

February 16, 2017

To whom it may concern:

Company name: Mitsubishi Estate Co., Ltd.
Representative: Hirotaka Sugiyama,
President and Chief Executive Officer
Securities code: 8802
Contact: Masato Kawasaki,
General Manager of the
Corporate Communications Department
Telephone: +81-3-3287-5200

Notice Concerning Changes in Organization, Relocation of Headquarters, Change of President and Changes in Representative Corporate Executive Officers and Other Personnel

Mitsubishi Estate Co., Ltd. (hereafter “Mitsubishi Estate” or “the Company”) hereby announces that it made decisions on the following organizational changes: relocation of its headquarters, change of President and changes in Representative Corporate Executive Officers and other personnel as well as candidates for Directors to be submitted at the Ordinary General Meeting of Shareholders scheduled to be held in the latter half of June 2017, and candidates for committee members of the Nominating Committee, Audit Committee and Remuneration Committee to be submitted at the Board of Directors’ Meeting which will be held after the Ordinary General Meeting of Shareholders.

I. Organizational Changes

[Effective as of April 1, 2017]

Mitsubishi Estate will make organizational changes within current business groups, intending to reinforce its endeavors in future strategic growth areas.

1. Business Development, Consulting & Solutions Group

(1) New establishment of Building Renovation Consulting & Solutions Office

The Company will newly establish the Building Renovation Consulting & Solutions Office, which will be in charge of sales proposals concerning business to effectively utilize aged buildings, in Business Development, Consulting & Solutions Department 1 to promote the concerned business as the Mitsubishi Estate Group.

(2) Integration of Consulting & Solutions Management Office into Business Development, Consulting & Solutions Department 1

The Company will integrate the Consulting & Solutions Management Office into the Business Development, Consulting & Solutions Department 1.

2. Office Building Group

(1) Renaming of Tokyo Client Business Development Office to Tenant Business Development Office

Tokyo Client Business Development Office in the Area Brand Management Department will be renamed as the Tenant Business Development Office.

(2) New establishment of Open Innovation Promotion Office

The Company will newly establish the Open Innovation Promotion Office in Area Brand Management Department as a function in charge of promoting open innovations in the Marunouchi area.

Furthermore, the Company will transfer and integrate the Value Creation Office in the Urban Development Promotion Department into the Area Brand Management Department in order to consolidate functions to develop new functions within the Office Building Group.

(3) Renaming of Urban Coordination Office to Area Management Promotion Office

Urban Coordination Office in the Urban Development Promotion Department will be renamed as the Area Management Promotion Office.

(4) Renaming of Tenant Improvements Management Office to Workplace Solutions Office

Tenant Improvements Management Office in the Office Leasing and Tenant Relations Department will be renamed as the Workplace Solutions Office after reinforcing office environment planning and proposal functions, in order to serve diversifying needs from customers.

3. Residential Business Group

(1) Integration of Residential Land & Recreational Facilities Management Office into Residential Business Planning Department

The Company will integrate the Residential Land & Recreational Facilities Management Office into the Residential Business Planning Department.

4. International Business Group

(1) Integration of Americas & Europe Business Department and Asia Business Department in International Business Planning Department

The Company will integrate the Americas & Europe Business Department and Asia Business Department into the International Business Planning Department in order to reinforce and improve efficiency of portfolio strategy and other functions within international business by consolidating decision making and business promotion functions into local companies with an aim to expand and speed up international business.

(2) New establishment of Taiwan Representative Office

The Company will newly establish the Taiwan Representative Office as a base for promoting and expanding business in Taiwan.

*Application for approval to establish the representative office has been made and is scheduled to be established around April 2017.

5. Corporate Group

(1) Renaming of Human Resources Compliance Office to Human Resources Compliance & Diversity Promotion Office

Human Resources Compliance Office will be renamed as the Human Resources Compliance & Diversity Promotion Office in order to aggressively promote creation of a work climate where the personality of each employee is respected and employees may display their abilities.

(2) New establishment of Facility Management Office

The Company will newly establish the Facility Management Office in the General Affairs Department as a function in charge of facility maintenance for improving office environment and productivity.

6. Business Controlled Directly by the President

(1) Reorganization of Business Creation Department

Business Creation Department will be reorganized as an organization controlled directly by the president for agile and speedy execution of operations.

II. Decision on Relocation of Head Office

Mitsubishi Estate announces that it today made the decision to relocate its head office from the current Otemachi Building to Otemachi Park Building.

1. Relocation destination: Otemachi Park Building, 1-1, Otemachi 1-chome, Chiyoda-ku, Tokyo

2. Relocation period: Latter half of fiscal year 2017 (scheduled)

III. Change of company president

(Effective as of April 1, 2017)

Name	Title and Duties	
	New	Former
Hiroataka Sugiyama	Chairman of the Board	Director, Representative Corporate Executive Officer, President & Chief Executive Officer
Junichi Yoshida	Director, Representative Corporate Executive Officer, President & Chief Executive Officer	Director, Senior Executive Officer

IV. Change in Representative Directors

1. Candidate for Newly Appointed Representative Corporate Executive Officer

(Effective as of April 1, 2017)

Name	Title and Duties	
	New	Former
Tetsuji Arimori	Representative Corporate Executive Officer, Executive Vice President In charge of Investment Management Business Department	Senior Executive Officer In charge of Investment Management Business Department
Junichi Tanisawa	Director, Representative Corporate Executive Officer, Executive Vice President In charge of Corporate Planning Department, Assistant to Business Creation Department	Director, Senior Executive Officer In charge of Corporate Planning Department, Business Creation Department

2. Representative Corporate Executive Officer, whose Duties will be Changed

(Effective as of April 1, 2017)

Name	Title and Duties	
	New	Former
Jo Kato	Director, Representative Corporate Executive Officer, Deputy President Assistant to President, In charge of International Business Planning Department	Director, Representative Corporate Executive Officer, Deputy President Assistant to President, In charge of International Business Planning Department, Americas & Europe Business Department and Asia Business Department

3. Resigning Representative Corporate Executive Officer

(Effective as of March 31, 2017)

Name	Title and Duties	
	New	Former
Masamichi Ono	Senior Adviser	Representative Corporate Executive Officer, Executive Vice President In charge of Residential Business Planning Department and Residential Land & Recreational Facilities Management Office Representative Director, President & Chief Executive Officer of Mitsubishi Jisho Residence Co., Ltd.
Soichiro Hayashi	Group Executive Officer President & Chief Executive Officer of Mitsubishi Jisho Sekkei Inc.	Representative Corporate Executive Officer, Executive Vice President

V. Change in Corporate Executive Officer

1. Newly Appointed Corporate Executive Officer

(Effective as of April 1, 2017)

Name	Title and Duties	
	New	Former
Noboru Nishigai	Senior Executive Officer, In charge of Human Resources Department, General Affairs Department, Legal & Compliance Department, CSR & Environmental Sustainability Department, Compliance, Risk Management and Environment/Disaster Prevention	Executive Officer, General Manager of General Affairs Department
Hisashi Komada	Senior Executive Officer, In charge of Residential Business Planning Department	Executive Officer, General Manager of Tohoku Branch
Kenji Hosokane	Senior Executive Officer, In charge of Lifestyle Property Business Planning Department, Retail Property Management Department, Retail Property Development Department, Retail Property Leasing Department and Logistics Facilities Development Department	Executive Officer, General Manager of Yokohama Branch

2. Corporate Executive Officer, whose Duties will be Changed

(Effective as of April 1, 2017)

Name	Title and Duties	
	New	Former
Tetsuo Yuasa	Senior Executive Officer, In charge of Office Building Planning Department, Office Building Management Department, Area Brand Management Department and Museum Management Office Office Leasing and Tenant Relations Department	Senior Executive Officer, In charge of Office Leasing and Tenant Relations Department

VI. Change in Executive Officer

(Effective as of April 1, 2017)

Name	Title and Duties	
	New	Former
Keiji Takano	Executive Officer, General Manager of Investment Management Business Department	Executive Officer, General Manager of International Business Planning Department
Atsushi Nakajima	Executive Officer, General Manager of International Business Planning Department	Executive Officer, General Manager of Americas & Europe Business Department
Yutaro Yotsuzuka	Executive Officer, General Manager of Finance & Accounting Department	General Manager of Finance & Accounting Department

VII. Change in Group Executive Officers

(Effective as of April 1, 2017)

Name	Title and Duties	
	New	Former
Hidemi Waki	Group Executive Officer Representative Director & President of Mitsubishi Jisho Residence Co., Ltd.	Group Executive Officer Representative Director & Deputy President of Mitsubishi Jisho Residence Co., Ltd.
Yutaka Tajima	Group Executive Officer President & Chief Executive Officer of Mitsubishi Real Estate Services Co., Ltd.	Senior Executive Officer In charge of Lifestyle Property Business Planning Department, Retail Property Management Department, Retail Property Development Department, Retail Property Leasing Department and Logistics Facilities Development Department

Akihiko Watanabe	Group Executive Officer Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc. President & Chief Executive Officer of MEC Design International Corporation	Group Executive Officer Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc.
Bunroku Naganuma	Group Executive Officer Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc.	Executive Officer General Manager of Corporate Planning Department
Tetsuya Okusa	Group Executive Officer Director & Senior Executive Officer of Mitsubishi Jisho Sekkei Inc.	Executive Officer of Mitsubishi Jisho Sekkei Inc.
Nobuhiro Okumoto	Group Executive Officer Director & Senior Managing Executive Officer of Mitsubishi Jisho Residence Co., Ltd.	Director & Managing Executive Officer of Mitsubishi Jisho Residence Co., Ltd.
Toshihiko Kazama	Senior Adviser President of Yokohama Sky Building Co., Ltd.	Group Executive Officer President of Yokohama Sky Building Co., Ltd.
Shinichi Takeuchi	Senior Adviser Representative Director & Deputy President of Mitsubishi Jisho Sekkei Inc.	Group Executive Officer Representative Director & Deputy President of Mitsubishi Jisho Sekkei Inc.

VIII. Change in Directors

1. Directors ,whose Duties will be Changed

(Effective as of April 1, 2017)

Name	Title and Duties	
	New	Former
Keiji Kimura	Director	Chairman of the Board

*Scheduled to resign from Director and assume post of Senior Advisor at the Ordinary General Meeting of Shareholders scheduled to be held in the latter half of June 2017.

2. Candidates for Newly Appointed Directors

(Effective as of the end of June 2017)

Name	Title and Duties	
	New	Former
Noboru Nishigai	Director, Senior Executive Officer	Executive Officer, General Manager of General Affairs Department

*Scheduled to assume post of Senior Executive Officer on April 1, 2017.

IX. Candidates for Directors

(Effective as of the end of June 2017)

Hiroataka Sugiyama, Chairman of the Board (reappointed)

Junichi Yoshida, Director (reappointed)

Jo Kato, Director (reappointed)

Junichi Tanisawa, Director (reappointed)

Hiroshi Katayama, Director (reappointed)

Noboru Nishigai, Director (newly appointed)

Yutaka Yanagisawa, Director (reappointed)

Toru Okusa, Director (reappointed)

Isao Matsuhashi, Outside Director (reappointed)

Shin Ebihara, Outside Director (reappointed)

Shu Tomioka, Outside Director (reappointed)

Masaaki Shirakawa, Outside Director (reappointed)

Shin Nagase, Outside Director (reappointed)

Setsuko Egami, Outside Director (reappointed)

Iwao Taka, Outside Director (reappointed)

X. Members of Committees

(Effective as of April 1, 2017)

(1) Nominating Committee

Isao Matsuhashi, Outside Director (committee chairman)
Hirotaka Sugiyama, Chairman of the Board
Keiji Kimura, Director
Masaaki Shirakawa, Outside Director
Setsuko Egami, Outside Director

(2) Audit Committee

Yutaka Yanagisawa, Director (committee chairman)
Toru Okusa, Director
Shu Tomioka, Outside Director
Shin Nagase, Outside Director
Iwao Taka, Outside Director

(3) Remuneration Committee

Shin Ebihara, Outside Director (committee chairperson)
Junichi Tanisawa, Director
Keiji Kimura, Director
Masaaki Shirakawa, Outside Director
Setsuko Egami, Outside Director

X I . Candidates for Members of Committees

(Effective as of the end of June 2017)

(1) Nominating Committee

Isao Matsuhashi, Outside Director (committee chairman)
Hirotaka Sugiyama, Chairman of the Board
Noboru Nishigai, Director
Masaaki Shirakawa, Outside Director
Setsuko Egami, Outside Director

(2) Audit Committee

Yutaka Yanagisawa, Director (committee chairman)
Toru Okusa, Director
Shu Tomioka, Outside Director
Shin Nagase, Outside Director
Iwao Taka, Outside Director

(3) Remuneration Committee

Shin Ebihara, Outside Director (committee chairperson)
Junichi Tanisawa, Director
Noboru Nishigai, Director
Masaaki Shirakawa, Outside Director
Setsuko Egami, Outside Director

X II. Change in General Managers (Effective as of April 1, 2017)

Name	Duties	
	New	Former
Tetsuya Nakajima	General Manager of Business Development, Consulting & Solutions Department 1	General Manager of Retail Property Development Department
Yasutaka Goto	General Manager of Area Brand Management Department	General Manager of Corporate Planning Department Mitsubishi Real Estate Services Co., Ltd.
Yoshiki Obata	General Manager of Museum Management Office	President & Chief Executive Officer of Mitsubishi Jisho House Net Co., Ltd.
Mikito Hirai	General Manager of Tokiwabashi Development Department	Deputy General Manager of Office Building Planning Department
Hironobu Kagino	General Manager of Retail Property Development Department	Deputy General Manager of Asia Business Department
Seijin Chino	General Manager of Corporate Planning Department	General Manager of Corporate Planning Department
Masato Aikawa	General Manager of Human Resources Department	General Manager of Area Brand Management Department
Hitoshi Kubo	General Manager of General Affairs Department	Director & Senior Executive Officer of Mitsubishi Jisho Property Management Co., Ltd.
Yoshihiko Kikukawa	General Manager of CSR & Environmental Sustainability Department	General Manager of Asia Business Department
Takashi Arai	General Manager of Tohoku Branch	General Manager of Human Resources Department
Osamu Murata	General Manager of Yokohama Branch	General Manager of Tokiwabashi Development Department
Naoki Takahashi	General Manager of Internal Audit Office	General Manager of General Affairs Department
Tomohiro Ishizuka	General Manager of Audit Committee Office	Deputy General Manager of General Affairs Department
Kazutaka Ito	President & Chief Executive Officer of Yuden Building Kanri Co., Ltd.	General Manager of Museum Management Office
Takashi Otsuka	Statutory Auditor of Mitsubishi Jisho Residence Co., Ltd.	General Manager of Internal Audit Office
Akira Sugiyama	President & Chief Executive Officer of Higashinohon Kaihatsu Co., Ltd.	General Manager of Residential Land & Recreational Facilities Management Office
Shigeki Gondo	President & Chief Executive Officer of Mitsubishi Jisho House Net Co., Ltd.	Director & Senior Executive Officer of Mitsubishi Jisho House Net Co., Ltd.
Masaki Sakagawa	Director & Senior Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.	General Manager of Investment Management Business Department
Yosuke Iwamoto	Director & Senior Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.	General Manager of CSR & Environmental Sustainability Department
Naoki Okajima	Statutory Auditor of Royal Park Hotels and Resorts Co., Ltd.	General Manager of Audit Committee Office
Jiro Sugai	Tokyo Ryutsu Center Inc.	General Manager of Business Development, Consulting & Solutions Department 1

(Reference) Officials as of April 1, 2017**Directors**

Title	Name
Chairman of the Board	Hiroataka Sugiyama
Director	Junichi Yoshida
Director	Jo Kato
Director	Junichi Tanisawa
Director	Hiroshi Katayama
Director	Keiji Kimura
Director	Yutaka Yanagisawa
Director	Toru Okusa
Director	Isao Matsushashi
Director	Shin Ebihara
Director	Shu Tomioka
Director	Masaaki Shirakawa
Director	Shin Nagase
Director	Setsuko Egami
Director	Iwao Taka

Representative Corporate Executive Officer and Corporate Executive Officers

Title	Name	Duties
Representative Corporate Executive Officer, President & Chief Executive Officer	Junichi Yoshida	
Representative Corporate Executive Officer, Deputy President	Jo Kato	Assistant to President, In charge of International Business Planning Department,
Representative Corporate Executive Officer, Executive Vice President	Naoto Aiba	In charge of Office Building Development Department 1, Office Building Development Department 2, Marunouchi Development Department, Tokiwabashi Development Department and Urban Development Promotion Department
Executive Vice President	Kenichi Iwata	In charge of Kansai Branch
Representative Corporate Executive Officer, Executive Vice President	Atsuo Kyono	In charge of Business Development, Consulting & Solutions Planning Department, Business Development, Consulting & Solutions Department 1, Business Development, Consulting & Solutions Department 2 and Business Development, Consulting & Solutions Department 3
Representative Corporate Executive Officer, Executive Vice President	Tetsuji Arimori	In charge of Investment Management Business Department
Representative Corporate Executive Officer, Executive Vice President	Junichi Tanisawa	In charge of Corporate Planning Department, Assistant to Business Creation Department
Senior Executive Officer	Tetsuo Yuasa	Senior Executive Officer, In charge of Office Building Planning Department, Office Building Management Department, Area Brand Management Department and Museum Management Office Office Leasing and Tenant Relations Department
Senior Executive Officer	Hiroshi Katayama	In charge of Finance & Accounting Department and Corporate Communications Department
Senior Executive Officer	Noboru Nishigai	In charge of Human Resources Department, General Affairs Department, Legal & Compliance Department, CSR & Environmental Sustainability Department, Compliance, Risk Management and Environment/Disaster Prevention
Senior Executive Officer	Hisashi Komada	In charge of Residential Business Planning Department

Senior Executive Officer	Kenji Hosokane	In charge of Lifestyle Property Business Planning Department, Retail Property Management Department, Retail Property Development Department, Retail Property Leasing Department and Logistics Facilities Development Department
Executive Officer	Keiji Takano	General Manager of Investment Management Business Department
Executive Officer	Ikuo Ono	General Manager of Nagoya Branch
Executive Officer	Masaki Yamagishi	General Manager of Lifestyle Property Business Planning Department
Executive Officer	Atsushi Nakajima	General Manager of Americas & Europe Business Department
Executive Officer	Toru Kimura	General Manager of Office Building Planning Department
Executive Officer	Yutaro Yotsuzuka	General Manager of Finance & Accounting Department

Group Executive Officer

Title	Name	Duties
Group Executive Officer	Soichiro Hayashi	President & Chief Executive Officer of Mitsubishi Jisho Sekkei Inc.
Group Executive Officer	Hidemi Waki	Representative Director, President & Chief Executive Officer of Mitsubishi Jisho Residence Co., Ltd.
Group Executive Officer	Yutaka Tajima	President & Chief Executive Officer of Mitsubishi Real Estate Services Co., Ltd.
Group Executive Officer	Futoshi Chiba	Representative Director, President & Chief Executive Officer of Mitsubishi Jisho Property Management Co., Ltd.
Group Executive Officer	Akinori Nakajo	President & Chief Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.
Group Executive Officer	Akihiko Watanabe	Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc.
Group Executive Officer	Yuji Fujioka	President & Chief Executive Officer of MEC Urban Resort Tohoku Co., Ltd. President & Chief Executive Officer of Tohoku Royal Park Hotel Co., Ltd.
Group Executive Officer	Bunroku Naganuma	Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc.
Group Executive Officer	Masaharu Miyajima	Director & Executive Vice President of Mitsubishi Jisho Residence Co., Ltd.
Group Executive Officer	Tetsuya Okusa	Director & Senior Executive Officer of Mitsubishi Jisho Sekkei Inc.
Group Executive Officer	Nobuhiro Okumoto	Director & Senior Managing Executive Officer of Mitsubishi Jisho Residence Co., Ltd.

(Reference) Officials as of June 1, 2017

Directors

Title	Name
Chairman of the Board	Hiroataka Sugiyama
Director	Junichi Yoshida
Director	Jo Kato
Director	Junichi Tanisawa
Director	Hiroshi Katayama
Director	Noboru Nishigai
Director	Yutaka Yanagisawa
Director	Toru Okusa
Director	Isao Matsubishi
Director	Shin Ebihara
Director	Shu Tomioka
Director	Masaaki Shirakawa
Director	Shin Nagase
Director	Setsuko Egami
Director	Iwao Taka