

March 18, 2013

To whom it may concern:

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

### Notice Concerning Personnel Changes

Mitsubishi Estate Co., Ltd. (hereafter “Mitsubishi Estate”) today announced that the following personnel changes would take effect from April 1, 2013.

#### 1. Representative Director (Effective as of March 31, 2013)

(resign)

Name	Title and Duties	
	New	Former
Nobuyuki Iizuka	Director	Representative Director & Deputy President Assistant to President, Property Management Department, Commercial Property Advisory Department, Office Leasing and Tenant Relations Department, Residential Business Department, Apartment Development Department and Osaka Station North District Project
Hiroyoshi Ito	Director & Executive Vice President President & Chief Executive Officer of Mitsubishi Real Estate Services Co., Ltd.	Representative Director & Executive Vice President Commercial Property Development and Investment Planning Department, Commercial Property Development and Investment Department, Development Planning Department and Toyosu Development Project Office

## 2. Representative Director (Effective as of April 1, 2013)

(new)

Name	Title and Duties	
	New	Former
Jo Kato	Representative Director & Executive Vice President Corporate Planning Department, Human Resources Department and Corporate Communications Department	Director & Senior Executive Officer Corporate Planning Department, Human Resources Department and Corporate Communications Department

Name Jo Kato

Date of Birth April 14, 1954

Biography

April 1977 Entered Mitsubishi Estate

April 2003 General Manager of International Business Department

April 2007 Executive Officer, President & Chief Executive Officer of Mitsubishi Estate Building Management Co., Ltd.

April 2010 Senior Executive Officer, President & Chief Executive Officer of Mitsubishi Estate Building Management Co., Ltd.

April 2011 Senior Executive Officer,  
Corporate Planning Department,  
Human Resources Department and  
Corporate Communications Department

June 2011 Director & Senior Executive Officer  
Corporate Planning Department,  
Human Resources Department and  
Corporate Communications Department

April 2013 Representative Director & Executive Vice President  
Corporate Planning Department,  
Human Resources Department and  
Corporate Communications Department (new position)

Number of Stocks 50,000

**(transfer)**

Name	Title and Duties	
	New	Former
Yutaka Yanagisawa	Representative Director & Deputy President Assistant to President, Property Management Department, Commercial Property Advisory Department, Office Leasing and Tenant Relations Department and International Business Department	Representative Director & Executive Vice President, International Business Department, Investment Management Business Department, and Mitsubishi Estate Home Co., Ltd.

**3. Director (Effective as of April 1, 2013)****(transfer)**

Name	Title and Duties	
	New	Former
Takao Yagihashi	Director	Director & Executive Vice President Representative Director, President & Chief Executive Officer of Mitsubishi Jisho Residence Co., Ltd.
Shiro Fujisawa	Director Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc.	Director & Senior Executive Officer Museum Management Office, Finance & Accounting Department, General Affairs Department, Legal & Compliance Department, and CSR & Environmental Sustainability Department

**4. Executive Officers (Effective as of April 1, 2013)****(promote)**

Name	Title and Duties	
	New	Former
Toshihiko Kazama	Executive Vice President Investment Management Business Department	Senior Executive Officer Business Development, Consulting & Solutions Department 1, Business Development, Consulting & Solutions Department 2 and Yokohama Branch

Masamichi Ono	Executive Vice President Representative Director, President & Chief Executive Officer of Mitsubishi Jisho Residence Co., Ltd.	Senior Executive Officer Representative Director & Deputy President of Mitsubishi Jisho Residence Co., Ltd.
Naoto Aiba	Executive Vice President Commercial Asset Management Department, Area Brand Management Department, Museum Management Office, Commercial Asset Development Department and Area Planning Office	Senior Executive Officer Commercial Asset Management Department, Area Brand Management Department, Museum Management Office, Commercial Asset Development Department and Area Planning Office
Kenichi Iwata	Senior Executive Officer Representative Director, President & Chief Executive Officer of Mitsubishi Estate Building Management Co., Ltd.	Executive Officer Representative Director, President & Chief Executive Officer of Mitsubishi Estate Building Management Co., Ltd.
Atsuo Kyono	Senior Executive Officer Representative Director & Deputy President of Mitsubishi Jisho Residence Co., Ltd.	Executive Officer Director & Executive Vice President of Mitsubishi Jisho Residence Co., Ltd.
Toru Okusa	Senior Executive Officer Museum Management Office, Finance & Accounting Department, General Affairs Department, Legal & Compliance Department and CSR & Environmental Sustainability Department	Executive Officer General Manager of Finance & Accounting Department
Yutaka Tajima	Senior Executive Officer Commercial Property Development and Investment Planning Department, Commercial Property Development and Investment Department, Urban Redevelopment Business Department and Logistics Facilities Development and Investment Department	Executive Officer General Manager of Commercial Asset Development Department
Tetsuji Arimori	Senior Executive Officer Business Development, Consulting & Solutions Department 1 and Business Development, Consulting & Solutions Department 2	Executive Officer President & Chief Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.

**(new)**

Name	Title and Duties	
	New	Former
Shinichi Takeuchi	Executive Officer Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc.	Senior Executive Officer of Mitsubishi Jisho Sekkei Inc.
Akinori Nakajo	Executive Officer General Manager of Nagoya Branch	General Manager of Nagoya Branch
Noboru Nishigai	Executive Officer Representative Director, President & Chief Executive Officer of Mitsubishi Estate Home Co., Ltd.	Representative Director, President & Chief Executive Officer of Mitsubishi Estate Home Co., Ltd.
Futoshi Chiba	Executive Officer General Manager of Yokohama Branch	General Manager of Yokohama Branch

**(resign) (Effective as of March 31, 2013)**

Name	Title and Duties	
	New	Former
Takao Tojo	Senior Adviser Representative Director & Deputy President of Mitsubishi Jisho Sekkei Inc.	Senior Executive Officer Representative Director & Deputy President of Mitsubishi Jisho Sekkei Inc.
Masao Toyoizumi	Senior Adviser Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc. President & Chief Executive Officer of MEC Design International Corporation	Executive Officer Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc. President & Chief Executive Officer of MEC Design International Corporation
Hirokazu Kano	Senior Adviser Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc.	Executive Officer Representative Director & Executive Vice President of Mitsubishi Jisho Sekkei Inc.

**(change of the Duties) (Effective as of April 1, 2013)**

Name	Title and Duties	
	New	Former
Masao Ouchi	Executive Vice President President & Chief Executive Officer of Mitsubishi Jisho Sekkei Inc.	Executive Vice President Representative Director & Deputy President of Mitsubishi Jisho Sekkei Inc.
Koji Kiyosawa	Senior Executive Officer Residential Business Department and Apartment Development Department	Senior Executive Officer President & Chief Executive Officer of Mitsubishi Real Estate Services Co., Ltd.
Masami Amano	Executive Officer President & Chief Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.	Executive Officer General Manager of Commercial Property Development and Investment Department

**5. General Managers (Effective as of April 1, 2013)**

Name	Duties	
	New	Former
Keiji Ide	General Manager of Property Management Department	Director & Senior Executive Officer of Mitsubishi Estate Building Management Co., Ltd.
Kazutaka Ito	General Manager of Museum Management Office	Representative Director & Executive Vice President of Mitsubishi Estate Building Management Co., Ltd.
Kenji Hosokane	General Manager of Commercial Asset Development Department	General Manager of Area Planning Office, Commercial Asset Development Department
Takashi Kohari	General Manager of Area Planning Office, Commercial Asset Development Department	Deputy General Manager of Office Leasing and Tenant Relations Department
Hiroaki Ishihara	General Manager of Retail Property Planning Department	Deputy General Manager of Corporate Planning Department
Ikuo Ono	General Manager of Commercial Property Development and Investment Department and Toyosu Development and Investment Office	General Manager of Toyosu Development Project Office and Commercial Property Development and Investment Department
Tetsuya Watanabe	General Manager of Urban Redevelopment Business Department	General Manager of Development Planning Department

Yosuke Iwamoto	General Manager of Logistics Facilities Development and Investment Department	General Manager of Commercial Property Development and Investment Department
Yutaro Yotsuzuka	General Manager of Finance & Accounting Department	Deputy General Manager of Corporate Communications Department
Akihiko Honda	Statutory Auditor of Mitsubishi Estate Building Management Co., Ltd.	General Manager of Museum Management Office
Seitaro Tsuji	Senior Adviser of Marunouchi Heat Supply Co., Ltd.	General Manager of Property Management Department
Kunihiko Tae	Director of Keiyo Tochi Kaihatsu Co., Ltd.	General Manager of Retail Property Planning Department Director of Keiyo Tochi Kaihatsu Co., Ltd.