

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 Representative Directors (Chairman) and Personnel

RENOVA, Inc. announces that a meeting of the Board of Directors held today resolved to make the following changes of Representative Director (chairman) and personnel as of April 1, 2020.

1. Changes of Representative Directors

(1) Transfer

| Name | New Position | Former Position |
|----------------|--------------------|--|
| Sachio Semmoto | Executive Chairman | Executive Chairman & Representative Director |

(2) Reason for the transfer

Dr. Sachio Semmoto continues to be engaged in the management of the company but with more emphasis on corporate value enhancement as meaningful progress in the establishment of management foundation of RENOVA.

(3) the date of the transfer

April 1, 2020

2. Changes of Personnel

| Name | New Position | Former Position |
|--------------|---|------------------------|
| Yusuke Nagai | Executive Officer Head of Biomass Energy | Head of Biomass Energy |

[For inquiries, please contact]

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(Reference) New management system effective from April 1, 2020 (plan)

1. Board of Directors

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

*Each of the External directors is an independent director.

2. Audit & Supervisory Board

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

*Each of the External Audit & Supervisory Board Members is an independent director.

3. Execution Team

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