

Company Name: **Leopalace21 Corporation**
Representative: Bunya Miyao, President and CEO
Code Number: 8848 (Tokyo Stock Exchange, First Section)
Contact: Kiyoshi Arai, Executive Officer
Tel: +81-50-2016-2907
E-mail: ir@leopalace21.com

**Notice Concerning Changes in Organizational Structure, Executive Officers,
and Representative Directors of Subsidiaries**

Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the “Company”) announces the following changes in the organizational structure, resignations and changes in responsibilities of executive officers, and appointments of representative directors of subsidiaries.

1. Organizational structure as of June 1, 2020

The Company structure for business execution will be revised, and comprised of four headquarters; “Business Operation Headquarters,” “Corporate Planning Headquarters,” “Management Headquarters,” and “Compliance Promotion Headquarters,” whereas the Auditing Department is independent from these headquarters.

The Compliance Management Headquarters will be renamed the Compliance Promotion Headquarters.

Details of each headquarters are as follows.

- Business Operation Headquarters

The Business Operation Headquarters will consist of five components, Leasing Business Division, Construction Engineering Management Department, Elderly Care Business Division, Hotels & Resort Business Division, and International Business Division.

The Construction Subcontracting Business Division will be dissolved and parts of its functions will be shifted to the Leasing Business Division. The functions of the Construction Subcontracting Sales Department and a part of the functions of the Construction Promotion Office will be transferred to the East Japan First Wealth Management Department, the East Japan Second Wealth Management Department, the Central Japan Wealth Management Department, and the West Japan Wealth Management Department. A part of the functions of the Business Operations Improvement Promotion Office will be moved to the Wealth Management Operations Department. A part of the functions of the Construction Subcontracting Planning Department will be shifted to the Wealth Management Planning Department.

The Construction Management Department under the Construction Subcontracting Business Division will be renamed the Construction Engineering Management Department under the immediate control of the Business Operation Headquarters.

The Asset Strategy Department under the immediate control of the Business Operation Headquarters will newly belong to the Leasing Business Division.

- Corporate Planning Headquarters

The Corporate Planning Headquarters will consist of two departments, the Corporate Communications Department and the Corporate Planning Department.

- Management Headquarters

The Management Headquarters will be composed of four departments, the General Affairs Department, the Human Resources Department, the Information Systems Department, and the Financial Accounting Department. The Health Care Promotion Office and the Diversity Promotion Office will be integrated to the Human Resources Department.

- Compliance Promotion Headquarters

The Compliance Promotion Headquarters will consist of the Compliance Promotion Department.

2. Resignations as Executive Officers and Changes in Responsibilities of Executive Officers

a) Resignations as Executive Officers

Yuzuru Sekiya will resign as Senior Managing Executive Officer on May 31, 2020.

Naomichi Mochida will resign as Managing Executive Officer on May 31, 2020 and will be transferred on June 1, to Leopalace Leasing Corporation, a subsidiary of Leopalace21 Corporation.

Fujio Sato will resign as Managing Executive Officer on May 31, 2020 and will be transferred on June 1 to Azu Life Care Co., Ltd, a subsidiary of Leopalace21 Corporation.

Motoyoshi Oishi will resign as Senior Managing Executive Officer on May 31, 2020 and will be appointed on June 1 as Head of Construction Engineering Management Department in Associate Director capacity.

Kenichiro Samejima will resign as Executive Officer on May 31, 2020 and will be appointed on June 1 as Head of Audit & Supervisory Board members Office in Associate Director capacity.

Kanema Fukushima will resign as Executive Officer on May 31, 2020 and will be appointed on June 1 as Head of Corporate Communications Department in Associate Director capacity.

b) Changes in Responsibilities of Executive Officers as of June 1, 2020

New title	Name	Former title
Managing Executive Officer General Manager, Leasing Business Division	Tatsuya Sasaki	Managing Executive Officer General Manager, Leasing Business Division Concurrently Head of Leasing Services Administration Department Concurrently Head of Corporate Sales Management Department
Managing Executive Officer Deputy General Manager, Leasing Business Division Concurrently Head of Wealth Management Department	Yasushi Mizuno	Managing Executive Officer General Manager, Construction Subcontracting Business Division Concurrently Department Manager, Construction Subcontracting Sales Department
Executive Officer Deputy Chief of Business Operation Headquarters (in charge of Construction Engineering Management Department) Concurrently Deputy General Manager, Leasing Business Division Concurrently Head of Corporate Sales Management Department	Hiroshi Takeda	Executive Officer Deputy Chief of Business Operation Headquarters (in charge of Construction Subcontracting Business) Concurrently in charge of Promotion of Small Meetings
Executive Officer Deputy General Manager, Leasing Business Division Concurrently Head of Leasing Regional Center Management Department	Seiji Shinozaki	Executive Officer Deputy General Manager, Leasing Business Division Concurrently Head of Leasing Management Department
Executive Officer Deputy General Manager, Leasing Business Division Concurrently Head of Leasing Services Management Department	Yoshiyuki Ichikawa	Executive Officer Deputy General Manager, Leasing Business Division Concurrently Head of Asset Management Department
Executive Officer General Manager, Hotels & Resort Business Division Concurrently General Manager, International Business Division	Takato Maruyama	Executive Officer General Manager, Hotels & Resort Business Division

3. Appointments of Representative Directors of Subsidiaries as of June 1, 2020

Name of Subsidiary	Name
Representative Director, Leopalace Leasing Corporation	Naomichi Mochida
Representative Director, Plaza Guarantee CO., LTD.	Masazumi Miura

END