

TO OUR SHAREHOLDERS

June 29, 2016

Company Name: **Leopalace21 Corporation**
Representative: Eisei Miyama, President and CEO
Code Number: 8848 (Tokyo Stock Exchange, First Section)

Notice of Resolutions at the 43rd Ordinary General Meeting of Shareholders

Leopalace21 Corporation (“the Company”) announces that the following matters were reported and resolved at the 43rd Ordinary General Meeting of Shareholders scheduled on June 29, 2016.

Matters reported:

1. Report on the Business Report, the Consolidated Financial Statements, and Results of Audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board for the 43rd Fiscal Term (from April 1, 2015 to March 31, 2016)
2. Report on Non-consolidated Financial Statements for the 43rd Fiscal Term (from April 1, 2015 to March 31, 2016)

Matters resolved:

Proposal No. 1: Appropriation of Surplus

This was approved and resolved in accordance with the original proposal.

Proposal No. 2: Amendment to the Articles of Incorporation

This was approved and resolved in accordance with the original proposal.

Proposal No. 3: Appointment of Eleven (11) Directors

This was approved and resolved in accordance with the original proposal.

Eisei Miyama, Tadahiro Miyama, Yuzuru Sekiya, Hiroshi Takeda, Kazuto Tajiri, Yoshikazu Miike, Hiroyuki Harada, Miyao Bunya, Tadashi Kodama, Tetsuya Taya, and Yoshiko Sasao were elected and assumed their offices.

Tadashi Kodama, Tetsuya Taya, and Yoshiko Sasao are Outside Directors.

Proposal No. 4: Appointment of Two (2) Audit & Supervisory Board Members

This was approved and resolved in accordance with the original proposal.

Atsunori Nasu and Masahiko Nakamura were elected and assumed their offices.

Masahiko Nakamura is an Outside Audit & Supervisory Board Member.

At the Board of Directors Meeting held after the Ordinary General Meeting of Shareholders, Eisei Miyama was appointed and assumed the office of President and CEO.

Also, at the Audit & Supervisory Board Meeting held after the Ordinary General Meeting of Shareholders, Mitsuhiro Yamada and Atsunori Nasu were appointed and assumed the office of standing statutory Auditor & Supervisory Board member.

END