

Company Name: **Leopalace21 Corporation**  
 Representative: Bunya Miyao, President and CEO  
 Code Number: 8848 (Tokyo Stock Exchange, First Section)  
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**Notice Concerning Organizational Changes, Personnel Changes and Change of Representative Directors of Subsidiaries**

Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the “Company”) announced that the organizational changes and personnel changes in the major positions in the Company and representative directors of its subsidiary companies as follows.

**1. Organizational changes (effective from May 1, 2023)**

The Company executes business with the new organizational structure which consists of four headquarters: Leasing Business Headquarters, Corporate Management Headquarters, Compliance Promotion Headquarters, and Construction Defects Response Headquarters; two divisions: Architectural Engineering Division and Elderly Care Business Division; and Auditing Department.

The Company aims to shift to the regional structure step by step to implement sales measures to meet the needs of local business characteristics. While keeping the organizational structure with the headquarters and divisions, the Company strengthens collaboration between the functions in each region for achieving coordinated sales effect. The Company also continues to allocate more manpower resources in sales departments rather than in administrative departments.

**2. Changes in Executive Officers**

(i) New Executive Officers (effective from May 1, 2023)

| Name             | New Position   | Current Position   |
|------------------|--|--|
| Masato Fukase    | Executive Officer<br>General Manager,<br>Property Management Division                              | Department Manager, Kansai<br>Property Management Department |
| Kazuhiro Hayashi | Executive Officer<br>Department Manager,<br>Tokyo Metropolitan Property<br>Management Department 1 | Department Manager, Kyushu<br>Property Management Department |
| Eigo Matsunaga   | Executive Officer<br>Department Manager, Wide-area<br>Corporate Sales Department 1                 | Department Manager, Corporate<br>Sales Department 6          |

(ii) Retiring Executive Officers (effective from April 30, 2023)

| Name              | Current Position   |
|-------------------|--|
| Hiroshi Takeda    | Executive Officer<br>General Manager, Elderly Care Business Division   |
| Hiroyuki Hirasaka | Executive Officer<br>Deputy Chief of the Construction Defects Response Headquarters,<br>Department Manager, Construction Defects Response Department<br>(concurrent) |
| Tatsushi Ishikura | Executive Officer<br>Deputy Chief of the Corporate Management Headquarters,<br>Department Manager, HR and General Affairs Division (concurrent)                      |

Hiroshi Takeda will continue to be Representative Director, President, Azu Life Care Co., Ltd., a subsidiary of the Company.

Hiroyuki Hirasaka will continue a job in Construction Defects Response Department.

Tatsushi Ishikura will assume the position of Representative Director, President, Plaza Guarantee Co., Ltd., a subsidiary of the Company.

(iii) The following Executive Officers assume their new positions. (effective from May 1, 2023)

| Name            | New Position  | Current Position  |
|-----------------|---|---|
| Shinji Takekura | Director, Executive Officer<br>Chief of the Corporate Management Headquarters,<br>Chief of the Compliance Promotion Headquarters (CLO) (concurrent) | Director, Executive Officer<br>Chief of the Corporate Management Headquarters,<br>Department Manager, Corporate Planning Department (concurrent)<br>Chief of the Compliance Promotion Headquarters (CLO) (concurrent) |
| Yasushi Mizuno  | Executive Officer<br>Department Manager, Wealth Management Promotion Department   | Executive Officer<br>General Manager, Wealth Management Division<br>Department Manager, West Japan Wealth Management Department (concurrent)  |
| Takato Maruyama | Executive Officer<br>Deputy Chief of the Corporate Management Headquarters,<br>Department Manager, HR and General Affairs Department (concurrent)   | Executive Officer<br>General Manager, Property Management Division  |
| Keiji Katsumata | Executive Officer<br>Department Manager, Tokyo Metropolitan Corporate Sales Department 1  | Executive Officer<br>Deputy General Manager, Property Management Division<br>Department Manager, Tokyo Metropolitan Property Management Department 2 (concurrent)   |
| Rika Brako      | Executive Officer   | Executive Officer   |

|               |  |   |
|---------------|--|---|
|               | General Manager, Business Planning Division                                    | General Manager, Business Planning Division<br>Department Manager, Leasing Sales Promotion Department (concurrent)  |
| Yuji Hirahara | Executive Officer<br>Department Manager, Kansai Property Management Department | Executive Officer<br>Deputy General Manager, Property Management Division<br>Department Manager, Tokyo Metropolitan Property Management Department 1 (concurrent) |

### 3. Changes in Representative Director of the Subsidiaries

(i) The following person took new position (effective from April 1, 2023)

| Name         | Subsidiary name                                 |
|--------------|---|
| Yasushi Oike | Representative Director, President<br>ASUKA SSI |

(ii) The following persons assume new positions (effective from May 1, 2023)

| Name              | Subsidiary name   |
|-------------------|---|
| Tatsushi Ishikura | Representative Director, President<br>Plaza Guarantee Co., Ltd. |
| Takato Maruyama   | Representative Director, President<br>Leopalace Smile Co., Ltd. |

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