

Company Name: **Leopalace21 Corporation**
 Representative: Eisei Miyama, President and CEO
 Code Number: 8848 (Tokyo Stock Exchange, First Section)
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Notice Concerning Appointments of Directors and Executive Officers

Leopalace21 Corporation (“the Company”) announces the following appointments of Directors and Executive Officers.

1. Appointments of Executive Officers as of May 1, 2017

Executive Officer	Kiyoshi Arai	General Manager of the Management Planning Department (Current position: Mizuho Bank, Ltd.)
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2. Reassignments of Directors and Executive Officers as of May 1, 2017

New Position		Former Position
Director, Senior Vice President General Manager of the Marketing and Sales Headquarters General Manager of the Corporate Business Promotion Headquarters (incumbent)	Tadahiro Miyama	Director, Senior Vice President General Manager of the Marketing and Sales Headquarters General Manager of the Leasing Business Division (incumbent) General Manager of the Corporate Business Promotion Headquarters (incumbent)
Director, Executive Officer (In charge of management planning and public relations)	Bunya Miyao	Director, Executive Officer General Manager of the Management Planning Department
Managing Executive Officer General Manager of the Leasing Business Division General Manager of the Leasing Management Department (incumbent)	Motoyoshi Ohishi	Managing Executive Officer Deputy General Manager of the Leasing Business Division General Manager of the Leasing Management Department (incumbent)
Executive Officer Deputy General Manager of the Leasing Business Division	Tatsuya Sasaki	Executive Officer Deputy General Manager of the Leasing Business Division General Manager of the Leasing Marketing Department (incumbent)

3. Appointment of Representative Director of Subsidiary as of April 25, 2017

President and CEO of Morizou Co., Ltd. (incumbent)	Hiroshi Takeda	(Director and Senior Executive Officer of Leopalace21 Corporation)
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