

Company Name: **Leopalace21 Corporation**
 Representative: Bunya Miyao, President and CEO
 Code Number: 8848 (Tokyo Stock Exchange, Prime Market)
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Notice Concerning Determination of Matters Relating to Acquisition of Treasury Stock

Leopalace21 Corporation (Headquarters: Nakano-ku, Tokyo; President and CEO: Bunya Miyao; the “Company”) has announced that the Board of Directors resolved on matters relating to the acquisition of treasury stock at a meeting held on July 5, 2023, in accordance with the Articles of Incorporation pursuant to Article 165, Paragraph (2) of the Companies Act, and pursuant to Article 156 as applied pursuant to Article 165, Paragraph (3) of the said Act.

1. Reasons for acquisition of the treasury stock

The Company has recognized the return of profits to shareholders as an important management issue and has worked on structural reforms and capital efficiency. The Company has improved its equity ratio to 14.5% at the end of the fiscal year ended March 31, 2023, by strengthening its profitability of the Leasing Business in particular, and by optimizing its cost structure, in line with its policy of stabilizing its financial base for the said fiscal year. The Company has been considering shareholder returns in light of its financial strength including liquidity on hand as well as the status of its equity capital, and has now decided to acquire its treasury stock, taking into consideration the recent undervalued stock price level.

2. Details of matters relating to the acquisition

(1)	Type of shares to be acquired	Common stock of the Company
(2)	Total number of shares to be acquired	50,000,000 shares (maximum)* (15.2% of total number of shares outstanding excluding treasury stock)
(3)	Total amount of shares to be acquired	JPY 10,000,000,000 (maximum)*
(4)	Period of acquisition	July 6, 2023 to January 5, 2024
(5)	Method of acquisition	Purchases on the Tokyo Stock Exchange (i) Purchases through Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) (ii) Purchases based on discretionary trading agreement for share repurchases

* The Company understands a certain institutional investor is prepared to sell its holdings in common stock of the Company.

(Reference) Status of treasury stock holdings as of March 31, 2023

Number of shares of common stocks excluding treasury stock	329,054,304 shares
Number of shares of treasury stock	335,211 shares