: 15/15 (100%)</p> <p>Career summary and other principal positions held</p> <p>4/1982 Joined the Bank of Japan</p> <p>1/2000 Alternate Executive Director for Japan, International Monetary Fund</p> <p>3/2009 Director General, Financial Markets Department</p> <p>5/2011 General Manager for the Americas</p> <p>11/2012 Director General, International Department</p> <p>8/2014 Retired from the Bank of Japan</p> <p>3/2015 Registered as an attorney-at-law admitted in Japan</p> <p>6/2015 Outside Director, the Company (to present)</p> <p>1/2019 Special Counsel, IWATA GODO (to present)</p> <p>3/2021 Outside Director, HORIBA, Ltd. (to present)</p> <hr/> <p>Reason for the election of candidate for Outside Director, overview of expected roles, etc.</p> <p>The Company again nominates him as a candidate so that he can provide advice on the Company's overall management and supervise the execution of duties by Executive Officers from an independent position, utilizing the extensive experience and knowledge in the fields of monetary affairs and finance that he has cultivated to date.</p> <p>It should be noted that he has served as an Outside Director of the Company since June 2015, and his term of office will be six (6) years at the close of the 57th Annual Shareholder's Meeting.</p>
5	<p>Tetsuo Katsurayama (April 10, 1956)</p> <p>[Reappointment]</p> <p>Share Ownership 3,769</p>	<p>Position and responsibilities at the Company Director, Audit Committee (Chair)</p> <p>Attendance at Board of Directors Meetings on FY2020: 15/15 (100%)</p> <p>Career summary and other principal positions held</p> <p>4/1981 Joined the Company</p> <p>4/2012 Deputy General Manager of Finance Division, General Manager of Finance Department, and General Manager of Foreign Exchange Center</p> <p>4/2013 Executive Officer</p> <p>4/2015 Vice President and Executive Officer</p> <p>6/2015 Vice President and Executive Officer, Director</p> <p>4/2017 General Manager, Finance Division</p> <p>4/2018 Senior Vice President and Executive Officer, Director</p> <p>4/2020 Director (to present)</p> <hr/> <p>Reason for the election of candidate for Director</p> <p>He has extensive experience, excellent performance and deep insight by being engaged in the operations of business such as accounting and finance and the management of the Company and Hitachi Construction Machinery Group Companies. The Company again nominates him as a candidate for Director so that he can perform appropriate roles as a member of the Board of Directors, such as supervising the execution of duties by Executive Officers.</p>

No.	Name	Position and responsibilities at the Company, Career summary and other principal positions held
6	<p>Keiichiro Shiojima (November 24, 1965)</p> <p>[New Appointment]</p> <p>Share Ownership 4,400</p>	<p>Position and responsibilities at the Company Executive Officer, CFO, General Manager of Finance Division</p> <p>Career summary and other principal positions held</p> <p>4/1988 Joined the Company</p> <p>4/2011 General Manager, Credit Management Department, Finance Division</p> <p>4/2014 Director, Hitachi Construction Machinery Asia and Pacific Pte. Ltd.</p> <p>4/2016 General Manager, Finance Department, Finance Division, Corporate Management Group, the Company</p> <p>4/2019 Deputy General Manager, Finance Division, Corporate Management Group</p> <p>4/2020 Executive Officer, General Manager of Finance Division (to present)</p> <p>Reason for the election of candidate for Director</p> <p>He has extensive experience, excellent performance and deep insight by being engaged in the operations of business such as accounting and finance and the management of the Company and Hitachi Construction Machinery Group Companies. The Company nominates him as a candidate for Director, as he will be able to further strengthen the Company's management structures by sharing information, as a member of the Board of Directors, with other members.</p>
7	<p>Hideaki Takahashi (August 20, 1952)</p> <p>[Reappointment]</p> <p>Share Ownership 0</p>	<p>Position and responsibilities at the Company Chairman of the Board, Nominating Committee (Chair)</p> <p>Attendance at Board of Directors Meetings on FY2020: 15/15 (100%)</p> <p>Career summary and other principal positions held</p> <p>4/1978 Joined Hitachi, Ltd.</p> <p>4/2005 President and Representative Director, Hitachi Building Systems Co., Ltd.</p> <p>4/2007 Vice President and Executive Officer, Hitachi, Ltd.</p> <p>4/2011 Representative Executive Officer, President and Chief Executive Officer, Hitachi Cable, Ltd.</p> <p>6/2011 Representative Executive Officer, President and Chief Executive Officer, Director</p> <p>6/2013 Director, Hitachi Metals, Ltd.</p> <p>7/2013 Representative Executive Officer, Executive Vice President, Director</p> <p>4/2014 Representative Executive Officer, President and Chief Executive Officer, Director</p> <p>4/2017 Chairman of the Board</p> <p>4/2018 Representative Executive Officer, Executive Vice President and Executive Officer, Hitachi, Ltd.</p> <p>6/2019 Chairman of the Board, the Company (to present)</p> <p>4/2020 Senior Advisor, Hitachi, Ltd. (to present)</p> <p>Reason for the election of candidate for Director</p> <p>The Company again nominates him as a candidate for Director, as he will be able to further strengthen the Company's management structures by providing advice on the Company's overall management utilizing his extensive experience and deep insight in the field of "MONOZUKURI" (manufacturing) in the Hitachi Group and as the top executive of a global company.</p>

No.	Name	Position and responsibilities at the Company, Career summary and other principal positions held
8	<p>Michifumi Tabuchi (November 16, 1958)</p> <p>[New Appointment]</p> <p>Share Ownership 9,881</p>	<p>Position and responsibilities at the Company Representative Executive Officer, Executive Vice President, Director, Officer responsible for “MONOZUKURI” (manufacturing), General Manager of Production & Procurement Group and General Manager of Corporate Export Regulation Group, and in charge of Sustainability Promotion Group</p> <p>Attendance at Board of Directors Meetings on FY2020: 15/15 (100%)</p> <p>Career summary and other principal positions held</p> <p>4/1984 Joined the Company</p> <p>4/2004 General Manager, Manufacturing Dept., Component Div., Tsuchiura Works</p> <p>4/2012 President and Director, Hitachi Construction Machinery (China) Co., Ltd.</p> <p>4/2015 Executive Officer</p> <p>4/2016 Vice President and Executive Officer</p> <p>4/2017 Senior Vice President and Executive Officer</p> <p>4/2020 Representative Executive Officer, Executive Vice President (to present) Officer responsible for “MONOZUKURI” (manufacturing), General Manager of Production & Procurement Group and General Manager of Corporate Export Regulation Group (to present)</p> <p>7/2020 Director (to present)</p> <p>Reason for the election of candidate for Director He has experience in the field of “MONOZUKURI” (manufacturing) and extensive experience and deep insight in corporate management gained both in Japan and overseas for the Company and Hitachi Construction Machinery Group Companies. The Company again nominates him as a candidate for Director to share information, as a member of the Board of Directors, with other members.</p>

No.	Name	Position and responsibilities at the Company, Career summary and other principal positions held
9	<p>Kotaro Hirano (June 4, 1958)</p> <p>[Reappointment]</p> <p>Share Ownership 12,320</p>	<p>Position and responsibilities at the Company Representative Executive Officer, President and Executive Officer, Director, CEO, supervising Internal Auditing Office, Nominating Committee Member, Compensation Committee (Chair)</p> <p>Attendance at Board of Directors Meetings on FY2020: 15/15 (100%)</p> <p>Career summary and other principal positions held 4/1981 Joined the Company 4/2013 Deputy General Manager of Production & Procurement Division 4/2014 Executive Officer 4/2016 Vice President and Executive Officer 4/2017 Representative Executive Officer, President and Executive Officer (to present) 6/2017 Director (to present)</p> <p>Reason for the election of candidate for Director He has been engaged in the management of the Company and Hitachi Construction Machinery Group Companies, and has extensive knowledge and outstanding capability in management through the experience of business in various fields including production and procurement. The Company again nominates him as a candidate for Director to take on suitable important responsibilities of the Group management and share information, as a member of the Board of Directors, with other members.</p>
10	<p>Yoshinori Hosoya (February 5, 1965)</p> <p>[New Appointment]</p> <p>Share Ownership 0</p>	<p>Position and responsibilities at the Company -</p> <p>Career summary and other principal positions held 4/1988 Joined Hitachi, Ltd. 4/2013 General Manager, Public Solutions Division No. 2, Government & Public Corporation Information Systems Division, Information & Telecommunication Systems Company 10/2014 Supervisory Officer, Government & Public Corporation Information Systems Division, System Solutions Division, Information & Telecommunication Systems Company 4/2017 General Manager, Government & Public Corporation Information Systems Division, Public Corporation & Social Infrastructure Business Unit 4/2018 General Manager, Government & Public Corporation Information Systems Division, Social Infrastructure Systems Business Unit 4/2021 COO, Social Infrastructure Systems Business Unit (to present)</p> <p>Reason for the election of candidate for Director The Company nominates him as a candidate for Director, as he will be able to further strengthen the Company's management structures by providing advice on the Company's overall management utilizing his experience in the field of information and communications systems in the Hitachi Group and his extensive experience and deep insight as a top executive.</p>

Notes on the candidates

1. Mr. Yoshinori Hosoya serves concurrently as COO of the Social Infrastructure Systems Business Unit of Hitachi, Ltd. The Company and Hitachi, Ltd. have a business relationship that includes lending and borrowing of funds. Moreover, the Company collaborates with Hitachi, Ltd. in areas such as research and development. There are no relationships of special interest between the other candidates and the Company.
2. Positions and responsibilities when candidates for Director serve currently or served in the past ten (10) years as an executive officer at the Company's parent company or one of its subsidiaries (excluding the Company)
 - (1) Mr. Keiichiro Shiojima served as an executive officer at Hitachi Construction Machinery Asia and Pacific Pte. Ltd., which is a subsidiary of the Company's parent company, as stated in "Career summary and other principal positions held" above.
 - (2) Mr. Hideaki Takahashi served as an executive officer at Hitachi, Ltd., which is the Company's parent company, as stated in "Career summary and other principal positions held" above. He also served as an executive officer at Hitachi Metals, Ltd., which is a subsidiary of the Company's parent company.
 - (3) Mr. Michifumi Tabuchi served as an executive officer at Hitachi Construction Machinery (China) Co., Ltd., which is a subsidiary of the Company's parent company, as stated in "Career summary and other principal positions held" above.
 - (4) Mr. Yoshinori Hosoya serves and has served as an executive officer at Hitachi, Ltd., which is the Company's parent company, as stated in "Career summary and other principal positions held" above.
3. Matters pertaining to candidates for Outside Director
 - (1) The four (4) candidates Ms. Toshiko Oka, Mr. Kazushige Okuhara, Ms. Maoko Kikuchi and Mr. Haruyuki Toyama meet the requirements as candidates for Outside Director stipulated in the Ordinance for Enforcement of the Companies Act. The four (4) candidates are also candidates for Independent Director based on the provisions of Tokyo Stock Exchange, Inc.
 - (2) When candidates served as Director, Executive Officer, or Audit & Supervisory Board Member at other company during the past five (5) years and there was a violation of laws and regulations or the Articles of Incorporation or any other wrongful execution of operations at the other company concerned during the term of office of the candidates
Hitachi Metals, Ltd. revealed last year that inappropriate numerical values had been recorded in inspection reports submitted to customers over a number of years for some products of the company and its subsidiaries. Ms. Toshiko Oka has been an Outside Director of the company since June 2016 and was not aware of the case until it was revealed. She has been regularly making statements from the perspective of compliance at meetings of the company's Board of Directors and Audit Committee, and after the case was revealed, she has been working to further strengthen the governance system such as by investigating the facts and causes, and making recommendations for preventing recurrence.
 - (3) Relationships between candidates for Outside Director and entities that have a special relationship with the Company
No applicable matters
4. "Share ownership" is as of March 31, 2021. It also shows the real share ownership, which includes holdings in the Hitachi Construction Machinery Officers' Shareholding Association.

Summary of details of agreements to limit liability

The Company has concluded agreements with Directors (excludes executive Directors etc.) under the provisions of paragraph 1, Article 427 of the Companies Act and Article 22 of the Company's Articles of Incorporation to limit liability for damages under paragraph 1, Article 423 of the Act. In the event that the reappointment of Mr. Kazushige Okuhara, Ms. Maoko Kikuchi, Mr. Haruyuki Toyama, Mr. Tetsuo Katsurayama and Mr. Hideaki Takahashi is approved, the Company intends to continue these agreements with them. Moreover, in the event that the appointment of Ms. Toshiko Oka and Mr. Yoshinori Hosoya is approved, the Company intends to conclude agreements with them. A summary of the agreements is as below.

1. In the event of liability for damages to the Company caused by failure to perform duties as a Director (excludes executive Directors etc.), the total shall be limited to the amount in each item of paragraph 1, Article 425 of the Companies Act.
2. The aforementioned limitation of liability is admitted only when the Director (excluding those who are Executive Directors, etc.) acts in good faith and there is no gross negligence with regard to the execution of duties that caused the liability.

Summary of details of directors and officers liability insurance policy

To ensure that Directors and Executive Officers are fully able to execute their expected duties and to attract highly qualified individuals, the Company has entered into a directors and officers liability insurance ("D&O insurance") policy as provided for in Article 430-3 of the Companies Act that includes all Directors as insureds, and the candidates for reappointment among the candidates for this proposal are included in the insureds of the said insurance policy. Furthermore, if this proposal is approved as proposed and the candidates assume office as Directors, each candidate, including the candidates for new appointment, will become insureds under the insurance policy. This insurance policy covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties as an officer or a person at a

certain position, or receipt of claims pertaining to the pursuit of such liability. However, there are certain reasons for coverage exclusion, such as performance of an illegal act with full knowledge of its illegality, where the losses will not be covered. The Company plans to renew the insurance policy during the term of office as Director of each of the candidates in this proposal.