

Appointment of New Chairman of the Board and New President and Chief Executive Officer

We are pleased to announce that the following changes of officers and directors were resolved at the Meeting of the Board of Directors held today.

1. Reason for changes

To further drive growth and increase corporate value.

2. Details of changes effective as of April 1, 2022

<Name>	<New>	<Present>
Mr. Ken Kobayashi	Member of the Board, Corporate Advisor	Chairman of the Board
Mr. Takehiko Kakiuchi	Representative Director, Chairman of the Board	Representative Director, President and Chief Executive Officer
Mr. Katsuya Nakanishi	President and Chief Executive Officer	Executive Vice President

Note:

Mr. Ken Kobayashi will be appointed Corporate Advisor as of the date of the General Meeting of Shareholders to be held in June, 2022.

Mr. Takehiko Kakiuchi will be appointed Chairman of the Board by a resolution of the Board of Directors to be held after the General Meeting of Shareholders in June, 2022.

Mr. Katsuya Nakanishi will be appointed Representative Director, President and Chief Executive Officer by a resolution of the Board of Directors to be held after the General Meeting of Shareholders in June, 2022.

Attachment:

Personal history of New President

Name: Katsuya Nakanishi

Occupation: Executive Vice President, Mitsubishi Corporation

Date of Birth: October 15, 1960

Education: College of Arts and Sciences, The University of Tokyo, 1985

Business Career:

April 2021 Executive Vice President,
Group CEO, Power Solution Group
(Concurrently) Leader, Power & Retail DX Task Force
(Concurrently) Leader, EX Task Force, Mitsubishi Corporation

April 2020 Executive Vice President,
Group CEO, Power Solution Group
(Concurrently) Leader, Power & Retail DX Task Force,
Mitsubishi Corporation

April 2019 Executive Vice President,
Group CEO, Power Solution Group, Mitsubishi Corporation

April 2018 Senior Vice President,
Division COO, New Energy & Power Generation Div.
(Concurrently) General Manager, International IPP Dept.,
Mitsubishi Corporation

April 2017 Senior Vice President,
Regional CEO, Middle East & Central Asia
(Concurrently) General Manager, Business Division, Headquarters for
the Middle East and Central Asia, Mitsubishi Corporation, Dubai

April 2016 Senior Vice President,
Regional CEO, Middle East & Central Asia, Mitsubishi Corporation,
Dubai

April 2015 General Manager, EMEA Power Business Development Dept.,
New Energy & Power Generation Div., Mitsubishi Corporation

(November-December 2014 IMD Breakthrough Program for Senior Executive)

April 2014	General Manager, EMEA Power Generation Business Dept. (Concurrently) General Manager, Power Transmission Business Dept., New Energy & Power Generation Div., Mitsubishi Corporation
May 2013	General Manager, EMEA Business Dept., New Energy & Power Generation Div., Mitsubishi Corporation
April 2013	General Manager, EMEA Business Dept. (Concurrently) General Manager, Power Systems International Dept., New Energy & Power Generation Div., Mitsubishi Corporation
April 2011	General Manager, Power Systems International Unit, Power & Electrical Systems Div., Mitsubishi Corporation
March 2005	Power Systems Export Unit, Power & Electrical Systems Div., Mitsubishi Corporation
March 2002	Mitsubishi International Corporation, New York
April 2001	Power Generation & Marketing, International Unit, Power & Electrical Systems Div., Mitsubishi Corporation
January 1996	Power Systems Export Dept., Mitsubishi Corporation
October 1992	Hermi Ingenieria S.A. de C.V., Mexico City
February 1990	Mitsubishi Colombia Ltda., Bogota
April 1985	Joined Mitsubishi Corporation (Power & Electrical Systems Dept. B)