FOR IMMEDIATE RELEASE

June 25, 2025

Company Name: **Leopalace21 Corporation**
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Notice Concerning Results of Tender Offer for Treasury Stock and Completion of Repurchase of Treasury Stock

Leopalace21 Corporation (Headquarters: Nakano, Tokyo; President and CEO: Bunya Miyao; the "Company") announced that it resolved at its Board of Directors held on May 27, 2025, to repurchase the treasury stock pursuant to Article 156, Paragraph 1 of the Companies Act (Act No. 86 of 2005, as amended; the "Companies Act") as applied following the deemed replacement of terms under the provisions of Article 165, Paragraph 3 of the Companies Act and the Company's Articles of Incorporation and as a specific method thereof, to conduct a tender offer for treasury stock (the "Tender Offer"). The Company commenced the Tender Offer on May 28, 2025 and the Tender Offer was completed on June 24, 2025. The Company hereby announces as follows.

With the completion of the Tender Offer, the repurchase of the treasury stocks pursuant to the resolution of the Board of Directors on May 27, 2025 was completed.

I. Result of the Tender Offer

1. Outline of the Tender Offer

(1) Name and location of the tender offeror
Leopalace21 Corporation, 2-54-11 Honcho, Nakano-ku, Tokyo

(2) Class of listed share certificates, etc. to be repurchased, etc.
Common stock

(3) Period of repurchase, etc.
(A) Period of repurchase, etc. (hereinafter referred to as the "Tender Offer Period")
From Wednesday, May 28, 2025 to Tuesday, June 24, 2025 (20 business days)

(B) Date of public notice of commencement of the Tender Offer
Wednesday, May 28, 2025

(4) Tender Offer Price
522 yen per share of common stock

(5) Method of Settlement
(A) Name and location of head office of financial instruments business operator/bank etc. in charge of settlement of tender offer
SMBC Nikko Securities Inc., 3-1, Marunouchi 3-chome, Chiyoda-ku, Tokyo

(B) Commencement date of settlement
Wednesday, July 16, 2025

(C) Method of Settlement
A notice regarding the Tender Offer will be mailed to the address or location of any person who consents to the application for the purchase, etc., or any person who applies for the sale, etc. of share certificates related to the Tender Offer (the "Tendering Shareholders") or to the standing proxy in the

case of foreign resident shareholders (including corporate shareholders) (the “Foreign Shareholders”) without delay after the expiration of the Tender Offer Period.

The purchase will be settled in cash. The purchase price less applicable withholding tax (Note) will be remitted from the tender offer agent to the location specified by the Tendering Shareholders (or to the standing proxy in the case of the Foreign Shareholders) without delay after the commencement date of the settlement.

(Note) Taxation on shares purchased through the tender offer is as follows (*):

i. For Tendered Shareholders who are residents, or non-residents with a permanent establishment in Japan:

When the amount of money received for accepting the Tender Offer exceeds the amount of the portion of the Company’s capital attributable to the shares that are the basis for that payment (when the per-share purchase amount is greater than the per-share amount of capital), the amount in excess will be deemed a dividend and taxed accordingly. The amount deemed to be a dividend is subject to a withholding of 20.315% (15.315% for income tax and special income tax for reconstruction and 5% for resident tax) (There will be no special withholding of the 5% resident tax for non-residents with a permanent establishment in Japan). However, if the shareholder is considered a principal shareholder, as defined in Article 4-6-2, Paragraph 38 of the Order for Enforcement of the Act on Special Measures Concerning Taxation (Cabinet Order No. 43 of 1957, including its amendments in the later years) (hereinafter referred as the “Principal Shareholder”), the withholding is 20.42% (income tax and special income tax for reconstruction only). In addition, if the sum of (i) the proportion of shares held by Tendered Shareholders receiving the payment and (ii) the proportion of shares held by corporations that, when using these Tendered Shareholders as the basis for determination, qualify as family companies under the Corporate Tax Act, is equal to or greater than 3% of the total number of issued shares, then the amount deemed to be the dividend shall be subject to comprehensive taxation as dividend income.

As a general rule, as to the amount of money received other than the above, the amount after deducting the cost of acquiring the shares from the transfer income is subject to declared separate income taxes.

In the case where shares in a tax-free account (“Tax-Free Account”) specified in Article 37-14 (tax-free status of income from transfers relating to small amounts of publicly-traded shares in Tax-Free Accounts) of the Act on Special Measures Concerning Taxation (No.26 of 1957, including its amendments in the later years) are tendered pursuant to the Tender Offer and the financial instruments broker with which the tax-free account was opened is SMBC Nikko Securities Inc. income from the transfer of shares pursuant to the Tender Offer is in principle tax free. If the tax-free account was opened with a financial instruments broker other than SMBC Nikko Securities Inc., the treatment described above may not apply.

ii. For Tendered Shareholders who are non-residents without a permanent establishment in Japan:

The amount deemed to be a dividend will be subject to withholding of 15.315% (income tax and special income tax for reconstruction only). If the shareholder is considered a Principal Shareholder, the withholding will be 20.42% (income tax and special income tax for reconstruction only).

iii. For corporate shareholders:

When the amount of money received for accepting the Tender Offer exceeds the amount of the portion of the Company’s capital attributable to the shares that are the basis for that payment, the amount of this excess will be deemed a dividend. As a general rule, the portion deemed to be a dividend is subject to withholding of 15.315% (income tax and special income tax for reconstruction only).

It should be noted that if the Tendered Shareholders (limited to domestic corporations with their head office or principal office in Japan) directly holds more than one-third of the total issued shares of the Company as of the record date for the payment of dividends, the amount deemed to be dividends received from the Company will not be subject to income tax and special income tax for reconstruction, and no withholding tax will be imposed.

(*) For specific questions concerning taxation, each shareholder is kindly advised to consult professionals such as tax accountants and to make decisions at its own discretion.

2. Results of the Tender Offer

(1) Number of shares repurchased

Class of share certificates, etc.	Number of shares to be repurchased	Expected number of excess shares	Number of shares tendered	Number of shares repurchased
Common stock	137,072,803 shares	― shares	221,580,825 shares	137,072,803 shares

(2) Calculation in cases of proportional allocation method repurchase

Since the total number of share certificates (221,580,825 shares) tendered in the Tender Offer (the "Tendered Shares") exceeded the number of shares to be repurchased (137,072,803 shares), the Company will not repurchase all of such excess, and will implement the transfer of shares and other settlement with regard to the repurchase, etc. of share certificates, etc. by the pro rata allocation method provided in provisions of Article 27-13, Paragraph 5 of the Financial Instruments and Exchange Act (Act No. 25 of 1948, as amended; the "Act") as applied following the deemed replacement of terms under the provisions of Article 27-22-2, Paragraph 2 of the Act, and provisions of Article 21 of the Cabinet Office Order on Disclosure Required for Tender Offer for Listed Share Certificates by Issuers (Ministry of Finance Order No. 95 of 1994, as amended; the "Order") (if the respective number of Tendered Shares includes shares less than one trading unit (100 shares), the upper limit of the number of shares to be repurchased, which is calculated using the pro rata method, shall be the respective number of Tendered Shares.).

Since the aggregate number of shares to be repurchased from each Tendering Shareholder, calculated after rounding the number of shares constituting less than one trading unit as a result of a pro rata allocation to the nearest trading unit, was less than the anticipated number of shares to be repurchased, the Company added one trading unit to the repurchase from each Tendering Shareholder (However, if adding one trading unit resulted in the total number of shares to be repurchased exceeding the anticipated number of shares to be repurchased, the number of shares less than one trading unit was added until the total number of shares to be repurchased was equal to the anticipated number of shares to be repurchased, and if adding one trading unit or shares less than one trading unit resulted in exceeding the number of the Tendered Shares, the number of shares to be added was limited to the number of Tendered Shares.) in descending order, beginning with the Tendering Shareholders with the most rounded-down shares, until the number of shares to be repurchased became the same as the anticipated number of shares to be repurchased.

3. Locations for Examination of Copies of the Tender Offer Report

Leopalace21 Corporation, 2-54-11 Honcho, Nakano-ku, Tokyo

Tokyo Stock Exchange, Inc., 2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo

II. Completion of Repurchase of Treasury Stock

1. Details of the acquisition

(1) Class of shares repurchased

Common stock

(2) Total number of shares repurchased

137,072,803 shares

(Note) The percentage (rounded to the second decimal place) to the number of shares (454,767,697 shares) calculated by deducting the number of treasury stock held by the Company (11,694,621 shares) from the total amount (466,462,318 shares) after the exercise of the stock acquisition rights calculated by adding (a) the total number of shares of common stock of the Company as of March 31, 2025 (329,389,515 shares) and (b) the number of shares of common stock of the Company (137,072,803 shares) issued upon the exercise of the 5th series of stock acquisition rights held by Chidori Godo Kaisha, an affiliate of Fortress Investment Group LLC, is 30.14%. Hereafter, the same applies to the calculation of the percentage to the total number of shares of common stock of the Company below.

(3) Total share acquisition amount
71,552,003,166 yen
(Note) The amount does not include fees paid to the tender offer agent and other expenses.

(4) Acquisition period
From Wednesday, May 28, 2025 to Tuesday, June 24, 2025

(5) Acquisition method
Tender offer

With the completion of the Tender Offer, the share repurchase of the treasury stocks pursuant to the resolution of the Board of Directors on May 27, 2025, under the Article 156, Paragraph 1 of the Companies Act, as applied pursuant to the provisions of Article 165, Paragraph3 of the Companies Act, and the provisions of Company's Articles of Incorporation, was completed.

Reference
Details of May 27, 2025, Board of Directors' resolution regarding share repurchases
(1) Type of shares to be repurchased
Common stock

(2) Total number of shares to be repurchased
137,072,803 shares (maximum)
(Note) The percentage of total shares issued is 30.14% (rounded to the second decimal place).

(3) Total purchase price
71,552,003,166 yen (maximum)

(4) Repurchase period
From Wednesday, May 28 to Sunday, November 2, 2025

End