

Mitsubishi UFJ Financial Group, Inc.
The Bank of Tokyo-Mitsubishi UFJ, Ltd.
Mitsubishi UFJ Trust and Banking Corporation
Mitsubishi UFJ Securities Holdings Co., Ltd.

Each Core Subsidiary of MUFG to Transition to Company with Audit & Supervisory Committee

Tokyo, May 16, 2016 --- With the aim of further strengthening its corporate governance framework, each of the three core subsidiaries of Mitsubishi UFJ Financial Group, Inc. (MUFG) (i.e., The Bank of Tokyo-Mitsubishi UFJ, Ltd. (BTMU); Mitsubishi UFJ Trust and Banking Corporation (MUTB); and Mitsubishi UFJ Securities Holdings Co., Ltd. (MUSHD) (collectively, the “Core Subsidiaries”)) has determined to transition to a Company with an Audit & Supervisory Committee from its current governance structure as a Company with a Board of Corporate Auditors. The transition is subject to obtaining shareholder approval at each Core Subsidiary’s General Meeting of Shareholders to be held in June 2016.

1. Purpose of the transition

- 1) Streamline decision-making and strengthen supervisory function of the Board of Directors

The Core Subsidiaries aim to streamline decision-making on material business matters through broad delegation of such functions from the Board of Directors to corporate management. This transition aims to strengthen the supervisory function of the Board of Directors by focusing on the monitoring of delegated business decisions.

- 2) Establish an efficient framework for audit

The transition allows for an effective and efficient corporate governance framework by integrating the functions of each Core Subsidiary’s Board of Corporate Auditors and Internal Audit and Compliance Committee into a newly established Audit & Supervisory Committee and eliminating overlap in audit functions.

- 3) Improve transparency and objectivity of management

The Audit & Supervisory Committee of each Core Subsidiary will have a majority of outside directors as members and will perform audit and supervisory functions to improve transparency and objectivity of management.

2. Revision and Establishment of Corporate Governance Policies

Based on MUFG Corporate Governance Policies, each of the Core Subsidiaries plans to publicly disclose its revised or newly established Corporate Governance Policies in order to demonstrate its corporate governance policies and framework.

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