

FOR IMMEDIATE RELEASE

April 6, 2021

Company Name: **Leopalace21 Corporation**
Representative: Bunya Miyao, President and CEO
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**Notice Concerning an Administrative Action in light of Act on Architects
and Building Engineers**

Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the "Company") regrets to announce that one first-class architect formerly employed by the Company got the qualification revoked due to the Company's construction defects problem on March 30, 2021 by the Ministry of Land, Infrastructure, Transport and Tourism in accordance with Article 10 of Act on Architects and Building Engineers.

We perceived the above administrative action in addition to previous actions on other first-class architects as a penalty on the Company and took it seriously despite the fact that it was the above first-class architect who was directly affected. We will continue to conduct proper daily operations by further reinforcing the compliance framework to prevent the recurrence and strictly complying with the laws and regulations.

We deeply apologize for the concerns and inconveniences caused to the apartment owners, the tenants, the business partners, and all the stakeholders.

END