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Media Inquiries

Public Relations Division
Mitsubishi Electric Corporation

prd.gnews@nk.MitsubishiElectric.co.jp
www.MitsubishiElectric.com/news/

Mitsubishi Electric Announces Transfer of a Director, Changes in Executive Officers' Division of Duties, and Organizational Reform

TOKYO, October 1, 2021 – [Mitsubishi Electric Corporation](https://www.mitsubishielectric.com) (TOKYO: 6503) announces a transfer of Directors as of October 1, 2021 as detailed below. In addition, changes were made to an individual Executive Officer's division of duties and the organization, both effective October 1, 2021, based on resolutions passed during the extraordinary meeting of the Board of Directors.

1. Transfer of a Director (effective October 1, 2021)

(1) Reason for the Transfer

In light of the investigation into improper quality control practices and implementation of reform roadmap (First Report) disclosed today, Mr. Masaki Sakuyama has submitted his resignation because he considers that he should step aside and the Chairman of the Board should be selected from among Outside Directors in order to further strengthen the function of supervising management in an effort to enhance the effectiveness of the Board of Directors. The Company accepted his resignation.

(2) Transfer of Directors

Name	New	Former
Masaki Sakuyama	Retired	Chairman

*Considering this situation, Mr. Sakuyama resigns as Vice Chair of KEIDANREN (Japan Business Federation) effective October 1, 2021.

*After retiring as the Company's Director, Mr. Sakuyama will be appointed as Senior Advisor of the Company effective October 1, 2021.

*The Company recently abolished the practice of appointing former chairmen and presidents as Special Corporate Advisors. Senior Advisors are appointed from among the Company's former full-time executives as needed, and provide assistance for sales and other external activities related to corporate management that involve public and industry organizations, as requested by the Company.

*Following the retirement of Mr. Sakuyama, Mr. Mitoji Yabunaka was elected as the Chairman of the Board at an extraordinary meeting of the Board of Directors held on October 1, 2021.

2. Executive Officers' Division of Duties (effective October 1, 2021)

The Company established the position of Chief Quality Officer (CQO) to drive initiatives to strengthen quality governance across the Group and clarify the officer charged with that responsibility. Officers' division of duties have been revised accordingly.

Name	New	Former
Shozui Takeno	Executive Officer (In charge of Information Security, <u>Quality</u> and Total Productivity Management & Environmental Programs, CISO, <u>CQO</u>)	Executive Officer (In charge of Information Security and Total Productivity Management & Environmental Programs, CISO)

*Former duties are those as of September 30, 2021.

*Information is provided only for the Executive Officer whose division of duties changed as of October 1, 2021.

3. Organizational Reform (effective October 1, 2021)

(1) Establishment of Corporate Quality Assurance Reengineering Group

Corporate Quality Assurance Reengineering Group will be established under the direct control of the CEO and will be responsible for establishing a new quality assurance system that is headquarters-led and sharing knowledge and providing flexible support across business units. Company-wide measures will be implemented to reconstruct the control function, address technology and resource issues, re-foster an awareness of quality compliance.

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About Mitsubishi Electric Corporation

With 100 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Mitsubishi Electric enriches society with technology in the spirit of its "Changes for the Better." The company recorded a revenue of 4,191.4 billion yen (U.S.\$ 37.8 billion*) in the fiscal year ended March 31, 2021. For more information, please visit www.MitsubishiElectric.com

*U.S. dollar amounts are translated from yen at the rate of ¥111=U.S.\$1, the approximate rate on the Tokyo Foreign Exchange Market on March 31, 2021