

January 24, 2020

To all concerned parties:

Investment Corporation

MCUBS MidCity Investment Corporation

Representative: Katsuhiko Tsuchiya, Executive Director

TSE Code: 3227, LEI Code: 353800WZPKHG2SQS1P32

URL: <https://www.midcity-reit.com/en/>

Asset Management Company

Mitsubishi Corp.- UBS Realty Inc.

Representative: Katsuji Okamoto, President & CEO

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TEL: +81-3-5293-4150

Notice Concerning the Election of Director at Asset Management Company

MCUBS MidCity Investment Corporation (“MMI”) hereby announces the resolution of Mitsubishi Corp.- UBS Realty Inc., the asset management company of MMI, made at its extraordinary meeting of shareholders held at today, regarding the appointment of new director following resignation of director indicated below.

1. New Director (effective on January 24, 2020)

Joe Azelby (Part-time Director) (Brief biography attached)

2. Resigning Director (effective on January 24, 2020)

Thomas Wels (Part-time Director)

Regarding the above changes, MMI will follow procedures required under Financial Instruments and Exchange Act, Building Lots and Buildings Transaction Business Act and other applicable laws and regulations.



Attachment

As of January 24, 2020

Job Title	Name	Brief Biography
Director (part-time)	Joe Azelby (Joseph K. Azelby)	Nov. 1986 Fixed Income Group, JP Morgan Investment Management (presently, J.P. Morgan Asset Management) Jul. 1998 CEO, Global Real Assets, J.P. Morgan Asset Management Mar. 2017 Head of Real Assets, Apollo Global Management Mar. 2019 Head of Real Estate & Private Markets, UBS Asset Management (present post) Jan. 2020 Part-time Director, Mitsubishi Corp.-UBS Realty Inc. (present post)