

March 3, 2020

For Immediate Release

Real Estate Investment Trust Securities Issuer
 1-6-5 Marunouchi, Chiyoda-ku, Tokyo
 Mitsubishi Estate Logistics REIT Investment Corporation
 Representative: Masaki Sakagawa, Executive Director
 (Securities Code: 3481)

Asset Management Company
 Mitsubishi Jisho Investment Advisors, Inc.
 Representative: Haruhiko Araki, President & CEO
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Notice Concerning the Change of Directors / Auditors and
 Important Employees of Asset Management Company

Mitsubishi Estate Logistics REIT Investment Corporation today announces that its asset management company, Mitsubishi Jisho Investment Advisors, Inc. ("Asset Management Company"), has resolved at its board of directors' meeting to propose an agenda on an appointment of the new directors and auditors which will be addressed by the Asset Management Company's board at the extraordinary general shareholders' meeting to be held on March 30, 2020 and to change the important employees, as follows.

1. Resigning Director (Effective date: March 31, 2020)
 Senior Executive Director (full-time), Yasushi Araki
 Director (part-time), Tatsuya Tsuyusaki
 Auditor (part-time) Yoshiaki Okada
2. Newly Appointed Directors (Effective date: April 1, 2020)
 Director (full-time), Hiroshi Shioiri
 Director (full-time), Koichi Ueno
 Auditor (part-time), Kojiro Yoshizu
 Auditor (part-time), Tatsuya Tsuyusaki
3. Newly Appointed Titled Directors (Effective date: April 1, 2020) (Note)
 Senior Executive Director, Hiroshi Shioiri (newly appointed)

Note: The newly appointed titled directors will be named as the candidates at the board of directors' meeting after the resolution at the general shareholders' meeting.

4. Change of Important Employees (Effective date: April 1, 2020)

Position	New	Previous
General Manager, Transaction Advisory Department (Note 1)	Hiroshi Shioiri (Note 2)	-
General Manager, Corporate Management Department	Koichi Ueno (Note 3)	Naoki Kuwabara
General Manager, Compliance Department (Note 1)	Naoki Kuwabara (Note 4)	Koichi Ueno

Notes:

1. Important employees specified in the Financial Instruments and Exchange Act.
2. Concurrently serves as the Senior Executive Director.
3. Concurrently serves as Director.
4. Concurrently serves as the Executive Vice President.

The change complies with the Financial Instrument and Exchange Law, the Building Lots and Buildings Transaction Business Law and other applicable laws and regulations. Asset Management Company will carry out all necessary notifications and other procedures.

Please refer to the APPENDIX for brief personnel history of the newly appointed directors, auditors and the Asset Management Company's directors, auditors and key staff after the change.

For more information about Mitsubishi Estate Logistics REIT Investment Corporation, please visit:
<https://mel-reit.co.jp/en/>

APPENDIX
Brief Personal History of Newly Appointed Directors and Auditors

Position	Name	Brief Personal History	
Senior Executive Director (full-time)	Hiroshi Shioiri	April 1993	Mitsubishi Estate, Co., Ltd.
		April 1998	Office Building Development Planning Department
		April 1999	Office Building Development Department
		April 2000	Urban Development & Investment Management Department
		April 2002	Urban Development & Investment Department
		April 2006	Seconded to Mitsubishi Jisho Investment Advisors, Inc., Transaction Advisory Department
		April 2008	Compliance Department and Corporate Planning Department
		April 2009	Deputy General Manager of Asset Management Department
		April 2010	Deputy General Manager of Transaction Advisory Department
		April 2011	Deputy General Manager of Transaction Advisory Department and Fund Management Department
		April 2012	Deputy General Manager of Fund Management Department
		April 2014	Deputy General Manager of Office Building Planning Department, Mitsubishi Estate, Co., Ltd.
April 2017	Unit Leader of Office Building Planning Department		
April 2020	Seconded to Mitsubishi Jisho Investment Advisors, Inc. as Director, General Manager of Transaction Advisory Department (planned)		
Director (full-time)	Koichi Ueno	April 1994	Mitsubishi Estate, Co., Ltd.
		April 1997	General Affairs Department
		April 2006	General Affairs Legal Office
		April 2007	Seconded to Mitsubishi Jisho Investment Advisors, Inc., General Affairs Department
		April 2009	Asset Management Department
		April 2010	Deputy General Manager of Compliance Department and Internal Audit Department
		April 2014	Deputy General Manager of Compliance Department
		April 2015	Deputy General Manager of Office Leasing and Tenant Relations Department and Master Lease Planning and Management Office, Mitsubishi Estate, Co., Ltd.
		April 2017	Unit Leader of Office Leasing and Tenant Relations Department and Master Lease Planning and Management Office
		April 2018	Withdrew from Master Lease Planning and Management Office
		April 2019	Seconded to Mitsubishi Jisho Investment Advisors, Inc. as General Manager of Compliance Department
April 2020	Director and General Manager of Corporate Management Department (planned)		
Auditor (part-time)	Kojiro Yoshizu	April 1985	Mitsubishi Estate, Co., Ltd.
		April 1988	General Affairs Department
		October 1988	Information Systems Department
		April 1999	Affiliated Companies Business Department
		April 2000	Affiliated Group Planning Department
		April 2002	Corporate Management Department
		April 2003	Deputy General Manager of Corporate Management Department
		April 2005	Deputy General Manager of Corporate Planning Department
		April 2008	Deputy General Manager of Corporate Planning Department and Corporate Planning Department Affiliated Group Office
		May 2010	Seconded to Mitsubishi Estate Housing Components Co., Ltd.
		April 2012	President and CEO of Mitsubishi Estate Housing Components Co., Ltd.
		April 2019	Marunouchi Heat Supply Co., Ltd. and Corporate Planning Department, Mitsubishi Estate, Co., Ltd. and Hokuryo City Service Co., Ltd.
		June 2019	Withdrew from Corporate Planning Department, Mitsubishi Estate, Co., Ltd.
April 2020	Auditor (part-time) of Mitsubishi Jisho Investment Advisors, Inc. (planned)		

Asset Management Company's Directors, Auditors and Key Staff (Effective Date: April 1, 2020)

Position	Name
President & CEO	Haruhiko Araki
Executive Vice President	Masaki Sakagawa
Executive Vice President	Naoki Kuwabara
Senior Executive Director	Hiroshi Shioiri
Director (full-time)	Koichi Ueno
Director (part-time)	Shojiro Kojima
Auditor	Kensuke Funahashi
Auditor (part-time)	Kojiro Yoshizu
Auditor (part-time)	Tatsuya Tsuyusaki

General Manager, Transaction Advisory Department	Hiroshi Shioiri (concurrently serve as Senior Executive Director)
General Manager, Private REIT Management Department	Takuya Yokota
General Manager, Private Fund Management Department	Toshiyuki Arai
General Manager, Logistics REIT Management Department	Masaki Sakagawa (concurrently serve as Executive Vice President)
General Manager, Corporate Management Department	Koichi Ueno (concurrently serve as Director)
General Manager, Human Resources and General Affairs Department	Kazuyuki Takeda
General Manager, Compliance Department	Naoki Kuwabara (concurrently serve as Executive Vice President)
General Manager, Internal Audit Department	Hiroshi Mizukami