

November 10, 2022

To whom it may concern:

Company name: Mitsubishi Estate Co., Ltd.
Representative: Junichi Yoshida,
President and Chief Executive Officer
Securities code: 8802
Contact: Motohiro Sato,
General Manager of the
Corporate Communications Department
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Notice Concerning the Determination of Share Repurchase

(Repurchase of Shares under Articles of Incorporation pursuant to Article 165, Paragraph 2 of the Companies Act)

Mitsubishi Estate Co., Ltd. (hereafter the “Company”) resolved to repurchase its own shares under Article 156 which is applicable in accordance with Article 165, Paragraph 3 of the Companies Act, at the board of directors meeting held on November 10, 2022. Details are as follows.

1. Reasons for the repurchase of own shares

To improve capital efficiency and return to shareholders as part of the capital policy in the long-term management plan.

2. Details of Matters Concerning Repurchase

(1) Class of shares to be repurchased	Common shares
(2) Total number of shares to be repurchased	70,000,000 shares (Maximum) (5.29 % of outstanding shares (excluding treasury stock))
(3) Total amount of repurchase price	100 billion yen (Maximum)
(4) Period of repurchase	From November 11, 2022 to November 10, 2023
(5) Method of repurchase	Open market purchase on the Tokyo Stock Exchange

※The repurchase will not be implemented from April 20, 2023 to May 19, 2023 and from July 12, 2023 to August 4, 2023 within the period of repurchase, as the Company may consider granting restricted stock compensation (fixed and variable portions) under the remuneration system for corporate executive officers.

(Reference)The status of treasury stock as of September 30, 2022

Total number of outstanding shares (excluding treasury stock)	1,322,915,405 shares
Number of treasury stock	68,563,301 shares

(Reference)Remuneration System for Corporate Executive Officers

https://www.mec.co.jp/e/news/pdf/mec220331_timelydisclosure.pdf

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