



April 10, 2015

**For Translation Purpose Only**

MID REIT, Inc.  
1-4-4 Dojimahama, Kita-ku, Osaka  
Tomoyuki Goto  
Executive Director  
(Securities Code: 3227)

MID REIT Management Co., Ltd.  
Tomoyuki Goto  
President and CEO  
Hirotaka Saito  
Managing Director  
General Manager, Finance & Planning Division  
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## **Notice Concerning Changes to Directors, Corporate Auditors and Key Employees at Asset Management Company**

MID REIT, Inc. (hereafter “MID REIT”) announces that, at a meeting of the board of directors of its asset management company, MID REIT Management Co., Ltd. (hereafter “the Asset Management Company”), held today, the Asset Management Company resolved to submit a proposal for appointment of a director at a meeting of shareholders scheduled for April 22, 2015 as outlined below. In addition, three directors and one corporate auditor of the Asset Management Company are scheduled to retire from office at the end of the meeting of shareholders. In line with this, a proposal is scheduled to be submitted for a change to key employees at a meeting of the board of directors scheduled to be held on April 22, 2015. Details are disclosed as follows.

Submission of a proposal to appoint directors and a corporate auditor in line with the changes described below will be made provided that the transfer (hereafter “the Share Transfer”) of 65% (3,900 shares) of total outstanding shares in the Asset Management Company held by MID Urban Development Co., Ltd., the parent company of the Asset Management Company as announced today in “Notice Concerning Changes in Major Shareholders, Parent Companies and Specified Affiliated Companies at Asset Management Company,” to Mitsubishi Corp. - UBS Realty Inc.

### 1. Directors and Corporate Auditor to be Newly Appointed (effective as of April 22, 2015)

President & CEO & Representative Director	Katsura Matsuo
Deputy President & Representative Director	Naoki Suzuki
Director (part time)	Toru Tsuji
Director (part time)	Takanobu Yoshimoto
Corporate Auditor (part time)	Hiroshi Sugizaki

Note: See Attachment for career information of directors and corporate auditor to be newly appointed. New President & CEO & Representative Director Katsura Matsuo and new Deputy President & Representative

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Director Naoki Suzuki are scheduled to be appointed as advisors of the Asset Management Company as of April 11, 2015.

## 2. Directors and Corporate Auditor to Retire (effective as of April 22, 2015)

President and CEO	Tomoyuki Goto
Managing Director	Hiroataka Saito
Director (part time)	Masaaki Kobayashi
Corporate Auditor (part time)	Atsushi Ishiguro

Note: Tomoyuki Goto and Hiroataka Saito are scheduled to retire and be appointed as advisors of the Asset Management Company as of April 22, 2015.

## 3. Directors of the Asset Management Company after Appointment of New Directors

President & CEO & Representative Director	Katsura Matsuo
Deputy President & Representative Director	Naoki Suzuki
Managing Director	Noriyuki Iijima
Director (part time)	Toru Tsuji
Director (part time)	Takanobu Yoshimoto
Corporate Auditor (part time)	Hiroshi Sugizaki

## 4. Key Employee Changes (effective as of April 22, 2015)

Name	New	Former
Naoki Suzuki	Deputy President & Representative Director General Manager, Finance & Planning Division	— (Note)
Hiroataka Saito	Advisor	Managing Director General Manager, Finance & Planning Division

Note: See Attachment for career information of Naoki Suzuki to be newly appointed. As described above, Naoki Suzuki is scheduled to be appointed as an advisor of the Asset Management Company as of April 11, 2015.

Furthermore, necessary filing and other procedures will be performed for these matters pursuant to the Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Act and other applicable laws and regulations, etc.

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Title	Name	Major Career Milestones	
President & CEO & Representative Director	Katsura Matsuo	April 1989 April 1996 March 2004 April 2007  September 2009  October 2011  April 2015	Joined Mitsubishi Corporation, Development & Construction Dept. Housing Development Dept., Mitsubishi Corporation Real Estate Securitization Dept., Mitsubishi Corporation Assistant to Group CEO Human Resource & Compliance Unit, Mitsubishi Corporation Urban Development Unit, Mitsubishi Corporation, Team Leader of Residential Team No. 1 Head of Asset Management, Retail Division, Mitsubishi Corp.-UBS Realty Inc. (current position) President & CEO & Representative Director, MID REIT Management Co., Ltd. (planned)
Deputy President & Representative Director	Naoki Suzuki	April 1990 October 1992 August 1994  January 1998  July 2000  November 2007  January 2012  April 2015	Joined The Long-Term Credit Bank of Japan, Ltd, Ueno Branch Portfolio Management Division, Head Office, Equity Trading Seconded to LTCB and F&C Investment Management Co., Ltd. (U.K.) Director, Analyst, Japanese Equities, UBS Brinson Asset Management Co., Ltd Director, Head of Japan Small Cap Equity, Schroder Investment Management (Japan) Limited Managing Director and Founder, Lupus alpha Asia GmbH, Head of Tokyo Branch Head of Research Department, Mitsubishi Corp.-UBS Realty Inc. (current position) Deputy President & Representative Director, MID REIT Management Co., Ltd. (planned)
Director (part time)	Toru Tsuji	April 1990 September 1991 September 1998  July 2002 September 2002  February 2005 July 2006 October. 2010 June 2011 June 2012 August 2012  April 2013 June 2013  April 2015	Joined Mitsubishi Corporation, Building Equipment & System Dept. Urban Development Dept., Mitsubishi Corporation Machinery & Information Business Dept., Kyushu Branch, Mitsubishi Corporation Construction & Building Equipment Unit, Mitsubishi Corporation LAWSON Project Management Unit, Mitsubishi Corporation (additional post) Part-time Director of MC Architects, Inc. Housing Development Unit, Mitsubishi Corporation Commercial Real Estate Development Unit, Mitsubishi Corporation Part-time Director of Mitsubishi Corporation Urban Development, Inc. Part-time Director of Mitsubishi Corp.-UBS Realty Inc. General Manager of Real Estate Asset Management Team, Real Estate Investment & Management Unit, Mitsubishi Corporation. Director/Senior Executive Officer of Mitsubishi Corp.- UBS Realty Inc. President & CEO & Representative Director of Mitsubishi Corp.-UBS Realty Inc. (current position) Executive Director of the Investment Trusts Association, Japan (current position) Director (part time), MID REIT Management Co., Ltd. (planned)

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Director (part time)	Takanobu Yoshimoto	April 1987	Joined The Long-Term Credit Bank of Japan, Ltd. (“LTCB”), Treasury Division
		July 1990	System Development Division, LTCB
		May 1996	Received MBA at the School of Business of Columbia University (U.S.)
		June 1996	Manager of Structured Finance Division, LTCB
		April 1997	Manager of Operation & Administration Division and Investment Planning Division, LTCB Investment Management Co., Ltd. (presently, UBS Global Asset Management (Japan) Ltd.)
		July 1998	Director of Control & Administration, LTCB UBS Brinson Co., Ltd. (presently, UBS Global Asset Management (Japan) Ltd.)
		October. 2000	Director of Financial Institutions and Intermediaries, UBS Brinson Asset Management (Japan) Ltd. (presently, UBS Global Asset Management (Japan) Ltd.)
		October 2004	Head of Client Management, UBS Global Asset Management (Japan) Ltd.
		August 2006	Executive Director and Head of Client Management, UBS Global Asset Management (Japan) Ltd.
		December 2009 February 2010	Senior Executive Officer of Mitsubishi Corp.-UBS Realty Inc. Deputy President & Representative Director of Mitsubishi Corp.-UBS Realty Inc. (current position)
April 2015	Director (part time), MID REIT Management Co., Ltd. (planned)		
Corporate Auditor (part time)	Hiroshi Sugizaki	April 1982	Joined Residential Business Division, Sumitomo Realty & Development Co., Ltd.
		August 1987	Vice President & CFO, Sumitomo Realty & Development CA, Inc.
		February 1997	Residential Business Division, Sumitomo Realty & Development Co., Ltd.
		February 2001	Head of Investment Management, Mitsubishi Corp. - UBS Realty Inc.
		November 2004	Executive Director, Land Business Co., Ltd.
		October 2006	Head of Strategic Planning Division, Mitsubishi Corp. - UBS Realty Inc.
		May 2008	Head of Corporate Division, Mitsubishi Corp. - UBS Realty Inc.
		November 2011	Deputy Head of Retail Division, Mitsubishi Corp. - UBS Realty Inc.
		July 2014	Officer (new business), Mitsubishi Corp. - UBS Realty Inc. (current position)
April 2015	Corporate Auditor (part time), MID REIT Management Co., Ltd. (planned)		

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