

Company Name: **Leopalace21 Corporation**
 Representative: Bunya Miyao, President and CEO
 Code Number: 8848 (Tokyo Stock Exchange, First Section)
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Notice Concerning Changes in Members of Board of Directors and Audit & Supervisory Board Members

Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the "Company") announced that the Company decided on the following candidates for the Members of the Board of Directors and the Audit & Supervisory Board Members.

They are subject to approval at the 50th Ordinary General Shareholders' Meeting which is planned for June 29, 2023.

1. Ten Candidate Members of the Board of Directors Subject to Approval at the 50th Ordinary General Shareholders' Meeting

The term of office of the current Members of the Board of Directors will expire at the closing of the 50th Ordinary General Shareholders' Meeting to be held on June 29, 2023. The Company would like the following candidates to be approved for the Members of the Board of Directors.

Execution of business	Name		Current Position
Executive	Bunya Miyao	Re-elected	Representative Director President and Chief Executive Officer
Executive	Mayumi Hayashima*	Re-elected	Director and Managing Executive Officer
Executive	Naomichi Mochida	Re-elected	Director and Executive Officer
Executive	Shinji Takekura	Re-elected	Director and Executive Officer
Non-executive	Akio Yamashita	Re-elected	Director
Non-executive	Jin Ryu	Re-elected	Director
Non-executive	Akira Watanabe**	Re-elected	Director
Non-executive	Yutaka Nakamura**	Re-elected	Director
Non-executive	Takumi Shibata**	Re-elected	Director
Non-executive	Kan Ishii**	Re-elected	Director

(Note)

* Mayumi Hayashima changed her surname to Tsuboi by marriage, but continues to practice under her maiden name, Hayashima.

** Akira Watanabe, Yutaka Nakamura, Takumi Shibata, and Kan Ishii are the candidates for Outside Directors.

2. One Candidate for the Audit & Supervisory Board Member Subject to Approval at the 50th Ordinary General Shareholders' Meeting

The term of office of Takao Yuhara, an existing member, will expire at the closing of the 50th Ordinary General Shareholders' Meeting to be held on June 29, 2023. The Company would like the following candidate to be approved for the Audit & Supervisory Board Member.

(i) Candidate for the Audit & Supervisory Board Member

Audit & Supervisory Board Member Kazutaka Shimohigoshi (new)

Mr. Kazutaka Shimohigoshi will be an Outside Audit & Supervisory Board Member, once approved.

The Audit & Supervisory Board agreed to the proposal to be submitted.

Kazutaka Shimohigoshi's brief biography

October	1979	Joined Asahi Auditing Firm (now KPMG AZSA LLC)
August	1983	Registered as a Certified Public Accountant
July	1985	Joined Nihon Keieikeikaku Co., Ltd. (now Alma Co., Ltd.)
September	1992	Managing Director, Pendel Management Institute (current) Head of Shimohigoshi Certified Public Accountant Office (current)
June	1993	Registered as a Certified Public Tax Accountant
January	2007	Representative Partner, Pendel Certified Public Tax Accountant Firm
June	2009	Auditor, Fourteenforty Research Institute, Inc. (now FFRI Security, Inc.)
August	2015	Representative Director, JP Consultants Group Co., Ltd (current)
June	2016	Director and Audit Committee Member, FFRI, Inc. (now FFRI Security, Inc.)

(ii) Retiring Audit & Supervisory Board Member

Following Member is scheduled to resign upon expiration of his term of office at the closing of the 50th Ordinary General Shareholders' Meeting to be held on June 29, 2023.

Audit & Supervisory Board Member Takao Yuhara (current Outside Audit & Supervisory Board Member)

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