

October 16, 2025

Company Name: **Leopalace21 Corporation**
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(Progress of Disclosure) Notice Concerning Court Judgment

Leopalace21 (Headquarters: Nakano-ku, Tokyo; President and CEO: Bunya Miyao; the “Company”) announced in its notice of “Notice Concerning Filing of Lawsuit” dated November 2, 2022 that the Company had filed a lawsuit against SHINCHOSHA Publishing Co., Ltd (hereinafter “SHINCHOSHA”). The Tokyo District Court rendered the judgment (hereinafter the “Judgment”) on October 16, 2022 and the Company hereby make following notification.

1. Court where the Judgment was rendered and the date

Tokyo District Court (hereinafter the “Court”)
October 16, 2025

2. Causes of the lawsuit and circumstances leading to filing of the lawsuit

SHINCHOSHA reported on October 13 and October 20, 2022 in its Shukan Shincho, a weekly magazine, that the Company inflated the occupancy rates, falsified data, and intentionally manipulated its revenues and other figures. As the contents of these articles were false, the Company filed a lawsuit against SHINCHOSHA with the Tokyo District Court on November 2, 2022.

Furthermore, when filing the lawsuit against SHINCHOSHA, the Company also filed a lawsuit against Mr. Keiichiro Shinozaki (hereinafter “Mr. Shinozaki”), who took the initiative in preparing these articles, considering that he was deeply involved in these articles, since SHINCHOSHA at least relied on information provided by Mr. Shinozaki and quoted his false statements. The legal proceedings against Mr. Shinozaki have been separated from those against SHINCHOSHA, and are currently pending before the Tokyo District Court.

3. Summary of the Judgment

The Tokyo District Court rendered the following judgment:

It determined that the articles in Shukan Shincho had harmed the Company’s social reputation. Furthermore, the content of the articles could not be recognized as truthful, and that SHINCHOSHA lacked sufficient grounds to reasonably believe the content to be true.

- (1) The Court ordered SHINCHOSHA to pay the amount of JPY 3,300,000.
- (2) The Court dismissed the Company's other requests.

4. Outlook

The Company understood the Judgment to be in favor of its position. Furthermore, the Judgment will have no impact on the Company's performance.

The Company will promptly announce any matters that should be disclosed in the future.

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