

February 17, 2022

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 has decided to make 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 2022, and candidates for committee members of the Nominating Committee, Audit Committee and Remuneration Committee to be submitted at the Board of Directors’ Meeting to be held after the Ordinary General Meeting of Shareholders.

I. Organizational Changes

[Effective as of April 1, 2022]

The Company will make the following organizational changes with a view to achieving further growth going forward.

1. Business Development, Client Relations & Solutions Group

(1) Reform of Business Development, Consulting & Solutions Department 1 and Business Development, Consulting & Solutions Department 2 into the Business Development, Consulting & Solutions Department

To enhance sales activities by industry and cultivate new customers looking ahead environment changes, Business Development, Consulting & Solutions Department 1 and Business Development, Consulting & Solutions Department 2 will be consolidated and renamed the Business Development, Consulting & Solutions Department to enable the strategic and flexible allocation of resources.

(2) Establishment of the Collaborative Creation Sales Department

In addition to the function of content discovery and new customer cultivation within the Collaborative Partner Development Office, the Collaborative Creation Sales Department will be established as an organization with sales functions starting from the unique (competitive) contents and partners that meet the needs of the times in advance. Accordingly, the Collaborative Partner Development Office will be abolished.

(3) Renaming of the Master Lease Planning and Management Office to the Master Lease Sales Office
The office, an organization that leases to tenants of subleased buildings, will be renamed the Master Lease Sales Office.

(4) Transfer of the functions of the Retail Property Leasing Department

To further strengthen business performance in commercial applications, etc. by uniting property management functions and the commercial property leasing functions that are near to tenants and consumers, these functions will be transferred to Mitsubishi Jisho Property Management Co., Ltd.

2. Innovation and Business Transformation Group

(1) Establishment of the Computer Security Incident Response Team

To strengthen our system's ability to respond to increased cyber security risks and demand from society to address these risks, the Computer Security Incident Response Team will be established under the DX Promotion Department.

3. Commercial Property Business Group

(1) Establishment of the Content Business Planning and Operation Department

To clarify the body that is responsible for space and facility management related to events and entertainment, etc., create added value through the implementation of cross-facility events and optimal promotion activities, and promote the acquisition of new facilities and business expansion using content, the Content Business Planning and Marketing Department will be established.

(2) Establishment of the Hotel Asset Management Office

Along with the expansion of our group's hotel business, the Hotel Asset Management Office will be established under the Hotel Business Department to strengthen the relevant asset management functions.

(3) Establishment of the Flexible Workspace Planning and Operation Department

The Flexible Workspace Planning and Operation Department will be established as an organization that increases the added value created in the rental business through organization of workspaces such as office lounges to create synergy, and develop and provide services that can be used together while supplementing the existing rental business, mainly fixed-term building lease agreements.

II. Change in Representative Corporate Executive Officers

1. Candidate for Newly Appointed Representative Corporate Executive Officers

(Effective as of April 1, 2022)

Name	Title and Duties	
	New	Former
Atsushi Nakajima	Representative Corporate Executive Officer, Executive Vice President, In charge of Corporate Planning Department, Sustainability Management and Promotion Department	Senior Executive Officer In charge of Project Planning Department, Urban Project Development Department, Logistics Facilities Development Department, Hotel Business Department
Yuji Fujioka	Representative Corporate Executive Officer, Executive Vice President, In charge of Airport Business Department	Senior Executive Officer In charge of Airport Business Department

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

(Effective as of April 1, 2022)

Name	Title and Duties	
	New	Former
Junichi Tanisawa	Director, Representative Corporate Executive Officer, Deputy President, Assistant to President, Supervising Commercial Property Business Group, In charge of Commercial Property Business Planning Department, Commercial Property Business Strategy Department, Content Business Planning and Operation Department	Director, Representative Corporate Executive Officer, Deputy President, Assistant to President, Supervising Commercial Property Business Group, In charge of Commercial Property Business Planning Department, Commercial Property Business Strategy Department
Futoshi Chiba	Representative Corporate Executive Officer, Executive Vice President, Supervising Business Development, Client Relations & Solutions Group, In charge of Client Strategy Planning Department, Office Leasing and Tenant Relations Department	Representative Corporate Executive Officer, Executive Vice President, In charge of Commercial Property Management Department, Facility Management Planning Department, xTECH Leasing and Promotion Department, Museum Management Office
Kenji Hosokane	Representative Corporate Executive Officer, Executive Vice President, In charge of Project Planning Department, Urban Project Development Department, Logistics Facilities Development Department, Hotel Business Department	Representative Corporate Executive Officer, Executive Vice President, Supervising Business Development, Client Relations & Solutions Group, In charge of Client Strategy Planning Department, Office Leasing and Tenant Relations Department, Retail Property Leasing Department

3. Resigning Representative Corporate Executive Officers

(Effective as of April 1, 2022)

Name	Title and Duties	
	New	Former
Tetsuji Arimori	Director	Director, Representative Corporate Executive Officer, Executive Vice President, In charge of Corporate Planning Department, Sustainability Management and Promotion Department
Hidemi Waki	Senior Adviser	Representative Corporate Executive Officer, Executive Vice President, In charge of Urban Redevelopment Department

Name	Title and Duties	
	New	Former
Hiroshi Katayama	Director	Director, Representative Corporate Executive Officer, Executive Vice President, In charge of Finance & Accounting Department, Corporate Communications Department

III. Change in Corporate Executive Officers

1. Newly Appointed Corporate Executive Officers

(Effective as of April 1, 2022)

Name	Title and Duties	
	New	Former
Naoki Umeda	Senior Executive Officer, In charge of Finance & Accounting Department, Corporate Communications Department	Group Executive Officer, Representative Director, President & Chief Executive Officer of Japan Real Estate Asset Management Co., Ltd.
Haruhiko Araki	Senior Executive Officer, In charge of Commercial Property Management Department, Facility Management Planning Department, xTECH Leasing and Promotion Department, Flexible Workspace Planning and Operation Department, Museum Management Office	Group Executive Officer, President & Chief Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.

2. Corporate Executive Officer, whose Duties will be Changed

(Effective as of April 1, 2022)

Name	Title and Duties	
	New	Former
Ikuo Ono	Senior Executive Officer, In charge of Business Creation Department, DX Promotion Department, Information System, Information System Security	Senior Executive Officer, In charge of Business Creation Department, DX Promotion Department

IV. Change in Executive Officers

(Effective as of April 1, 2022)

Name	Title and Duties	
	New	Former
Seijin Chino	Executive Officer, In charge of Mixed Use Development Department, TOKYO TORCH Department, Urban Redevelopment Department	Executive Officer, In charge of Mixed Use Development Department, TOKYO TORCH Department, General Manager of TOKYO TORCH Department
Shuichi Shimizu	Executive Officer, In charge of Business Development, Consulting & Solutions Department, Collaborative Creation Sales Department	Executive Officer, In charge of Business Development, Consulting & Solutions Department 1, Business Development, Consulting & Solutions Department 2, General Manager of Business Development, Consulting & Solutions Department 1
Masanori Iwase	Executive Officer, General Manager of International Business Planning Department	Group Executive Officer, Executive Vice President of Rockefeller Group International, Inc. President of Mitsubishi Estate New York Inc. Senior Vice President & CFO of MEC Global Partners Holdings LLC.

Name	Title and Duties	
	New	Former
Toru Takeda	Executive Officer, General Manager of Yokohama Branch	General Manager of Yokohama Branch
Masahiro Murai	Executive Officer, General Manager of Office Leasing and Tenant Relations Department	General Manager of Office Leasing and Tenant Relations Department
Mikito Hirai	Executive Officer, General Manager of Corporate Planning Department	General Manager of Corporate Planning Department

V. Change in Group Executive Officers

(Effective as of April 1, 2022)

Name	Title and Duties	
	New	Former
Tetsuo Yuasa	Senior Adviser, President & Chief Executive Officer of Mitsubishi Real Estate Services Co., Ltd.	Group Executive Officer, President & Chief Executive Officer of Mitsubishi Real Estate Services Co., Ltd.
Hisashi Komada	Senior Adviser, President & Chief Executive Officer of Mitsubishi Jisho Community Holdings Co., Ltd. President & Chief Executive Officer of Mitsubishi Jisho Community Co., Ltd.	Group Executive Officer, President & Chief Executive Officer of Mitsubishi Jisho Community Holdings Co., Ltd. President & Chief Executive Officer of Mitsubishi Jisho Community Co., Ltd.
Atsuhiko Oida	Group Executive Officer, Mitsubishi Estate Residence Co.,Ltd.	General Manager of Business Planning Department of Mitsubishi Estate Residence Co., Ltd.

VI. Change in Directors

1. Candidates for Newly Appointed Directors

(Effective as of the end of June 2022)

Name	Title and Duties	
	New	Former
Atsushi Nakajima	Director, Representative Corporate Executive Officer, Executive Vice President, In charge of Corporate Planning Department, Sustainability Management and Promotion Department	Representative Corporate Executive Officer, Executive Vice President, In charge of Corporate Planning Department, Sustainability Management and Promotion Department (Effective as of April 1, 2022)
Naoki Umeda	Director, Senior Executive Officer, In charge of Finance & Accounting Department, Corporate Communications Department	Senior Executive Officer, In charge of Finance & Accounting Department, Corporate Communications Department (Effective as of April 1, 2022)
Melanie Brock	Outside Director	(CEO of Melanie Brock Advisory Ltd.)

2. Resigning Directors

(Effective as of the end of June 2022)

Name	Title and Duties	
	New	Former
Tetsuji Arimori	Resign	Director(Effective as of April 1, 2022)
Jo Kato	Resign	Director
Shin Ebihara	Resign	Outside Director

VII. Candidates for Directors

(Effective as of the end of June 2022)

Hirohisa Sugiyama, Chairman of the Board (reappointed)

Junichi Yoshida, Director (reappointed)

Junichi Tanisawa, Director (reappointed)

Atsushi Nakajima, Director (newly appointed)

Naoki Umeda, Director (newly appointed)

Hitoshi Kubo, Director (reappointed)

Noboru Nishigai, Director (reappointed)

Hiroshi Katayama, Director (reappointed)

Tsuyoshi Okamoto, 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)

Melanie Brock, Outside Director (newly appointed)

VIII. Members of Committees

(Effective as of the end of June 2022, 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 2022	Former
Nominating Committee	Tsuyoshi Okamoto, Outside Director (committee chairman) Masaaki Shirakawa, Outside Director Setsuko Egami, Outside Director <u>Melanie Brock</u> , Outside Director	Tsuyoshi Okamoto, Outside Director (committee chairman) Shin Ebihara, Outside Director Masaaki Shirakawa, Outside Director Setsuko Egami, Outside Director
Audit Committee	Tetsuo Narukawa, Outside Director (committee chairman) Noboru Nishigai, Director <u>Hiroshi Katayama</u> , Director Shin Nagase, Outside Director Iwao Taka, Outside Director	Tetsuo Narukawa, Outside Director (committee chairman) Jo Kato, Director Noboru Nishigai, Director Shin Nagase, Outside Director Iwao Taka, Outside Director
Remuneration Committee	Masaaki Shirakawa, Outside Director (committee chairman) Tsuyoshi Okamoto, Outside Director Setsuko Egami, Outside Director <u>Melanie Brock</u> , Outside Director	Shin Ebihara, Outside Director (committee chairman) Tsuyoshi Okamoto, Outside Director Masaaki Shirakawa, Outside Director Setsuko Egami, Outside Director

IX. Change in General Managers

(Effective as of April 1, 2022)

Name	New	Former
Katsunori Tanaka	General Manager of Business Development, Consulting & Solutions Department	General Manager of Business Development, Consulting & Solutions Department 2
Takehiro Hirase	General Manager of Collaborative Creation Sales Department	Chairman and Managing Director of Mitsubishi Estate (Shanghai) Ltd.
Kazuyuki Inoue	General Manager of Business Creation Department	General Manager of Finance & Accounting Department
Kyota Kobayashi	General Manager of Content Business Planning and Operation Department	General Manager of Business Creation Department
Shingo Maeno	General Manager of Logistics Facilities Development Department	Unit Leader of Kyushu Branch
Hiroshi Ueda	General Manager of TOKYO TORCH Department	Unit Leader of Urban Project Development Department
Susumu Adachi	General Manager of Commercial Property Management Department, Facility Management Planning Department	General Manager of Facility Management Planning Department
Aki Kono	General Manager of Flexible Workspace Planning and Operation Department	General Manager of Museum Management Office
Norimitsu Adachi	General Manager of Museum Management Office	Unit Leader of Museum Management Office
Junji Inagawa	General Manager of Investment Management Business Department	TA Realty LLC Executive Vice President
Yuichiro Shioda	General Manager of Finance & Accounting Department	Mitsubishi Estate London Limited Managing Director and Chief Executive Officer
Muneaki Maruoka	General Manager of Human Resources Department	Unit Leader of Human Resources Department
Osamu Murata	Senior Adviser of Sunshine City Corporation	General Manager of Commercial Property Management Department
Keita Kondo	Mitsubishi Jisho Property Management Co., Ltd.	General Manager of Retail Property Leasing Department
Hideo Ono	Senior Adviser of MEC Industry Co., Ltd.	General Manager of Logistics Facilities Development Department
Toru Hayamizu	Rockefeller Group International, Inc. Executive Vice President, Mitsubishi Estate New York Inc. President, MEC Global Partners Holdings LLC. Senior Vice President & CFO	Unit Leader of International Business Planning Department
Shinichi Kagitomi	Mitsubishi Estate London Limited Managing Director and Chief Executive Officer	Unit Leader of Office Leasing and Tenant Relations Department
Yasushi Maruyama	Chairman and Managing Director of Mitsubishi Estate (Shanghai) Ltd.	Vice Managing Director of Mitsubishi Estate (Shanghai) Ltd.
Tetsuya Masuda	President & Chief Executive Officer of Mitsubishi Jisho Investment Advisors, Inc.	General Manager of International Business Planning Department
Shojiro Kojima	Representative Director, President & Chief Executive Officer of Japan Real Estate Asset Management Co., Ltd.	General Manager of Investment Management Business Department
Kengo Ito	Representative Director, President & Chief Executive Officer of MEC Human Resources, Inc.	General Manager of Human Resources Department
Masahiko Aikawa	Statutory Auditor of Royal Park Hotels and Resorts Co., Ltd.	Representative Director, President & Chief Executive Officer of MEC Human Resources, Inc.

(Reference) Officials as of April 1, 2022**Directors**

Title	Name
Chairman of the Board	Hiroataka Sugiyama
Director	Junichi Yoshida
Director	Junichi Tanisawa
Director	Tetsuji Arimori
Director	Hiroshi Katayama
Director	Hitoshi Kubo
Director	Jo Kato
Director	Noboru Nishigai
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

Representative Corporate Executive Officers and Corporate Executive Officers

Title	Name	Duties
Representative Corporate Executive Officer, President & Chief Executive Officer	Junichi Yoshida	General, In charge of Internal Audit Office
Representative Corporate Executive Officer, Deputy President	Junichi Tanisawa	Assistant to President, Supervising Commercial Property Business Group, In charge of Commercial Property Business Planning Department, Commercial Property Business Strategy Department, Content Business Planning and Operation Department
Representative Corporate Executive Officer, Executive Vice President	Futoshi Chiba	Supervising Business Development, Client Relations & Solutions Group, In charge of Client Strategy Planning Department, Office Leasing and Tenant Relations Department
Representative Corporate Executive Officer, Executive Vice President	Kenji Hosokane	In charge of Project Planning Department, Urban Project Development Department, Logistics Facilities Development Department, Hotel Business Department
Representative Corporate Executive Officer, Executive Vice President	Atsushi Nakajima	In charge of Corporate Planning Department, Sustainability Management and Promotion Department
Representative Corporate Executive Officer, Executive Vice President	Yuji Fujioka	In charge of Airport Business Department
Senior Executive Officer	Keiji Takano	Supervising Investment Management Group, In charge of Investment Management Business Department
Senior Executive Officer	Bunroku Naganuma	Supervising Residential Business Group, In charge of Residential Business Planning Department, CLT Business, Residential Land & Recreational Facilities Management Office
Senior Executive Officer	Toru Kimura	In charge of Kansai Branch
Senior Executive Officer	Yutaro Yotsuzuka	Supervising International Business Group, In charge of International Business Planning Department Director, Deputy President of Mitsubishi Estate Residence Co., Ltd.

Title	Name	Duties
Senior Executive Officer	Ikuo Ono	In charge of Business Creation Department, DX Promotion Department, Information System, Information System Security
Senior Executive Officer	Naoki Umeda	In charge of Finance & Accounting Department, Corporate Communications Department
Senior Executive Officer	Haruhiko Araki	In charge of Commercial Property Management Department, Facility Management Planning Department, xTECH Leasing and Promotion Department, Flexible Workspace Planning and Operation Department, Museum Management Office
Corporate Executive Officer	Hitoshi Kubo	In charge of Human Resources Department, General Affairs Department, Legal & Compliance Department, Compliance, Risk Management and Disaster Prevention

Executive Officers

Title	Name	Duties
Executive Officer	Takashi Kobari	General Manager of Chubu Branch
Executive Officer	Toshiyuki Inoue	In charge of Urban Planning Department, Area Management Planning Department, Urban Energy Strategy Planning Department, General Manager of Commercial Property Business Strategy Department
Executive Officer	Seijin Chino	In charge of Mixed Use Development Department, TOKYO TORCH Department, Urban Redevelopment Department
Executive Officer	Shuichi Shimizu	In charge of Business Development, Consulting & Solutions Department, Collaborative Creation Sales Department
Executive Officer	Masanori Iwase	General Manager of International Business Planning Department
Executive Officer	Toru Takeda	General Manager of Yokohama Branch
Executive Officer	Masahiro Murai	General Manager of Office Leasing and Tenant Relations Department
Executive Officer	Mikito Hirai	General Manager of Corporate Planning Department

Group Executive Officers

Title	Name	Duties
Group Executive Officer	Masaki Yamagishi	President & Chief Executive Officer of Mitsubishi Estate • Simon Co., Ltd.
Group Executive Officer	Masaharu Miyajima	Representative Director, President & Chief Executive Officer of Mitsubishi Estate Residence Co., Ltd.
Group Executive Officer	Ryozo Kawabata	Representative Director, President & Chief Executive Officer of Mitsubishi Jisho Property Management Co., Ltd.
Group Executive Officer	Tetsuya Okusa	Director & Executive Vice President of Mitsubishi Jisho Design Inc.
Group Executive Officer	Nobuhiro Okumoto	Representative Director, Deputy President & Chief Executive Officer of Mitsubishi Estate Residence Co., Ltd.
Group Executive Officer	Shinya Mizumura	Representative Director, President & Chief Executive Officer of Royal Park Hotels and Resorts Co., Ltd.
Group Executive Officer	Masato Aikawa	Managing Director of Mitsubishi Estate Asia Pte. Ltd.
Group Executive Officer	Hirofumi Kato	Representative Director, President & Chief Executive Officer of Mitsubishi Estate Home Co., Ltd.
Group Executive Officer	Atsuhiko Oida	Mitsubishi Estate Residence Co.,Ltd.

(Reference) Officials as of the end of June, 2022

Directors

Title	Name
Chairman of the Board	Hiroataka Sugiyama
Director	Junichi Yoshida
Director	Junichi Tanisawa
Director	Atsushi Nakajima
Director	Naoki Umeda
Director	Hitoshi Kubo
Director	Noboru Nishigai
Director	Hiroshi Katayama
Outside Director	Tsuyoshi Okamoto
Outside Director	Tetsuo Narukawa
Outside Director	Masaaki Shirakawa
Outside Director	Shin Nagase
Outside Director	Setsuko Egami
Outside Director	Iwao Taka
Outside Director	Melanie Brock

