

GOVERNANCE

Corporate Governance

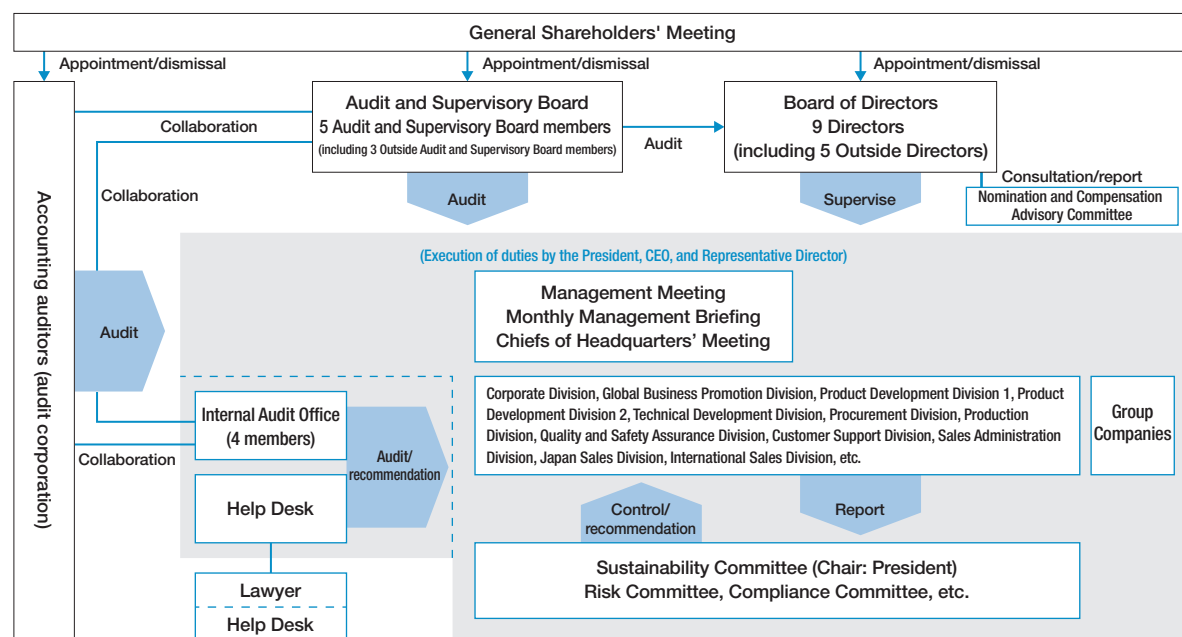
Our Basic Policy

The Tadano Group places Corporate Governance as one of the important management issues in order to ensure transparency, soundness, and efficiency of our management. For Corporate Governance to function effectively, we believe we need to foster a sound corporate culture based on our Corporate Philosophy and develop a mechanism in which corporate management (and managers) are governed by such a culture. Equally important is to ensure that auditing is conducted properly by improving the auditing environment and expanding the role of the Audit and Supervisory Board members. To realize sustainable growth and a mid- to long-term enhancement of corporate value, we have established the Corporate Governance Guidelines, which set forth the Tadano Group's basic approach to Corporate Governance.



Please see our website for details

» Corporate Governance Structure Chart



» Changes in Corporate Governance Structure

Date	Detail
Apr. 1999	Introduced the Executive Officer System
Oct. 2005	Established the CSR Committee, Risk Committee, and Compliance Committee
Apr. 2006	Established the Internal Control Office
May 2006	Adopted the Internal Reporting System and established the basic policy for the development of an internal control system
Apr. 2008	Established the J-SOX Committee and developed the J-SOX Company Directors Evaluation System
Jun. 2008	Elected 2 Outside Directors
Sep. 2014	Introduced the Tadano Group Management Regulations
Apr. 2015	Established the Internal Audit Office ("Internal Control Office" was renamed "Internal Audit Office" to strengthen audit functions)
Dec. 2015	Established the Corporate Governance Guidelines (in accordance with the Corporate Governance Code)

Date	Detail
Apr. 2016	Established the non-statutory Nomination Advisory Committee
Apr. 2017	Reorganized the non-statutory Nomination and Compensation Advisory Committee
Jan. 2019	Introduced the Tadano Group Compliance Regulations Appointed Compliance Officers
Jul. 2019	Established the Compliance Office
Jun. 2020	Introduced the Restricted Stock Compensation Plan
Jun. 2021	Increased the number of Outside Directors (from 3 to 5) Selected the Lead Independent Director Introduced the Performance-linked Compensation System
Jan. 2024	Introduced the Tadano Group Sustainability Charter (formerly the Tadano Group CSR Charter)
Mar. 2024	Appointed an independent Outside Director as the chairperson of the Nomination and Compensation Advisory Committee

» Description of Meeting Bodies and Committees

Board of Directors

Comprised of nine Directors, including five Outside Directors, Tadano's Board of Directors develops and executes management plans and strategies with the goal of maximizing the company's corporate value and making improvements such as in earning capabilities and asset efficiency. The Board also establishes an internal control system and a risk management system to support appropriate risks taken by Directors as a part of management decisions, thereby properly fulfilling its role and responsibilities.

Audit and Supervisory Board

Composed of five Audit and Supervisory Board members including three Outside Audit and Supervisory Board members, the Audit and Supervisory Board maintains a system which allows Audit and Supervisory Board members to audit business execution of Directors by exercising their authority and appropriate judgment from an objective perspective based on the high level of expertise and information held by each Audit and Supervisory Board member.

Monthly Management Briefing/ Management Meeting

The Monthly Management Briefing (members: Directors, Executive Officers, Audit and Supervisory Board members, Senior Technologists, Senior Administrators, etc.) is held to report on business activities and to share information, while the Management Meeting (members: President, Managing Executive Officers, Executive Officers and above, etc.) is convened to discuss management strategies. These advisory committee meetings are held in general once a month to assist the President's decision-making.

Nomination and Compensation Advisory Committee

This Committee, chaired by an Outside Director, is comprised of eight members: two Internal Directors, five Outside Directors, and one Outside Audit and Supervisory Board member. Serving as an advisory body for the Board of Directors, the Committee discusses the nomination of Directors and Audit and Supervisory Board members and the appointment of Executive Officers, as well as decisions concerning remuneration for Directors and succession plans, and reports the details of the discussion to the Board of Directors with the goal of ensuring fairness and transparency. In addition, as an advisory body for the President and CEO, the Committee discusses and reports to the President and CEO decisions concerning remuneration for Executive Officers with the goal of ensuring fairness and transparency.

Risk Committee

The Risk Committee promotes and supervises the management of Tadano Group's business risks. The goal of the Risk Committee is to enhance the company's risk management capabilities. Comprised of the chair designated by the President and members representing each division at the general manager level or above, the Committee meets biannually to identify and evaluate internal risks, implement solutions by assigning each risk to a department, and to conduct reviews on the results.

Chiefs of Headquarters' Meeting

The Chiefs of Headquarters' Meeting (members: President, Executive Officers, Senior Technologists, Senior Administrators, etc.) is held as a rule twice a month to facilitate business execution by Executive Officers and to enhance collaboration among Executive Officers.

» Evaluating the Effectiveness of the Board of Directors

In FY 2024, questionnaires on the evaluation of the Board of Directors were collected from all 14 Directors and Audit and Supervisory Board members in a no-name format, using a third-party organization. Based on the analysis of the results from these questionnaires by the third-party organization, opinions were exchanged at an ordinary meeting of the Board of Directors held in March 2025. As a result, the Board of Directors concluded that the mechanism of Board of Directors Meetings is appropriate in composition, role, and operation, and that Outside Directors are contributing to the effectiveness in the series of discussions, including Board of Directors Meetings. As such, the Company confirms that the effectiveness of the Board of Directors is adequately ensured.

In response to the issues identified in last year's evaluation of effectiveness, we have made progress in some areas, such as discussions on Board diversity, our Mid-Term Management Plan and succession planning, and initiatives for sustainability and risk management, by establishing an annual plan. While we were able to make progress through measures such as reviewing the structure and operation of the Nomination and Compensation Advisory Committee and holding discussions via off-site meetings, we were not able to fully address all of the issues. In FY 2025, we will continue to work on these challenges by developing an annual plan, aiming to realize an even more effective Board of Directors.

» Compliance Initiatives

Compliance assurance system

In keeping with the Tadano Group Sustainability Charter and the Tadano Group Compliance Regulations, all employees of the Tadano Group engage in transparent, sound, and honest business activities in compliance with relevant laws and regulations and social norms, as well as high ethical standards. To promote compliance, the Chief Compliance Officer designated by the President takes charge of the overall compliance system of the Tadano Group and supervises compliance policies. The Compliance Officer appointed by each group company takes charge of matters concerning each company's compliance system. We also have the Compliance Committee, chaired by the Chief Compliance Officer and consisting of members representing each division of Tadano at the general manager level or above.

Compliance Committee

The Compliance Committee meets twice a year, shares and discusses compliance issues, and makes reports on the activities of group companies. The Committee also raises awareness of compliance through education and trainings on regulatory compliance using educational tools and other materials, and strengthens the compliance system by providing assistance such as for implementation of regulatory compliance measures.

Promoting compliance

Employees are given a copy of the Compliance Book, which describes compliance issues encountered in daily operations, and read through it line by line whenever appropriate during gatherings held at each workplace, such as morning meetings. Compliance seminars are held for employees periodically using e-learning, and group workshops are organized on specific themes when needed.

Internal reporting system

We have established an internal reporting system so that employees can report illegal and inappropriate actions to the company. We have set up an internal hotline as well as an external hotline (an outside law firm) to receive reports from whistleblowers. Tadano's internal regulations protect whistleblowers by ensuring their anonymity and prohibiting any unfair treatment of them. Violations of laws and regulations, if confirmed, are reported to the Compliance Committee. If the violation is deemed serious, the Committee immediately provides its opinions on countermeasures based on the results of investigation and reports the violation and the countermeasures to the President and Audit and Supervisory Board members.

Round-table Talk with Outside Directors



Junichi Kaneko

Koichi Tadenuma

Shosaku Murayama

Tatsuro Ishizuka

Akiko Otsuka

Assume all manner of risks and be prepared to take action
Create spaces where young employees can grow
and become a company that nurtures its people

What is your assessment of the initiatives and progress in the first year of the Mid-Term Management Plan?

Ishizuka I believe that we should assess them from three perspectives, namely the restructuring of the European operations, M&A for the development of new businesses, and how to secure and develop the personnel to achieve these goals. Regarding the European operations, closing one plant and consolidating production by product at three other plants, including Japan, are extremely difficult undertakings, but I hope that it will be accomplished thoroughly. I believe that the next challenge will be how to secure the resources for the improvement of design quality. Regarding M&A for the development of new business, I felt that the choice of companies to acquire showed tremendous insight. I look forward to seeing how the Company sets itself on a growth trajectory by applying the lessons learned from past M&As and rallying the entire company behind this initiative. In terms of securing and developing personnel for the expansion of business, while nurturing management-level and engineering talent properly in-house, efforts are also needed to secure personnel from outside the company. As an Outside Director, I intend to offer my full support.

Tadenuma My assessment would be from the two aspects of overall strategy and its execution. Regarding overall strategy, my sense is that the strategy has been well devised through proper planning at the executive management level, from the CEO down. With regard to M&A in particular, the targets are companies in business domains that Tadano has not previously worked in and that, in light of past lessons, would be sure to lead to the creation of profit, so I have great expectations. Regarding the European operations, we are entering the critical, make-or-break phase with the plant closure and reorganization of the operations. However, the path that must be followed is clear, so what is important now is to execute those plans with perseverance. It takes an extremely long time to develop talent, but it is crucial to properly nurture successors at every level, from regular employees to executives. I feel that the challenge from now on will be how to best develop systems for that purpose.

What is your view of the various risks surrounding management, and how should those risks be addressed?

Tadenuma Regarding information security, once an incident occurs, there is a risk of major impact, such as the business itself coming to a halt, so the maximum measures are needed to counter cyber attacks in particular. Training is provided for employees, but if it becomes too routine or repetitive, there is a risk that they will not be able to respond effectively when it really matters. In addition to strengthening defenses against cyber attacks, I believe that realistic training should be conducted to ensure that the right initial responses will be taken in the unfortunate event of an actual incident.

Kaneko When I worked at the Ministry of Health, Labour and Welfare, I took the lead in advancing discussions to address power harassment as a policy issue, with a view toward legislation. As Ms. Otsuka mentioned, it is often difficult to distinguish between appropriate guidance and power harassment in the workplace. The criteria for making such judgments are ambiguous, and many people struggle to understand just what constitutes power harassment. I think that, rather than learning through training, the only option is to share the issues within the company based on actual incidents and explore solutions.

Murayama When I worked at the Bank of Japan, I spent some time serving as the officer responsible for an online disruption response team. Speaking from my experience in that role, the Company needs to consider countermeasures that assume the worst-case scenario, that is, that all facilities are completely shut down. In such a situation, it will not be the president who takes command, but the leaders on the ground. The Company should decide on the leader of the disruption response team and build a structure in which decisions can be made promptly on the ground.

Murayama I would like to point out the business risks. All business plans are based on certain assumed conditions, and when those assumptions change, the business plan also needs to be changed. For example, I think we need to imagine how far China's crane manufacturers will have advanced in five or ten years' time and to envisage them as a threat. After first recognizing certain fragmented truths that people tend to avert their eyes from, such as improvements in quality and the advancement of plant automation, we must consider how we will respond if they do eventually become a threat. The important thing is to come up with a main plan, Plan A, and an alternative Plan B in advance and make appropriate preparations.

Kaneko In terms of risk, the regulations concerning cranes differ between Japan and other countries, and they are always changing, so overlooking those differences and changes runs the risk of causing a loss to the business. Attention also needs to be paid to exhaust emissions regulations, as well as regulations on the machines themselves. I would like to see the Company stay vigilant about obtaining the latest information on such regulations in real time. There are also potential risks in how the Company deals with its suppliers. For example, labor shortages and difficulties finding successors at partner companies can put the very survival of our business at risk. The point of contact should also not be left solely to the Procurement Division. Management should also recognize this as a major risk area and assist accordingly.

Otsuka Social awareness of harassment has risen significantly in recent years. At one of the companies that I consult for, I have had opportunities to talk with middle-aged employees, who told me that they felt that even small comments to subordinates could potentially be perceived as harassment, making it hard for them to initiate conversation. They seemed to feel stifled. To reduce such risks, it is important to encourage close communication in the workplace on an everyday basis. I am always telling my own subordinates not to hesitate about contacting me immediately if something is worrying them, even if it seems trivial. I also think that, in terms of responding when something does happen, initial actions are crucial.

Ishizuka In terms of overall risks, it would be best to first identify potential risks and concerns in advance, delve deeply into them, and make preparations that will allow proper action to be taken in the event that something happens. As well as matters that are already cause for concern, this process must also include envisaging hypothetical situations that would cause major problems if they were to eventuate. I know of one company that has adopted the catchphrase "Far-Far-Small" as a hint for identifying such risks and concerns. It is important to envisage partner companies that are physically distant (Far), have limited capital ties (Far), and that are small in scale, and identify potential risks.



What is your usual focus in terms of the roles of supervision and execution?

Tadenuma The actual management of the company is the role of the internal directors and executive officers, led by the CEO. The role of an outside director is, I believe, to check, from an independent and neutral standpoint, whether the company's management is being executed fairly and in a way that will benefit its stakeholders. Taking advantage of the diverse backgrounds of the Tadano's Outside Directors, I think it is crucial that we ensure a balance between our advisory and support function and our supervisory role, from a variety of social perspectives. In Tadano's case, every month, the CEO provides a detailed report on what has happened in the individual divisions in the previous month, which gives a good understanding of the situation. As a premise to these reports, it is important to have an organization in which operations can be pursued efficiently and that all information is easy to grasp. In that respect, in the January reorganization, the Tadano Advanced Technology Research Center and Research and Development Division were reorganized into the Technical Development Division and Product Development Division, and the position of CTO was established to oversee those divisions. This has made it possible to gain an all-encompassing view of sales, purchasing, and production, which I think was an appropriate call for the sake of governance as well. It is important to create a system whereby, by clarifying the reporting line, when a problem occurs on the ground, key information will be delivered to the top leadership without delay as soon as new information comes to hand. I would really like the executive officers to recognize this.



Otsuka With regard to supervisory and executive roles, because the Outside Directors are not in a position to execute, I make a conscious effort to express opinions about areas that the executive team may not notice and from thought-provoking perspectives. Also, the Executive Officers include both people who have always worked for Tadano and others who have experience outside Tadano. I would like to see them add new value to Tadano by leveraging their respective experiences to critically examine the details of execution. In addition, because there are few women in the current executive team, I make a point of actively speaking up on matters that require a female perspective. I consciously strive to speak up not "as one woman" but "on behalf of women," but I do find it difficult.

Murayama The word "supervision" evokes an image of us looking down on the executive side, but that is not the case. The executive role and the supervisory role are fundamentally equal, and I try not to hold onto my stance of highlighting issues that are apparent to me precisely I am viewing them from a different standpoint.

Ishizuka One thing that is important to me as an Outside Director is to discuss issues in an atmosphere that is conducive to frank conversations. Another is the need to always consider whether governance is functioning properly with respect to the measures taken by the executive. In Tadano's case, the "bad news first" approach (sharing bad news as early as possible) has been thoroughly adopted, and we are able to have considerably open and candid discussions. This is something that we can be proud of. On the other hand, in terms of whether governance is functioning properly with respect to the measures taken by the executive, my view is that there is probably still room for improvement. I think that we could raise the standard of management even further if we could first share, from our respective positions, our opinions on what is working and what should be changed, and then have a discussion to decide on the order of priority.

How much progress has been made in discussions about succession plans for developing the next generation of leaders?

Kaneko This is an issue that warrants proper discussion in the Nomination and Compensation Advisory Committee. I believe that "keigan" or a "discerning eye" is a key quality for someone in a top leadership position. The Japanese word "keigan" in a Buddhist context refers to the "wisdom eye," one of the "five eyes" or five levels of perception. In Japan, it commonly means deep insight or the ability to see through to the essence of things. I do believe that, even if all manner of elements are present, this *keigan* is an indispensable trait. While we all have different views on the qualities required of a top leader, in my opinion, I think we should establish the required qualities of top management before searching for the right people to fill those positions.



Tadenuma In terms of the qualities required of the CEO, as well as the ability to lead, decisiveness, and negotiating skills, given the ever increasing pace of change in global affairs of recent years, it is crucial that they pay attention to what is happening in the world, possess extensive personal networks, and have the capacity to read the situation and make appropriate judgments. I also believe that, as well as the CEO, we need to consider developing future CFOs and executive officers in-house or acquiring them from outside.

Otsuka When it comes to the successors for top leadership, there are two approaches—developing them in-house and head-hunting from outside. My own, honest opinion, is that I would like to see them developed from inside the company. This is something that needs to be addressed over the long term. It will require watching interpersonal relationships in all workplaces to discern potential abilities in employees of the younger generation, and establishing mechanisms for prospects to build their careers within the company. I also want to promote the empowerment of women as part of succession planning, but this is a difficult challenge. I would like to see the Company engage in the promotion of women from a long-term perspective.

Murayama In the life sciences industry, where I have launched start-ups, personnel are becoming increasingly mobile. I imagine that the same thing will eventually happen in the crane industry as well. In that case, our only option is to select the CEO who will be best for Tadano, without making a distinction between inside and outside the industry. To that end, another approach may be to attract and develop prospective talent with the potential to become CEO in twenty years' time. There are bound to be such people inside the company as well, so discovering them from among employees in their thirties or so and building up their careers would, in my opinion, constitute true talent development.

Ishizuka For in-house talent development, it will be important to expose such prospective talent to different environments while they are young, such as through secondments to affiliated companies. They will be able to realize that things that they assumed were commonplace while at Tadano are actually quite amazing, and their experiences outside the company will give them a renewed recognition of their own worth. I think that thought should be given to methods, such as job rotations within the company, that will allow many employees, not just prospective top leader candidates, the opportunity to grow and gain a sense of reward.

What were your thoughts after watching the video, "2040 Envisioned by Next Generation Leaders"?

Tadenuma I think that there is tremendous value in the project itself, which saw young employees come together across division boundaries to discuss issues and draw up a vision for 2040. Watching the video, I was struck by their sensibility that is lacking in our own generation. In particular, I felt that they have their own strong interpretation of the Corporate Philosophy of "Creation, Contribution, Cooperation" and the Core Values of "Safety, Quality, and Efficiency based on Compliance" and they expressed that interpretation well in the video. I was particularly impressed by the fact that they incorporated the customers' perspective, such as what to do to increase user convenience and improve efficiency. My area of specialization is welfare economics, which is a field that studies how to improve people's wellbeing. In the video, they were casting the spotlight on the mechanization and automation of more dangerous tasks with the aim of eliminating accidents, and making proposals for safeguarding human lives and living in safety within the economic system. This is the very foundation of wellbeing, so I was personally very happy to see it.

Otsuka As Mr. Tadenuma said, I found great value in the process itself of the young employees who participated holding discussions on multiple occasions. I hope that the production of the video will not be the end of this process, and that they will value that discussion forum and keep it going. Also, there will be many different challenges ahead for the realization of the world envisioned in the video. I do hope that they will think about what needs to be done to overcome those challenges and move onto the next steps.



*A video about "Vision 2040," a cross-company project involving 22 employees from the next generation at the Tadano Group who envisioned the world and Tadano in 2040. It is available to watch on the Company's YouTube channel.
<https://www.youtube.com/@TadanoGroup>

What are your impressions of the corporate culture at Tadano? Also, what kind of company do you think it should aspire to be?

Ishizuka As I mentioned earlier, the discussions in the Board of Directors meetings are free and lively, and a culture of candid openness has been created in the Board. However, I wonder if that culture has permeated through to the rank-and-file employees? Changing the culture of a company with such a long history as Tadano is no easy task. What's more, with so many group companies overseas, the time and effort required to extend the culture out to those far-off companies would be considerable. The Audit and Supervisory Board Members engage directly with employees on the ground, so I would like to work with them to actively check whether an open organizational culture, in which opinions from the frontlines can be discussed openly and candidly, is being fostered.



Kaneko I have personally reflected on the vision for what a company should strive to be and expressed my opinion whenever I have the opportunity. One such vision is for it to be a "people-friendly company." "People" in this context includes not just employees, but also suppliers, partner companies, and local communities. Another is for it to be a "company that nurtures people." When we consider how to secure excellent talent going forward, if Tadano is a company about which people will think, "If I join that company, I will be able to grow," then talent will definitely gather here. I want Tadano to be the kind of "company that nurtures people" that will be thought of in that vein. Some people may question the wisdom of investing in talent, only for them to depart for another company partway through. However, instead of thinking of it as "losing talent," we should think of it in terms of "nurturing people and contributing to society." The Mid-Term Management Plan contains the expression "developing self-propelled people." I think that it is important to incorporate that thinking into personnel systems, such as establishing job descriptions that are key to how people think about their own positions and careers. I both hope and expect that young employees will approach their work with that kind of aspiration.

Executives (As of May 31, 2025)

Directors



Koichi Tadano Chairman of the Board and Representative Director

Apr. 1977: Joined Marubeni Corporation
Jun. 1988: Joined Tadano Ltd.
Jun. 1991: General Manager of President's Office
Jan. 1997: Director and President of Faun GmbH (currently Tadano Faun GmbH)
Jun. 1997: Director
Apr. 1999: Director and Managing Executive Officer
Apr. 2001: Director and Senior Managing Executive Officer
Apr. 2002: Representative Director and Senior Managing Executive Officer
Jun. 2003: President, CEO, and Representative Director
Apr. 2021: Chairman of the Board and Representative Director (current position)
Jun. 2024: Outside Director, Aozora Bank, Ltd. (current position)

Since he 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.



Toshiaki Ujiie President, CEO, and Representative Director

Apr. 1984: Joined Marubeni Corporation
Apr. 2009: General Manager, Construction Machinery Department of Marubeni Corporation
Apr. 2013: General Manager, Corporate Planning & Strategy Department of Marubeni Corporation
Apr. 2014: Executive Officer of Marubeni Corporation
Apr. 2017: Managing Executive Officer of Marubeni Corporation
Apr. 2018: Managing Executive Officer and Chief Executive Officer, Transportation & Industrial Machinery Group of Marubeni Corporation
Apr. 2019: Joined Tadano Ltd. as Adviser to Planning and Administration Division
Jun. 2019: Director and Senior Managing Executive Officer
Jun. 2020: Executive Vice President and Representative Director
Apr. 2021: President, CEO, and Representative Director (current position)

He was involved in the construction machinery business at a general trading company for many years, and he has contributed to driving the globalization of the company with his abundant experience and deep insight in both inside and outside Japan's 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.



Hiroyuki Goda Director and Managing Executive Officer

Apr. 1992: Joined Tadano Ltd.
Apr. 2008: General Manager of Lifting Equipment Development Department 1
Apr. 2012: Director, Tadano India Pvt. Ltd.
Apr. 2017: Executive Officer
Jun. 2020: Managing Executive Officer
Jun. 2022: Director and Managing Executive Officer
Jan. 2025: Director, Managing Executive Officer, and Chief Technical Officer (current position)

He has been in charge of various important roles in product development. 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.



Akiko Otsuka Outside Director
Director

Apr. 1986: Joined Toshiba Corporation
Oct. 1995: Studied at Stanford University Graduate School
Apr. 2007: Joined NEC Corporation
Jul. 2015: Gender Equality Committee in AeroSpace (Sorajo Board) of Japanese Rocket Society (current position)
Nov. 2017: Expert of Space Systems Group I, Space Systems Division of NEC Corporation
Mar. 2018: Earned Doctoral Degree in System Engineering at Keio University
Apr. 2019: Chairperson of the Gender Equality Committee of the Japan Society for Aeronautical and Space Sciences
Apr. 2021: Adviser of Tadano Ltd.
Jun. 2021: Director (current position)
Apr. 2022: Senior Engineer, Technology Division, 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

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. She is expected 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.



Junichi Kaneko Outside Director
Director

Apr. 1976: Entered the Ministry of Labor (currently Ministry of Health, Labour and Welfare)
Aug. 2007: Director General, Minister's Secretariat, Ministry of Health, Labour and Welfare
Jul.. 2008: Director General of the Labour Standards Bureau, Ministry of Health, Labour and Welfare
Sep. 2012: Vice-Minister, Ministry of Health, Labour and Welfare
Apr. 2015: Visiting Professor, Institute of Regional Development, Taisho University
Jul. 2017: Senior Advisor, Boston Consulting Group
Jun. 2019: Chairman, National Silver Human Resources Center Association (current position)
Mar. 2022: Adviser of Tadano Ltd.
Jun. 2022: Director (current position)

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.



Koichi Tadenuma Outside Director
Director

Apr. 1990: Assistant Professor, Faculty of Economics, Hitotsubashi University
Apr. 1992: Associate Professor, Faculty of Economics, Hitotsubashi University
Apr. 1998: Associate Professor, Graduate School of Economics, Hitotsubashi University
Apr. 2000: Professor, Graduate School of Economics, Hitotsubashi University
Apr. 2011: Dean of Graduate School, Graduate School of Economics, Hitotsubashi University
Dec. 2014: President of Hitotsubashi University
Dec. 2020: Adviser of Tadano Ltd.
Jun. 2021: Director (current position)
Apr. 2023: Specially Appointed Professor, Graduate School of Economics, Hitotsubashi University
Apr. 2025: Professor, School of Arts and Sciences, Division of Economics and Management, Tokyo Woman's Christian University (current position)

He has deep insight on Economics and abundant experience in academic administration. He is expected 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 insight on Economics and advising based on his academic experience.



Noriaki Yashiro Director and Managing Executive Officer

Apr. 1986: Joined Sumitomo Corporation
May 2006: CEO, Plaza Motors Corporation dba Mazda de Puerto Rico
Officer, Auto Summit Inc.
Apr. 2014: General Manager, Lead & Zinc Business Dept., Sumitomo Corporation
Oct. 2015: President, Minera San Cristobal S.A.
CEO, Summit Mining International Inc.
Apr. 2020: General Manager, Mobility Hub Business Dept., Sumitomo Corporation
Feb. 2021: Joined Tadano Ltd. General Manager in charge of International Sales Division
Apr. 2021: Executive Officer
Apr. 2022: Managing Executive Officer
Mar. 2023: Director and Managing Executive Officer
Jan. 2025: Director and Managing Executive Officer, Chief of Corporate Division, Chief of Global Business Promotion Division, Chief of Sales Administration Division, in charge of Compliance (current position)

He 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.



Shosaku Murayama Outside Director
Lead Independent Director

Apr. 1972: Joined Bank of Japan
Feb. 1981: Economist, New York Office of Bank of Japan
Nov. 1994: General Manager, Takamatsu Branch of Bank of Japan
Jun. 1998: Chief, Survey Statistics Bureau of Bank of Japan
Mar. 2002: President, CEO and Representative Director of Teikoku Seiyaku Co., Ltd.
Jun. 2011: President, CEO and Representative Director of iPS Academia Japan, Inc.
Jun. 2014: Outside Director of TOHO HOLDINGS CO., LTD.
Jul. 2014: President, CEO and Representative Director of iPS Portal, Inc.
Jun. 2020: Director of Tadano Ltd. (current position)

He has abundant knowledge and experience on Economy, Finance and Corporate Management. He is expected 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 Economy, Finance and Corporate Management.



Tatsuro Ishizuka Outside Director
Director

Apr. 1978: Joined Hitachi, Ltd.
Apr. 2009: Corporate Officer and General Manager of Hitachi Works, Power Systems Group, Hitachi, Ltd.
Apr. 2014: Representative Executive Officer, Executive Vice President and Executive Officer of Hitachi, Ltd.
Apr. 2015: Deputy Chairman of Hitachi Europe Ltd.
Jul. 2016: Chairman of the Board of Hitachi Research Institute
Apr. 2017: Representative Executive Officer and Chairman of Hitachi Construction Machinery Co., Ltd.
Jun. 2017: Representative Executive Officer, Chairman, Executive Officer and Director of Hitachi Construction Machinery Co., Ltd.
Mar. 2020: Outside Director of K & O Energy Group Inc. (current position)
Apr. 2021: Adviser of Tadano Ltd.
Jun. 2021: Director (current position)
Mar. 2022: Outside Audit & Supervisory Board Member, AGC Inc. (current position)

He has abundant experience and extensive insight gained over many years as a business manager of a general electrical manufacturer and a construction machinery manufacturer. He is expected 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.



Masahiko Ikeura Audit and Supervisory Board Member

Apr. 1981: Joined Tadano Ltd.
Jul. 1999: President and Representative Director of Tadano Tokyo Sales Ltd.
Apr. 2005: General Manager of Chugoku Branch, West Japan Branch Office, Tadano Ltd.
Apr. 2008: Head of East Japan Branch Office
Apr. 2009: General Manager of Japan Sales Planning and Promotion Department
Apr. 2012: Executive Officer and Deputy Head of Japan Sales Division
Apr. 2021: Adviser of Tadano Ltd.
Jun. 2021: Audit and Supervisory Board Member (current position)

He has managerial experience at company's branches as well as abundant experience and knowledge in the company's business, mainly centered on the Sales Division. He is expected to appropriately fulfill his duties as an Audit and Supervisory Board Member.



Kiyoshi Fujii Audit and Supervisory Board Member

Apr. 1985: Joined SHIKOKU CHEMICALS CORPORATION (currently SHIKOKU KASEI HOLDINGS CORPORATION)
Apr. 1990: Joined Sharp Corporation
Jul. 1991: Joined Tadano Ltd.
Apr. 2009: General Manager, Sales Administration Department
Jan. 2009: Director of Tadano Faun GmbH
Feb. 2015: General Manager of Global Business Promotion Department
Apr. 2017: General Manager of Finance and Accounting Department
Aug. 2019: CFO of Tadano Demag GmbH
Sep. 2022: Retired from the company
Mar. 2023: Audit and Supervisory Board Member (current position)

He 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 one of our German group companies (Tadano Demag GmbH). Accordingly, he is expected to appropriately fulfill his duties as an Audit and Supervisory Board Member.



Koji Watanabe Outside Audit and Supervisory Board Member
Audit and Supervisory Board Member

Apr. 1980: Appointed to Kagawa Prefectural Police Officer
Apr. 2010: Director of First Investigation Division, Kagawa Prefectural Police Headquarters
Mar. 2014: Chief of First Investigation Division, Kagawa Prefectural Police Headquarters
Mar. 2020: Chief, Takamatsu-minami Police Office
Feb. 2021: Regional Inspector of Community Safety Division, Kagawa Prefectural Police Headquarters
Jun. 2022: Audit and Supervisory Board Member of Tadano Ltd. (current position)

He is expected to utilize his abundant knowledge of and experience in Compliance, for the company's audit system.

Audit and Supervisory Board Member



Outside Audit and Supervisory Board Member

Mami Kato

Audit and Supervisory Board Member

Apr. 1986: Joined IBM Japan, Ltd.
Apr. 1997: Registered as a lawyer (to present)
Jan. 1998: Joined Sakuragaoka Law Office (to present)
Apr. 2012: Vice President of Dai-ni Tokyo Bar Association
Jun. 2016: Outside Director of MAEZAWA KASEI INDUSTRIES CO., LTD. (current position)
Jly. 2018: Outside Director and Audit and Supervisory Committee Member of VISIONARY HOLDINGS CO., LTD. (current position)
Jun. 2019: Outside Director of Asakuma Co., Ltd.
Jun. 2021: Audit and Supervisory Board Member (current position)

She is expected to utilize her professional viewpoints as a lawyer, abundant knowledge of and experience in Corporate Law, and experience as an Outside Officer, for the company's audit system.



Outside Audit and Supervisory Board Member

Hisakazu Suzuki

Audit and Supervisory Board Member

Apr. 1977: Joined Sumitomo Corporation
Oct. 2003: General Manager, Documents and General Affairs Department of Sumitomo Corporation
Aug. 2008: General Manager, Public Relations Department of Sumitomo Corporation
Apr. 2011: Executive Officer of Sumisho Computer Systems Corporation
Oct. 2011: Executive Officer of SCSK Corporation
Jun. 2012: Representative Director, Senior Executive Officer of SCSK Corporation
Apr. 2016: Representative Director, Executive Vice President, Executive Officer of SCSK Corporation

He has abundant knowledge and experience on Corporate Management, Compliance, and 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. He is expected to utilize these knowledge and experiences for the company's audit system.

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. The Skills Matrix was determined after discussing with each Director and Audit and Supervisory Board Member.

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 preservation of the 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.

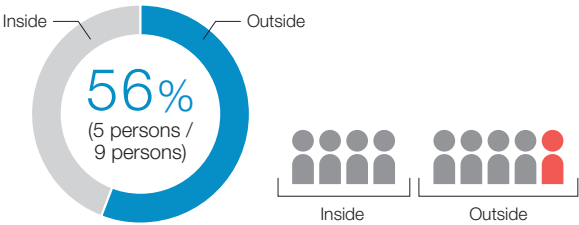
Skills Matrix

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	●		●	●			●	•Experience as President, CEO, and Representative Director of the company •Experience as a person responsible for product development of the company •Management experience at overseas subsidiaries of the company
	Toshiaki Ujiei	●	●		●			●	•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	●		●				●	•Experience as a person responsible for product development of the company •Experience as an Officer at overseas group companies
	Noriaki Yashiro	●	●			●		●	•Experience in management and acquisition of overseas companies at a general trading company
	Shosaku Murayama	●	●					●	•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
	Tatsuro Ishizuka	●		●				●	•Management experience at a general electrical manufacturer and a construction machinery manufacturer •Experience as a person responsible for research and development at a general electrical manufacturer
	Akiko Otsuka			●		●		●	•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	●				●		●	•Experience as Director General of the Labour Standards Bureau and Vice-Minister in the Ministry of Health, Labour and Welfare •Experience as Adviser at a consulting firm
Audit and Supervisory Board Member	Koichi Tadenuma	●	●					●	•Expertise as a university professor in Economics •Experience in academic administration as President of Hitotsubashi University
	Masahiko Ikeura	●			●				•Management experience at company's branches •Experience as a person responsible for sales of the company
	Kiyoshi Fujii		●					●	•Experience as General Manager of Finance and Accounting Department and CFO of an overseas group company
	Koji Watanabe					●		●	•Experience and knowledge from holding key positions in the police force
	Mami Kato					●		●	•Experience and expertise as a lawyer
	Hisakazu Suzuki	●	●			●		●	•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

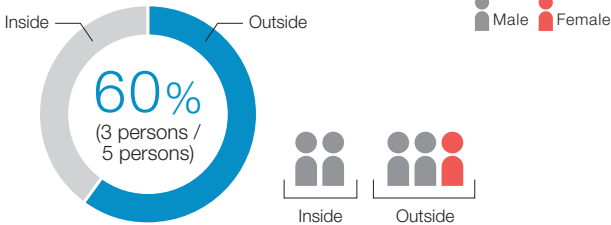
* ● is marked in the column where individual is particularly expected to exercise such skills.

Proportions of Outside Directors and Outside Audit and Supervisory Board Members

Directors



Audit and Supervisory Board Members



Compensation of Officers

Basic Policy

Compensation for Directors of the company has been determined based on the following basic policy.

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

The compensation for Outside Directors is fixed compensation (monetary

compensation) only, in consideration of their role and independence.

At the 77th Ordinary General Shareholders' Meeting held on March 27, 2025, it was approved that the maximum amount of monetary compensation (fixed compensation and performance-linked compensation) payable to Directors shall be no more than 550 million yen per year (including no more than 90 million yen for Outside Directors). It was also approved that, separately from such monetary compensation, the total amount of monetary compensation payable to Directors (other than Outside Directors) for granting restricted stock as non-monetary compensation (restricted stock compensation) shall be no more than 250 million yen per year and that the maximum number of shares of the company to be delivered shall be no more than 900,000 shares per year. As a result of the above, the aggregate compensation payable to Directors is no more than 800 million yen per year (including not more than 550 million yen per year for monetary compensation and not more than 250 million yen per year for non-monetary compensation).

Policy on Determination of Fixed Compensation (Monetary Compensation)

Fixed compensation (monetary compensation) for Directors is a monthly fixed amount and consists of basic compensation and a position-based allowance, taking into consideration the level of other companies and employee salaries.

Policy on Determination of Performance-linked Compensation (Monetary Compensation)

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

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

Policy on Determination of Restricted Stock Compensation (Non-Monetary Compensation)

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

Policy for the Ratio of Monetary to Non-monetary Compensation

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

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

Notes: 1. Ratios of the monetary compensation for performance-linked portion are the ones assuming that the amount of consolidated operating profit was at the standard level under the plan.
2. In order to ensure fairness and transparency, the Board of Directors consults in advance with the Nomination and Compensation Advisory Committee, chaired by an Outside Director and the majority of whose members comprise Independent Directors, and makes decisions on individual compensation for Directors and Outside Directors based on the committee's report.