

March 14, 2019

For Immediate Release

Real Estate Investment Trust Securities Issuer
2-5-1 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: Akinori Nakajo, President & CEO
Contact: Masaki Sakagawa, Senior Executive
Director, General Manager, Logistics REIT
Management Department
TEL: +81-3-3218-0030

Notice Concerning the Change of Directors 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 which will be addressed by the Asset Management Company's board at the extraordinary general shareholders' meeting to be held on March 28, 2019 and to change the important employees, as follows.

1. Resigning Director (Effective date: March 31, 2019)
Senior Executive Director (full-time), Yosuke Iwamoto
2. Newly Appointed Directors (Effective date: April 1, 2019)
Director (full-time), Naoki Kuwabara
Director (part-time), Tatsuya Tsuyusaki
3. Newly Appointed Titled Directors (Effective date: April 1, 2019) (Note)
Executive Vice President, Masaki Sakagawa (currently Senior Executive Director)
Executive Vice President, Naoki Kuwabara (newly appointed)
Senior Executive Director, Yasushi Araki (currently Director)

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, 2019)

Position	New	Previous
General Manager, Private Fund Management Department (Note 1)	Toshiyuki Arai	Kazuyuki Takeda
General Manager, Corporate Management Department (Note 2)	Naoki Kuwabara (Note 3)	-
General Manager, Human Resources and General Affairs Department (Note 2)	Kazuyuki Takeda	-
General Manager, Compliance Department (Note 1)	Koichi Ueno	Yosuke Iwamoto

Notes:

1. Important employees specified in the Financial Instruments and Exchange Act.
2. Asset Management Company plans to reorganize its current "Corporate Planning Department (General Manager, Chika Kanamori)" into "Corporate Management Department" and "Human Resources and General Affairs Department" on April 1, 2019.
3. 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, general managers and the Asset Management Company's directors 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 General Managers

Position	Name	Brief Personal History	
Executive Vice President, General Manager, Corporate Management Department	Naoki Kuwabara	April 1987 April 2009 April 2010 April 2011 April 2012 April 2014 January 2015 April 2019	Mitsubishi Estate, Co., Ltd. Deputy General Manager of Investment Management Business Department Seconded to Mitsubishi Jisho Investment Advisors, Inc. as General Manager of Corporate Planning Department and General Affairs Department General Manager of Compliance Department Director, General Manager of Fund Management Department Executive Vice President, General Manager of Fund Management Department Seconded to TA Realty LLC as Executive Vice President Seconded to Mitsubishi Jisho Investment Advisors, Inc. as Executive Vice President, General Manager of Corporate Management Department (planned)
Director (part-time)	Tatsuya Tsuyusaki	April 1992 April 2010 April 2014 April 2017 April 2019	Mitsubishi Estate, Co., Ltd. Deputy General Manager of Office Building Development Department Deputy General Manager of Legal & Compliance Department Unit leader of Legal & Compliance Department General Manager of Business Development, Consulting & Solutions Planning Department (planned) Director (part-time) of Mitsubishi Jisho Investment Advisors, Inc. (planned)
General Manager, Private Fund Management Department	Toshiyuki Arai	April 1996 April 1999 April 2004 April 2011 April 2017 April 2018 April 2019	Towa Real Estate Development Co., Ltd. Sanei Real Estate Appraisal Co., Ltd. Asset Management Department of Mitsubishi Jisho Investment Advisors, Inc. Deputy General Manager of Fund Management Department Deputy General Manager of Private Fund Management Department and Transaction Advisory Department Deputy General Manager of Transaction Advisory Department and Private Fund Management Department General Manager of Private Fund Management Department (planned)
General Manager, Compliance Department	Koichi Ueno	April 1994 April 2010 April 2015 April 2017 April 2019	Mitsubishi Estate, Co., Ltd. Seconded to Mitsubishi Jisho Investment Advisors, Inc. as Deputy General Manager of Compliance Department Deputy General Manager of Office Leasing and Tenant Relations Department, Mitsubishi Estate, Co., Ltd. Unit leader of Office Leasing and Tenant Relations Department Seconded to Mitsubishi Jisho Investment Advisors, Inc. as General Manager of Compliance Department (planned)

Asset Management Company's Directors and Key Staff (Effective Date: April 1, 2019)

Position	Name
President & CEO	Haruhiko Araki
Executive Vice President	Masaki Sakagawa
Executive Vice President	Naoki Kuwabara
Senior Executive Director	Yasushi Araki
Director (part-time)	Ko Iwahori
Director (part-time)	Tatsuya Tsuyusaki
Auditor	Kensuke Funahashi
Auditor (part-time)	Yoshiaki Okada

General Manager, Transaction Advisory Department	Yasushi Araki (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	Naoki Kuwabara (concurrently serve as Executive Vice President)
General Manager, Human Resources and General Affairs Department	Kazuyuki Takeda
General Manager, Compliance Department	Koichi Ueno
General Manager, Internal Audit Department	Hiroshi Mizukami