May 10, 2019

Corporate Name: RENOVA, Inc.
Representative: Yosuke Kiminami, Founding CEO
(Stock code: 9519
Tokyo Stock Exchange 1st)
Contact: Aki Mori, Chief Financial Officer
(TEL: +81-3-3516-6263)

Notice Regarding Changes of Directors

RENOVA Inc. announces that at a meeting of the Board of Directors held today, it resolved and preliminarily decided to implement changes of its Directors. We will discuss the changes of the Directors at the 20th Annual General Meeting of Shareholders that is due to be held on June 21, 2019, and we will finalize them subject to a resolution of a meeting of the Board of Directors to be held after the conclusion of the General Meeting of Shareholders.

Changes of Directors

Candidate for new Director

Name	New Position	Former Position
Isamu Suyama	COO	COO

Brief history of candidates for new Director

Isamu Suyama	
April 1990	Joined NIPPON TELEGRAPH AND TELEPHONE CORPORATION
April 2000	Co-founded ACCA Networks Co., Ltd.
March 2008	Appointed President & Representative Director.
June 2009	Joined eAccess Ltd. Appointed Managing Executive Officer.
January 2013	Appointed Vice President & General Manager of Service Strategies.
April 2015	Joined SoftBank Corp. Appointed Deputy Head of Customer Services
January 2016	Joined RENOVA, Inc. Appointed Executive Officer; General Manager, Corporate Administration
June 2016	Appointed Director, Executive Vice President, Corporate Administration
August 2017	Appointed COO & Head of Corporate Administration
January 2019	Appointed COO (to present)

Candidates for reappointed Directors

Name	New Position	Former Position
Sachio Semmoto	Executive Chairman	Executive Chairman
Yosuke Kiminami	Founding CEO	Founding CEO
Tadashi Mizushima	Director	Director
Hideki Minamikawa	Director	Director
Norichika Kanie	Director	Director
Yukio Takeuchi	Director	Director

Hisashi Yoshikawa	Director	Director

(Note) Mr. Tadashi Mizushima, Mr. Hideki Minamikawa, Mr. Norichika Kanie, Mr. Yukio Takeuchi and Mr. Hisashi Yoshikawa are External Directors. They satisfy the requirements for independent directors specified by the Tokyo Stock Exchange and will be reported to the Exchange as independent directors.

Outgoing Director

Name	New Position	Former Position
Rie Murayama	-	Director

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(Reference) New management system effective from June 21, 2019 (plan)

1. Board of Directors

Title	Name
Executive Chairman	Sachio Semmoto
Founding CEO	Yosuke Kiminami
COO	Isamu Suyama
Chief Independent External Director	Tadashi Mizushima
Independent External Director	Hideki Minamikawa
Independent External Director	Norichika Kanie
Independent External Director	Yukio Takeuchi
Independent External Director	Hisashi Yoshikawa

2. Audit & Supervisory Board

Title	Name
Full-time Audit & Supervisory Board Member	Yuji Shibata
Independent External Audit & Supervisory Board Member	Noriyasu Kaneko
Independent External Audit & Supervisory Board Member	Toshiki Sada
Independent External Audit & Supervisory Board Member	Hiroyuki Wakamatsu

3. Execution Team

Title	Name
Founding CEO	Yosuke Kiminami
COO	Isamu Suyama
CTO	Tomokazu Ogawa
CFO	Aki Mori
CHRO	Naoko Suzuki
Executive Officer Head of the CEO's Office	Tomofumi Imaoka
Executive Officer Head of Project Management	Kiyohiko Fukuma
Executive Officer Head of Global Business	Naoyuki Miyabe
Head of Biomass Energy	Yusuke Nagai
Head of Corporate Administration	Koichi Furuta