

Company Name: **Leopalace21 Corporation**
 Representative: Bunya Miyao, President and CEO
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**Notice Concerning Change in Dividend Policy and Revision of Dividend Forecast
 (Resumption of Dividends Payment)**

Leopalace21 Corporation (Headquarters: Nakano-ku, Tokyo; President and CEO: Bunya Miyao; the "Company") announced that the change in its dividend policy and the revision of its dividend forecast for the fiscal year ending March 31, 2024, which were resolved at its Board of Director meeting held on February 9, 2024.

1. Change in Dividend Policy

The Company recognizes that returning profits to shareholders is an important management issue and has made it a basic policy to strengthen profitability for securing dividend resources and to pay continuous and stable dividends.

The Company prioritized, however, profitability and stabilizing its financial base considering its recent financial conditions and has not paid dividends since the fiscal year ended March 31, 2019. Due to recovery in business performance and financial position because of continued structural reforms, the Company changed its dividend policy to enhance the return of profits to shareholders by resuming dividends payment as soon as possible.

Dividend policy after change

The Company considers increasing corporate value over the medium to long term and returning profits to shareholders to be one of the most important management priorities.

For the fiscal year ending March 31, 2024, the Company will follow a policy of resuming dividends payment and set the year-end dividend forecast at JPY 5 per share. The Company will pay continuous and stable dividends afterward by comprehensively considering performance trends, financial conditions, and other factors.

2. Revision of the Dividend Forecast

(1) Dividend forecast and record in the past (JPY)

	Dividend per share		
	End of Q2	End of Fiscal Year	Total
Previous forecast	/	0.00	0.00
Revised forecast	/	5.00	5.00
Actual results of the fiscal year ending March 31, 2024	0.00	/	/
Actual results of the fiscal year ended March 31, 2023	0.00	0.00	0.00

(2) Reasons for the revision

In accordance with the change in dividend policy, the year-end dividend forecast for the fiscal year ending March 31, 2024, will be revised to JPY 5 per share. This matter will be proposed at the 51st Ordinary General Shareholders' Meeting scheduled for late June 2024.

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