

MUFG to adopt new governance structure

Tokyo, February 26, 2015 --- Mitsubishi UFJ Financial Group, Inc. (MUFG) has decided, subject to approval by its General Meeting of Shareholders in June 2015, to change from being a company with a board of corporate auditors to a company with three committees.

1. Purpose of the change to become a company with three committees

MUFG has already strengthened its governance framework through the appointment of independent directors, the establishment of committees reporting to the Board of Directors, the establishment of a Global Advisory Board, and so forth (see Attachment). However, as the Group evolves and develops as a global financial group, we have decided to further enhance MUFG's corporate governance framework by changing to a company with three committees.

(1) Strengthen oversight of the Board of Directors

As one aspect of strengthening Group management, we will separate the functions of oversight and execution and enhance oversight of the Board of Directors.

(2) Create an effective and efficient governance framework

We will create an effective and efficient governance framework by replacing the current system of voluntary committees and a Board of Auditors with four committees (Nomination Committee*, Remuneration Committee, Audit Committee, and Risk Committee).

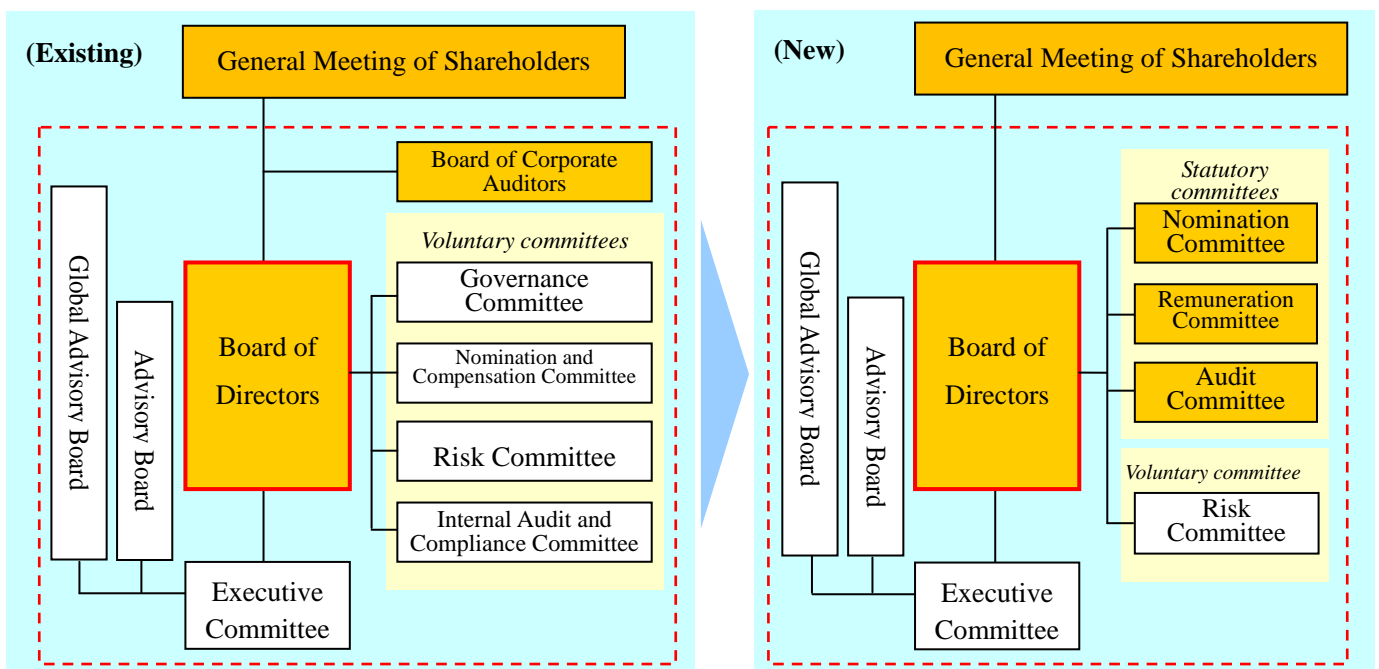
* The functions of the current Governance Committee will be assumed by the Nomination Committee.

(3) Create a governance framework appropriate for a G-SIFI (Global Systemically Important Financial Institution)

As MUFG strengthens and enhances its global business, it will create a corporate governance framework that is appropriate for a G-SIFI and that is more familiar to its overseas stakeholders.

2. Outline of MUFG's corporate governance structure

Outline of MUFG's new corporate governance structure is as follows.



3. Formulation of MUFG Corporate Governance Policies

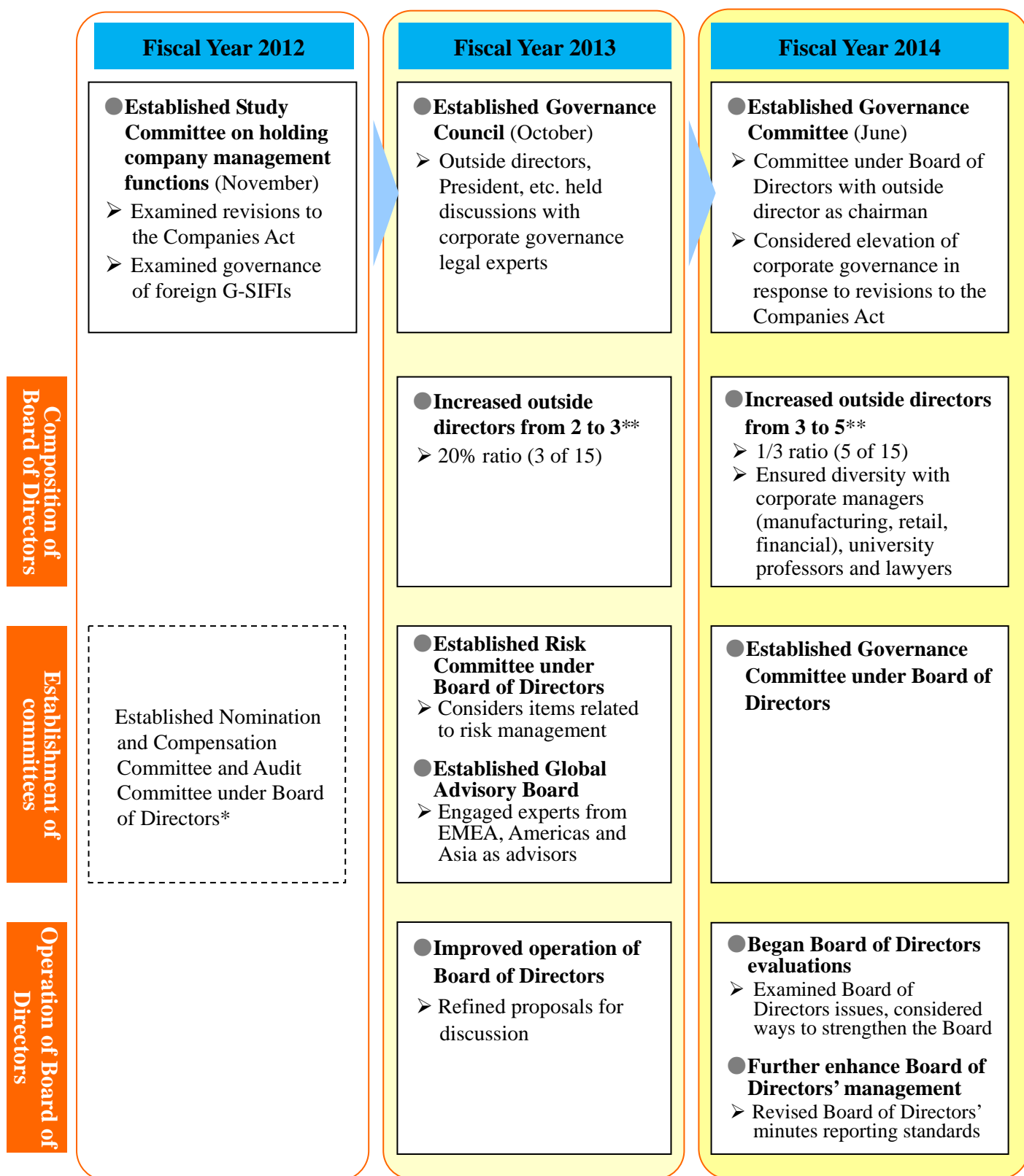
MUFG will formulate and announce the MUFG Corporate Governance Policies, which will demonstrate our approach to, and framework for, corporate governance.

(Outline of MUFG Corporate Governance Policies)

1. Purpose
 - Demonstrate our approach to, and framework for, MUFG's corporate governance and serve as a guide for the actions of directors and management.
2. MUFG's approach to corporate governance
 - Aim for sustained growth and increase in corporate value over the medium- to long-term, in consideration of the perspectives of its stakeholders, including shareholders, customers, employees, and local communities.
3. Role of the Board of Directors
 - The Board of Directors is responsible for oversight of management. Decisions on matters of business execution other than specific matters stipulated by law shall, in principle, be delegated to Executive Officers.
4. Duties of Directors
 - Directors, as appointed by the shareholders and entrusted as managers, owe a duty of loyalty and a duty of care.
5. Composition of the Board of Directors
 - The Board of Directors shall have a balanced composition providing a wealth of knowledge and expertise, with at least one-third of the board members being independent outside directors, and a majority being non-executive directors, including independent outside directors.
 - To ensure the effectiveness of oversight of Group management, the Presidents and CEOs of the Bank of Tokyo-Mitsubishi UFJ, Mitsubishi UFJ Trust and Banking and Mitsubishi UFJ Securities Holdings will, in principle, also serve as directors of MUFG.
6. Operation of the Board of Directors
 - The role of Chairman of the Board of Directors and the role of President & CEO shall be separated, and a suitable director shall be appointed as Chairman to ensure that the Board of Directors effectively fulfills its role of management oversight.
 - Independent outside directors may appoint a Lead Independent Outside Director from among themselves.
7. Committees
 - In addition to the establishment of the statutory Nomination Committee, Remuneration Committee and Audit Committee, a Risk Committee shall also be established.
 - The Nomination Committee will deliberate on matters pertaining to corporate governance as well as the appointment and removal of directors.
 - The Audit Committee shall have one or more full-time committee members.
8. Duties of Executive Officers
 - Executive Officers shall execute business and make decisions on the execution of business delegated by the Board of Directors.
9. Relations with shareholders and other stakeholders
 - MUFG will act appropriately to ensure shareholder rights and their appropriate exercise.
10. Appropriate disclosure of information
 - MUFG will ensure transparency through appropriate disclosure of information, with an aim to ensure that stakeholders evaluate MUFG based on a proper understanding.

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[MUFG's initiatives for strengthening corporate governance]



* October 2005: Established Nomination, Compensation and Audit Committees
June 2008: Merged Nomination and Compensation Committees into Nomination and Compensation Committee

** 'Outside directors' includes non-executive directors with high independence from MUFG.