April 28, 2021

FOR IMMEDIATE RELEASE

Publicity Department
Oriental Land Co., Ltd

Proposed Changes in Representative Director and Other Directors

URAYASU,CHIBA—Oriental Land Co., Ltd. announced that its Board of directors today made the following internal decisions on proposed changes in Representative Director and other Executive Directors, after going through deliberations by the Nomination / Remuneration Committee.

Appointment of Executive Directors will formally be determined upon approval in the 61st Annual Meeting of Shareholders scheduled to be held in June 29, 2021 while change in Representative Director will formally be determined upon approval in a subsequent Board of directors. Our External Executive Directors will take a three-makeup from the current two.

1. Change in Representative Director

Name	New Position	Current Position
Kenji Yoshida	Representative Director, President and COO, President Officer	Executive Officer, Director of the Food Division, Director of the Theme Port No.8 Enhancement Division
Kyoichiro Uenishi	—	Representative Director, President and COO, President Officer

Reasons of the Change:

The change is determined with the aim to transform into a new management structure as a momentum at the end of the tenure in pursuit of further corporate value of the OLC Group.

Biography of the newly appointed Representative Director:

Please see Attachment 1.

Planned Date of Assumption of Office

June 29, 2021

2. Proposed Changes in Executive Directors

New Appointment *Notes 1 and 2

Executive Director	Kenji Yoshida Current Executive Officer, Director of the Food Division, Director of the Theme Port No. 8 Enhancement Division
Executive Director (external)	Hidetoshi Sakuma Current Director and President of The Chiba Bank, Ltd. (Representative Director, CEO of the Group)

Re-election *Note 2

Executive Director	Toshio Kagami
Executive Director	Yumiko Takano
Executive Director	Yuichi Katayama
Executive Director	Akiyoshi Yokota
Executive Director	Wataru Takahashi
Executive Director	Yuichi Kaneki
Executive Director	Rika Kanbara
Executive Director (External)	Tsutomu Hanada
Executive Director (External)	Yuzaburo Mogi

Step Aside *Note3

Kyoichiro Uenishi

*Note 1 Newly appointed Executive Director Hidetoshi Sakuma will become an independent officer as stipulated by Tokyo Stock Exchange, Inc.

*Note 2 The tenure of Executive Directors will be reduced to one year in lieu of the current two years upon the resolution in the 61st Annual Meeting of Shareholders slated for June 29, 2021 with the aim to make their operational responsibilities more explicit and to establish a management structure capable of timely address changes in the business conditions.

*Note 3 Kyoichiro Uenishi will step aside from the current Representative Director at the closure of the 61st Annual Meeting of Shareholders slated for June 29, 2021 and will take an office of Executive Adviser.

End

Attachment 1

Name	Kenji Yoshida
Place of Birth	Tokyo, Japan
Education	Hosei University, Faculty of Economics (graduated in March, 1984)
Date of Birth	September 3, 1960
Biography	April 1984 Joined Oriental Land Co., Ltd. October 2006 Director of Food Purchase Department, Food Division April 2010 Director of Finance/Accounting Department April 2015 Officer, Director of Finance/Accounting Department April 2017 Officer, Director of Food Division April 2019 Executive Officer, Director of Food Division April 2020 Executive Officer, Director of Food Division, Director of Theme Port No. 8 Enhancement Division (currently)
Number of shares of the Company held	2,015 shares (as of March 31, 2021)

End