

May 27, 2022

Company Name: **Leopalace21 Corporation**  
Representative: Bunya Miyao, President and CEO  
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**Notice Concerning Partial Amendment to Articles of Incorporation  
(Measures for Electronic Provision of Information and Others)**

Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the “Company”) announced the decision, under the approval of the Board of Directors on May 27, 2022, to submit a proposal on partial amendment to Articles of Incorporation to the 49th Ordinary General Shareholders’ Meeting to be held on June 29, 2022.

**1. Reasons for Amendment**

The Company decided on amending the Articles of Incorporation in line with the introduction of electronic provision of information contained in the materials for general shareholders’ meetings in accordance with the proviso of Article 1 of the Supplementary Provision of the Act for Partial Revision of the Companies Act (Act No. 70 of 2019) to be enforced on September 1, 2022.

- (1) The Company is required to state in the Articles of Incorporation the measures for electronic provision of information contained in the reference materials and other documents for the General Shareholders’ Meetings. Amendment Article 14 (Measures for Electronic Provision of Information and Others), paragraph 1 shall be newly established.
- (2) The Company may restrict the scope of matters for which electronic provision of information contained in the reference materials and other documents for the General Shareholders’ Meetings can be taken in accordance with the Ministry of Justice Ordinance, in the documents to be delivered to the shareholders who have requested document delivery. Amendment Article 14 (Measures for Electronic Provision of Information and Others), paragraph 2 shall be newly established.
- (3) With the introduction of the electronic provision of information contained in the materials for the general shareholders’ meetings, current Article 14 (Disclosure of Reference Materials and Other Documents for General Shareholders’ Meetings on the Internet and Deemed Provision) will become unnecessary. Current Article 14 shall be deleted.
- (4) Supplementary provisions shall be established concerning the effectiveness of the above newly introduced and deleted provisions. These supplementary provisions shall be deleted after the appropriate period has elapsed.

**2. Details of Amendment**

Please see the Exhibit.

**3. Timeline**

Date of General Shareholders’ Meeting for approval	June 29, 2022
Effective Date	June 29, 2022

(Portions of amendments are underlined.)

Current Articles of Incorporation	Proposed amendments
Article 1 – 13 <Omitted>	Article 1 – 13 <As per current Articles>
<p><u>(Disclosure of Reference Materials and Other Documents for General Shareholders' Meetings on the Internet and Deemed Provision)</u></p> <p>Article 14 The Company, when convening a <u>General Shareholders' Meeting, may consider that it has provided the shareholders by disclosing information on the Internet in accordance with the applicable Ordinance of the Ministry of Justice. The information should be described or presented in the Reference Materials for a General Shareholders' Meeting, Business Reports, Financial Statements and Consolidated Financial Statements.</u></p> <p>(New)</p>	<p>(Deleted)</p> <p><u>(Measures for Electronic Provision of Information and Others)</u></p> <p>Article 14 The Company, when convening a <u>General Shareholders' Meeting, shall take measures for the electronic provision of information contained in the Reference Materials and Other Documents for the General Shareholders' Meeting.</u></p> <p>2. The Company may refrain from <u>describing all or part of the matters for which electronic provision measures can be taken, as provided by the applicable Ministry of Justice Ordinance, in the documents to be delivered to the shareholders who have requested delivery of the document by the record date of voting rights.</u></p>
Article 15 – 42 <Omitted>	Articles 15 – 42 <As per current Articles>
<p>(New)</p> <p>(New)</p>	<p><u>(Supplementary Provisions)</u></p> <p><u>(Transitional Measures for Electronic Provision of Information related to the General Shareholders' Meetings)</u></p> <p>Article 1 The deletion of Article 14 of the current <u>Articles of Incorporation (Disclosure of Reference Materials and Other</u></p>

Documents for General Shareholders' Meetings on the Internet and Deemed Provision) and the establishment of Article 14 of the proposed amendments (Measures for Electronic Provision of Information and Others) shall come into force from September 1, 2022, the effective date (hereinafter referred to as the "Effective Date") as provided in the proviso of Article 1 of the Supplementary Provisions of the Act for Partial Revision of the Companies Act (Act No. 70 of 2019).

2. Notwithstanding the provisions of the preceding paragraph, Article 14 of the current Articles of Incorporation (Disclosure of Reference Materials and Other Documents for General Shareholders' Meetings on the Internet and Deemed Provision) shall remain in force with respect to a General Shareholders' Meeting with a date falling within six months from the Effective Date as the date of the General Shareholders' Meeting.

3. These Supplementary Provisions shall be deleted as of the date on which six months have elapsed from the Effective Date or as of the date on which three months have elapsed from the General Shareholders' Meeting as specified in the preceding paragraph, whichever is later.

END