

RENOVA, Inc.

1-7-2 Otemachi

Chiyoda-ku, Tokyo

Yosuke Kiminami, Founding CEO

Notice of Resolutions at the 19th Annual General Meeting of Shareholders

Dear Shareholders:

We are pleased to announce that the matters below were reported and resolved at the 19th Annual General Meeting of Shareholders of RENOVA Inc. (the "Company") held on August 29, 2018.

- Matters reported:**
1. The Business Report, Consolidated Financial Statements, and results of audits by the Accounting Auditor and the Audit & Supervisory Board of the Consolidated Financial Statements for the Company's 19th Fiscal Year (June 1, 2017 – May 31, 2018)
 2. Non-Consolidated Financial Statements for the Company's 19th Fiscal Year (June 1, 2017 – May 31, 2018)

The above contents were reported.

Matters resolved:

- Proposal 1:** Partial Amendments to the Articles of Incorporation
Proposal 1 was approved and resolved as originally proposed.
- Proposal 2:** Election of Eight (8) Directors
Proposal 2 was approved and resolved as originally proposed. Mseers. Yukio Senmoto, Yosuke Kiminami, Tadashi Mizushima, Rie Murayama, Hideki Minamikawa, Norichika Kanie, Yukio Takeuchi, Hisashi Yoshikawa were reelected and all assumed their offices.
- Proposal 3:** Determination of Amount and Details of Stock Compensation for the Company's Directors
Proposal 3 was approved and resolved as originally proposed. It is resolved that the Stock Compensation Plan is introduced as a part of compensation for the Company's Directors and Executive Officers.

Notice

As per the resolutions of the Board of Directors' Meeting and Advisory & Statutory Board Meeting respectively held after the close of the above Annual General Meeting of Shareholders, members of the Company's management team as from August 29, 2018 are determined as follows.

1. Board of Directors

Title	Name
Executive Chairman	Sachio Semmoto
Founding CEO	Yosuke Kiminami
Chief Independent External Director	Tadashi Mizushima
Independent External Director	Rie Murayama
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
Secretary of Corporation	Isamu Suyama
Chief Technology Officer	Tomokazu Ogawa
Chief Financial Officer	Aki Mori
Head of Wind Power and Geothermal Energy	Tomofumi Imaoka
Head of Project Management	Kiyohiko Fukuma
Head of Global Business	Naoyuki Miyabe