

February 21, 2019

To whom it may concern:

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Notice Concerning Changes in Organization, 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: 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 2019, 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, 2019]

The Group will make the following organizational changes in order to achieve further growth in the future.

1. Business Development, Consulting & Solutions Group

(1) New establishment of Collaborative Partner Development Office

The Company will newly establish the Collaborative Partner Development Office under Business Development, Consulting & Solutions Department 3, with the aim of securing further highly competitive business opportunities. The Office will seek to develop progressive and original urban development content making full and effective use of the Group’s total capabilities, to develop new customers in the wealthy and inbound demographics, and engage in specialized marketing activities with respect to these, as well as collaborative business operations in partnership with other companies. The office will also seek to provide support in the creation of new projects for Group businesses.

2. Office Building Group

(1) New establishment of Strategic Development Office

The Company will newly establish the Strategic Development Office, as an organizational structure responsible for formulating comprehensive development strategies and cross-departmental initiatives encompassing departments both within and outside the Office Building Group and making comprehensive adjustments with regard to development functionality, with the objective of bolstering the development functions of the Office Building Group.

- (2) New establishment of Yurakucho Development Planning Office (already established as of January 16, 2019)

The Company newly established the Yurakucho Development Planning Office under the Marunouchi Development Department, as an organizational structure responsible for the planning and execution of area strategies and specific initiatives in the Yurakucho area.

- (3) New establishment of Global Marketing and Promotion Office

The Company will newly establish the Global Marketing and Promotion Office under the Office Leasing and Tenant Relations Department, with the objectives of bolstering sales and marketing activities targeting customers with business locations in the USA, Europe and the Asia-Pacific Region in order to further attract global enterprises, primarily to Marunouchi area, formulation of sales/marketing strategies and provision/referral of overseas branch offices for the Company's tenants in their overseas expansion activities.

3. Corporate Staff

- (1) Renaming of CSR & Environmental Sustainability Department to Sustainable Management and Promotion Department, CSR Committee to Sustainability Committee, and CSR & Environmental Sustainability Subcommittee to Sustainability Subcommittee

The Company will rename the CSR & Environmental Sustainability Department to the Sustainable Management and Promotion Department, in order to further strengthen its approach towards the continual challenge of sustainable urban development, and to clarify the department's central role in driving the Group's overall efforts to create a society based on the achievement of the SDGs (Sustainable Development Goals), with the aims of improving the Company's corporate value and providing greater social value. Accompanying this renaming, the CSR Committee and the CSR & Environmental Sustainability Subcommittee shall also be renamed, respectively, as the Sustainability Committee and the Sustainability Subcommittee.

- (2) Integration of DX Promotion Office and Group IT Planning Office into the DX Promotion Department

The Company will integrate the Corporate Planning Department's DX Promotion Office and Group IT Planning Office into a unified DX Promotion Department, in order to further accelerate Group-wide business model innovations utilizing digital technologies, currently the responsibility of the DX Promotion Office (DX stands for Digital Transformation); and to enhance the formulation of Group-wide information systems strategies, development, operation and maintenance of information systems and information systems governance functions (investment management, security management and architecture definitions, etc.), which are currently handled by the Group IT Planning Office.

4. Branch Offices

- (1) New establishment of Umekita Development Office

The Company will establish the Umekita Development Office under Kansai Branch, in order to bolster its operational structure, primarily with regard to the Umekita Phase 2 Development Project.

- (2) New establishment of IMS Development Office

The Company will establish the IMS Development Office under Kyushu Branch, in order to bolster its operational structure, primarily with regard to the Tenjin MM Building (IMS) Redevelopment Project.

II. Change in Representative Directors

1. Candidate for Newly Appointed Representative Corporate Executive Officer

(Effective as of April 1, 2019)

Name	Title and Duties	
	New	Former
Futoshi Chiba	Representative Corporate Executive Officer, Executive Vice President In charge of Office Building Planning Department, Office Building Management Department, Area Brand Management Department, Museum Management Office, Office Leasing and Tenant Relations Department, xTECH Leasing and Promotion Department	Senior Executive Officer In charge of Office Building Planning Department, Office Building Management Department, Area Brand Management Department, Museum Management Office
Noboru Nishigai	Director, Representative Corporate Executive Officer, Executive Vice President In charge of Residential Business Planning Department	Director, 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

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

(Effective as of April 1, 2019)

Name	Title and Duties	
	New	Former
Junichi Tanisawa	Director, Representative Corporate Executive Officer, Deputy President, Assistant to President, In charge of Strategic Development Office, Office Building Development Department 1, Office Building Development Department 2, Marunouchi Development Department, Tokiwabashi Development Department and Urban Development Promotion Department	Director, Representative Corporate Executive Officer, Deputy President, Assistant to President, In charge of Office Building Development Department 1, Office Building Development Department 2, Marunouchi Development Department, Tokiwabashi Development Department and Urban Development Promotion Department
Tetsuji Arimori	Director, Representative Corporate Executive Officer, Executive Vice President,, In charge of Corporate Planning Department, Sustainability Department, DX promotion Department, Assistant to Business Creation Department	Director, Representative Corporate Executive Officer, Executive Vice President,, In charge of Corporate Planning Department, Assistant to Business Creation Department

III. Change in Corporate Executive Officer

1. Newly Appointed Corporate Executive Officer

(Effective as of April 1, 2019)

Name	Title and Duties	
	New	Former
Bunroku Naganuma	Senior Executive Officer In charge of Human Resources Department, General Affairs Department, Legal & Compliance Department, Compliance, Risk Management and Disaster Prevention	Group Executive Officer Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc.

IV. Change in Executive Officer

(Effective as of April 1, 2019)

Name	Title and Duties	
	New	Former
Yutaka Tajima	Executive Vice President, President mission	Group Executive Officer President & Chief Executive Officer of Mitsubishi Real Estate Services Co., Ltd.

V. Change in Group Executive Officers

(Effective as of April 1, 2019)

Name	Title and Duties	
	New	Former
Tetsuo Yuasa	Group Executive Officer President & Chief Executive Officer of Mitsubishi Real Estate Services Co., Ltd.	Senior Executive Officer, In charge of Office Leasing and Tenant Relations Department, xTECH Leasing and Promotion Department
Hisashi Komada	Group Executive Officer, President & Chief Executive Officer of Mitsubishi Jisho Community Holdings Co., Ltd. President & Chief Executive Officer of Mitsubishi Jisho Community Co., Ltd.	Senior Executive Officer, In charge of Residential Business Planning Department
Masaki Yamagishi	Group Executive Officer, President & Chief Executive Officer of Mitsubishi Estate • Simon Co., Ltd.	Executive Officer General Manager of Lifestyle Property Business Planning Department
Akinori Nakajo	Group Executive Officer President & Chief Executive Officer of Yokohama Royal Park Hotel Co., Ltd.	Group Executive Officer President & Chief Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.
Shinya Mizumura	Group Executive Officer President & Chief Executive Officer of Royal Park Hotels and Resorts Co., Ltd.	General Manager of Kyushu Branch Deputy President & Chief Executive Officer of Mitsubishi Jisho Retail Management Co., Ltd.
Haruhiko Araki	Group Executive Officer President & Chief Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.	General Manager of Office Building Planning Department
Naoto Aiba	Senior Adviser President & Chief Executive Officer of Sunshine City Corporation	Group Executive Officer President & Chief Executive Officer of Sunshine City Corporation
Soichiro Hayashi	Senior Adviser President & Chief Executive Officer of Mitsubishi Jisho Sekkei Inc.	Group Executive Officer President & Chief Executive Officer of Mitsubishi Jisho Sekkei Inc.

VI. Change in Directors

1. Candidates for Newly Appointed Directors

(Effective as of the end of June 2019)

Name	Title and Duties	
	New	Former
Bunroku Naganuma	Director, Senior Executive Officer	Senior Executive Officer (Effective as of April 1, 2019)
Tsuyoshi Okamoto	Director (Outside Director)	Senior Corporate Adviser of Tokyo Gas Co., Ltd.

2. Resigning Directors

(Effective as of the end of June 2019)

Name	Title and Duties	
	New	Former
Noboru Nishigai	Representative Corporate Executive Officer, Executive Vice President	Director, Representative Corporate Executive Officer, Executive Vice President (Effective as of April 1, 2019)
Shu Tomioka	Resign	Director (Outside Director)

VII. Candidates for Directors

(Effective as of the end of June 2019)

Hirota Sugiyama, Chairman of the Board (reappointed)
 Junichi Yoshida, Director (reappointed)
 Junichi Tanisawa, Director (reappointed)
 Tetsuji Arimori, Director (reappointed)
 Hiroshi Katayama, Director (reappointed)
 Bunroku Naganuma, Director (newly appointed)
 Jo Kato, Director (reappointed)
 Toru Okusa, Director (reappointed)
 Tsuyoshi Okamoto, Outside Director (newly appointed)
 Shin Ebihara, Outside Director (reappointed)
 Tetsuo Narukawa, Outside Director (reappointed)
 Masaaki Shirakawa, Outside Director (reappointed)
 Shin Nagase, Outside Director (reappointed)
 Setsuko Egami, Outside Director (reappointed)
 Iwao Taka, Outside Director (reappointed)

VIII. Members of Committees

From the perspective of strengthening corporate governance functions, the Nominating Committee and Remuneration Committee shall consist entirely of outside Directors, and the chairperson of the Audit Committee shall be selected from among outside Directors.

(Effective as of the end of June 2019, To be decided at the Board of Directors' Meeting which will be held after the Ordinary Meeting of Shareholders.)

	Effective as of the end of June 2019	Former
Nominating Committee	Tsuyoshi Okamoto, Outside Director (committee chairman) Shin Ebihara, Outside Director Masaaki Shirakawa, Outside Director Setsuko Egami, Outside Director	Tetsuo Narukawa, Outside Director (committee chairman) Hirota Sugiyama, Chairman of the Board Shin Ebihara, Outside Director Masaaki Shirakawa, Outside Director Setsuko Egami, Outside Director
Audit Committee	Tetsuo Narukawa, Outside Director (committee chairman) Jo Kato, Director Toru Okusa, Director Shin Nagase, Outside Director Iwao Taka, Outside Director	Jo Kato, Director (committee chairman) Toru Okusa, Director Shu Tomioka, Outside Director Shin Nagase, Outside Director Iwao Taka, Outside Director
Remuneration Committee	Shin Ebihara, Outside Director (committee chairman) Tsuyoshi Okamoto, Outside Director Masaaki Shirakawa, Outside Director Setsuko Egami, Outside Director	Shin Ebihara, Outside Director (committee chairman) Tetsuo Narukawa, Outside Director Masaaki Shirakawa, Outside Director Setsuko Egami, Outside Director

IX. Change in General Managers

(Effective as of April 1, 2019)

Name	New	Former
Tatsuya Tsuyusaki	General Manager of Business Development, Consulting & Solutions Planning Department	Deputy General Manager of Legal & Compliance Department
Katsunori Tanaka	General Manager of Business Development, Consulting & Solutions Department 2	General Manager of Business Development, Consulting & Solutions Planning Department General Manager of Business Development, Consulting & Solutions Department 2
Masaya Oshima	General Manager of Office Building Planning Department	General Manager of Hokkaido Branch
Kazutoshi Masubuchi	General Manager of Office Building Management Department	General Manager of Retail Property Leasing Department
Toshihiko Inoue	General Manager of Strategic Development Office General Manager of Urban Development Promotion Department	General Manager of Urban Development Promotion Department
Osamu Murata	General Manager of Lifestyle Property Business Planning Department General Manager of Retail Property Management Department	General Manager of Yokohama Branch
Keita Kondo	General Manager of Retail Property Leasing Department	Deputy General Manager of Retail Property Leasing Department
Hideo Ono	General Manager of Logistics Facilities Development Department	General Manager of Business Promotion Department Mitsubishi Jisho Sekkei Inc.
Katsuhiko Kasai	General Manager of Airport Business Department	Tohoku Branch Director & Senior Executive Officer of Tohoku Royal Park Hotel Co., Ltd.
Yasuyuki Sakaguchi	General Manager of Airport Business Department	General Manager of Airport Business Department
Yoshihiko Kikukawa	General Manager of Sustainable Management and Promotion Department	General Manager of CSR & Environmental Sustainability Department
Kiyoshi Ota	General Manager of DX Promotion Department	Deputy General Manager of Business Development, Consulting & Solutions Planning Department
Motohiro Sato	General Manager Corporate Communications Department	General Manager of Secretary Office
Masato Kawasaki	General Manager of Hokkaido Branch	General Manager of Corporate Communications Department
Toru Takeda	General Manager of Yokohama Branch	General Manager of Logistics Facilities Development Department
Masayuki Watanabe	General Manager of Kyushu Branch Deputy President & Chief Executive Officer of Mitsubishi Jisho Retail Management Co., Ltd.	Director & Senior Executive Officer of Mitsubishi Jisho Retail Management Co., Ltd.
Hiroaki Ishihara	President & Chief Executive Officer of Yuden Building Kanri Co., Ltd.	General Manager of Retail Property Management Department
Takuro Yamanaka	President & Chief Executive Officer of Mitsubishi Jisho Retail Management Co., Ltd.	President & Chief Executive Officer of Mitsubishi Estate • Simon Co., Ltd.
Keiji Ide	Director & Senior Executive Officer of Mitsubishi Jisho Sekkei Inc.	General Manager of Office Building Management Department
Kazutaka Ito	Senior Adviser of Sunshine City Corporation	President & Chief Executive Officer of Yuden Building Kanri Co., Ltd.
Yasuhisa Furukusa	Temporary transfer to Royal Park Hotel Co., Ltd.	President & Chief Executive Officer of Mitsubishi Jisho Retail Management Co., Ltd.

(Reference) Officials as of April 1, 2019

Directors

Title	Name
Chairman of the Board	Hiroataka Sugiyama
Director	Junichi Yoshida
Director	Junichi Tanisawa
Director	Tetsuji Arimori
Director	Noboru Nishigai
Director	Hiroshi Katayama
Director	Jo Kato
Director	Toru Okusa
Director (Outside)	Shin Ebihara
Director (Outside)	Shu Tomioka
Director (Outside)	Tetsuo Narukawa
Director (Outside)	Masaaki Shirakawa
Director (Outside)	Shin Nagase
Director (Outside)	Setsuko Egami
Director (Outside)	Iwao Taka

Representative Corporate Executive Officers and Corporate Executive Officers

Title	Name	Duties
Representative Corporate Executive Officer, President & Chief Executive Officer	Junichi Yoshida	
Representative Corporate Executive Officer, Deputy President	Junichi Tanisawa	Assistant to President, In charge of Strategic Development Office, 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 Corporate Planning Department, Sustainability Department, DX promotion Department, Assistant to Business Creation Department
Representative Corporate Executive Officer, Executive Vice President	Futoshi Chiba	In charge of Office Building Planning Department, Office Building Management Department, Area Brand Management Department, Museum Management Office, Office Leasing and Tenant Relations Department, xTECH Leasing and Promotion Department
Representative Corporate Executive Officer, Executive Vice President	Noboru Nishigai	In charge of Residential Business Planning Department
Senior Executive Officer	Hiroshi Katayama	In charge of Finance & Accounting Department, Corporate Communications 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, Logistics Facilities Development Department
Senior Executive Officer	Keiji Takano	In charge of Investment Management Business Department
Senior Executive Officer	Atsushi Nakajima	In charge of International Business Planning Department
Senior Executive Officer	Yuji Fujioka	In charge of Hotel Business Department, Airport Business Department
Senior Executive Officer	Bunroku Naganuma	In charge of Human Resources Department, General Affairs Department, Legal & Compliance Department, Compliance, Risk Management and Disaster Prevention
Executive Vice President, President mission	Yutaka Tajima	President mission
Executive Officer	Ikuo Ono	General Manager of Chubu Branch
Executive Officer	Toru Kimura	General Manager of Kansai Branch

Group Executive Officers

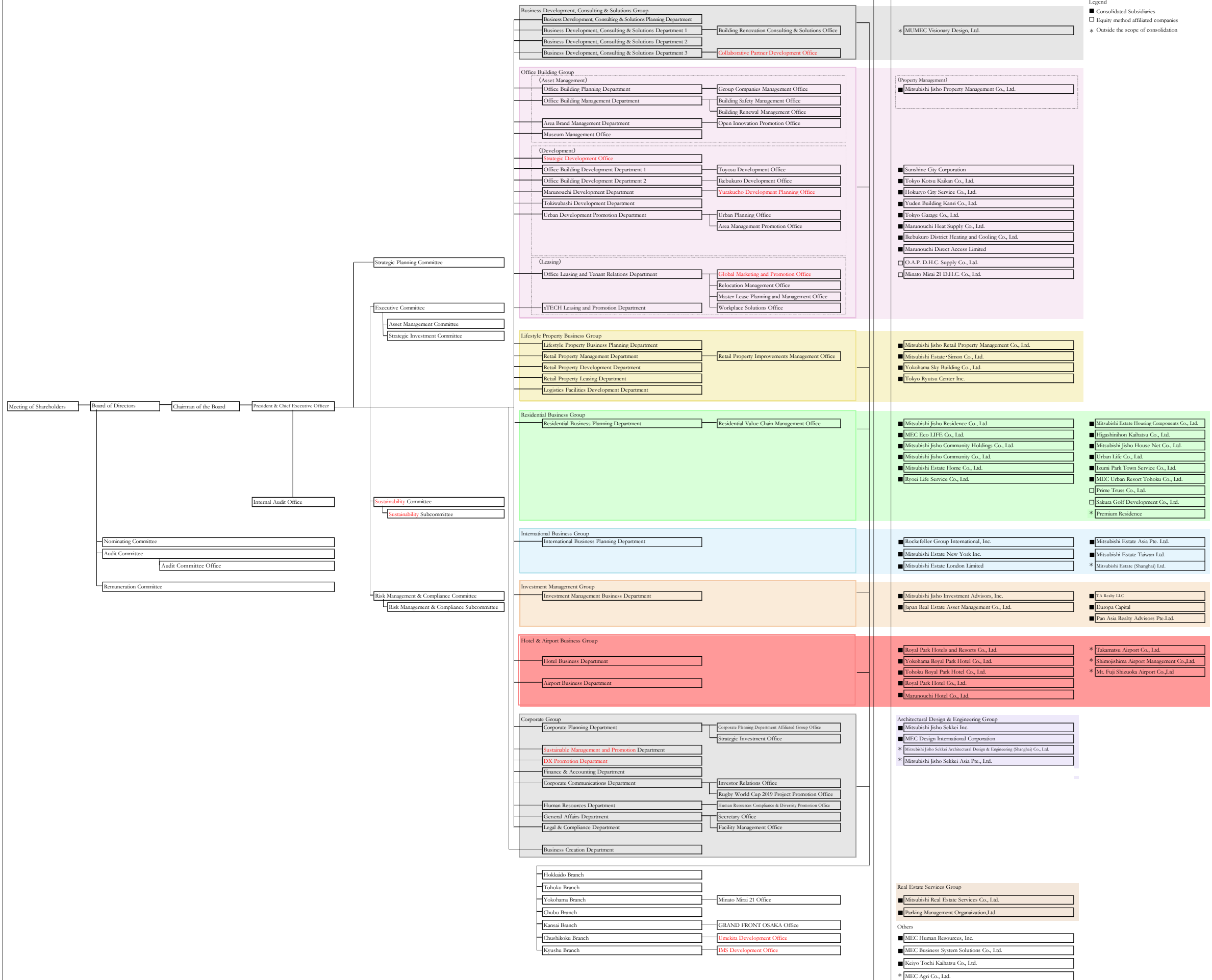
Title	Name	Duties
Group Executive Officer	Hidemi Waki	Representative Director, President & Chief Executive Officer of Mitsubishi Jisho Residence Co., Ltd.
Group Executive Officer	Tetsuo Yuasa	President & Chief Executive Officer of Mitsubishi Real Estate Services Co., Ltd.
Group Executive Officer	Hisashi Komada	President & Chief Executive Officer of Mitsubishi Jisho Community Holdings Co., Ltd. President & Chief Executive Officer of Mitsubishi Jisho Community Co., Ltd.
Group Executive Officer	Masaki Yamagishi	President & Chief Executive Officer of Mitsubishi Estate • Simon Co., Ltd.
Group Executive Officer	Akinori Nakajo	President & Chief Executive Officer of Yokohama Royal Park Hotel Co., Ltd.
Group Executive Officer	Akihiko Watanabe	Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc. President & Chief Executive Officer of MEC Design International Corporation
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	Yutaro Yotsuzuka	Managing Director of Mitsubishi Estate Asia Ltd.
Group Executive Officer	Nobuhiro Okumoto	Director & Senior Managing Executive Officer of Mitsubishi Jisho Residence Co., Ltd.
Group Executive Officer	Naoki Umeda	Representative Director, President & Chief Executive Officer of Japan Real Estate Asset Management Co., Ltd.
Group Executive Officer	Ryozo Kawabata	Representative Director, President & Chief Executive Officer of Mitsubishi Jisho Property Management Co., Ltd.
Group Executive Officer	Shinya Mizumura	President & Chief Executive Officer of Royal Park Hotels and Resorts Co., Ltd.
Group Executive Officer	Haruhiko Araki	President & Chief Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.

(Reference) Officials as of the end of June, 2019

Directors

Title	Name
Chairman of the Board	Hiroataka Sugiyama
Director	Junichi Yoshida
Director	Junichi Tanisawa
Director	Tetsuji Arimori
Director	Hiroshi Katayama
Director	Bunroku Naganuma
Director	Jo Kato
Director	Toru Okusa
Outside Director	Tsuyoshi Okamoto
Outside Director	Shin Ebihara
Outside Director	Tetsuo Narukawa
Outside Director	Masaaki Shirakawa
Outside Director	Shin Nagase
Outside Director	Setsuko Egami
Outside Director	Iwao Taka

Mitsubishi Estate Co., Ltd.



Group Companies

- Legend
- Consolidated Subsidiaries
 - Equity method affiliated companies
 - * Outside the scope of consolidation

