



August 8, 2022

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(Stock code: 9519 The Prime Market
of the Tokyo Stock Exchange)
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Notice Regarding Additional Contributions to Share Delivery Trust in Stock Compensation Plan for Directors and Executive Officers of the Company and its Subsidiaries

RENOVA, Inc. (hereinafter the "Company") announces that at a meeting of the Board of Directors held today, it has resolved to make an additional contribution to the share delivery trust (hereinafter the "Trust") for Directors (excluding Outside Directors) and Executive Officers (hereinafter collectively "Directors, etc.") of the Company and its subsidiaries (hereinafter collectively the "Company, etc."), which was established based on a trust agreement (hereinafter the "Agreement" concluded between the Company and Resona Bank, Ltd.), with respect to a performance-based stock compensation plan (hereinafter the "Plan") that the Company introduced in FY2021. Details are as described below.

1. Purpose and Overview of the Plan

Our mission is "to create green and sustainable energy systems for a better world," and our vision is "to become Asia's renewable energy leader."

With the realization of this vision in mind, the Company has been endeavoring to ensure that compensation of Directors, etc. of the Company, etc. is clearly linked to its medium-and long-term business performance and stock prices, while also sharing both the advantages and risks of rising or declining stock prices with shareholders. The Company introduced the Plan as part of a stock incentive plan to further increase their motivation to contribute to improvements in its medium-and long-term business performance and stock prices through these efforts.

For an outline of the Plan, please refer to the "Notice Regarding Introduction of New Performance-Based Stock Compensation Plan for Directors, etc. of the Company and its Subsidiaries"

(https://www.renovainc.com/en/news/company/pdf/e20210520_02-_PRESS.pdf) released on May 20, 2021.

2. Reason for the Additional Contribution

The Company introduced the Plan in FY2021 and has decided to make an additional cash contribution (hereinafter "Additional Money in Trust") to the Trust to secure funds for the acquisition of the Company's shares that are expected to be necessary for the future delivery of shares.

3. Overview of the Plan

- (1) Name: Share delivery trust for Directors, etc.
- (2) Trustor: The Company
- (3) Trustee: Resona Bank, Ltd.
Resona Bank, Ltd. will conclude a specified comprehensive trust agreement with Custody Bank of Japan, Ltd., and Custody Bank of Japan, Ltd. will become the trustee of re-trust.
- (4) Beneficiaries: Persons eligible under the Plan who meet the beneficiary requirements specified in the Share Delivery Rules
- (5) Trust administrator: Third party with no interest in the Company
- (6) Type of trust: Money held in trust other than a money trust (third-party benefit trust)
- (7) Date of the Trust Agreement: August 10, 2021
- (8) Trust period: From August 10, 2021 to the end of the Trust
(The Trust will continue as long as the Plan continues without any specific date of expiration.)

4. Overview of the Additional Money in Trust

- (1) Class of shares acquired: Common shares of the Company
- (2) Amount entrusted as additional funds for the acquisition of shares:
22,700,000 yen
- (3) Date of contribution of Additional Money in Trust:
August 12, 2022 (planned)
- (4) Method for acquiring shares: Acquiring from the stock market
- (5) Period for share acquisitions: From August 12, 2022 to September 30, 2022 (planned)

[For inquiries about this release]
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