

RENOVA, Inc.

2-2-1 Kyobashi

Chuo-ku, Tokyo

Yosuke Kiminami, Founding CEO

Notice of Resolutions at the 20th Annual General Meeting of Shareholders

Dear Shareholders:

We are pleased to announce that the matters below were reported and resolved at the 20th Annual General Meeting of Shareholders of RENOVA Inc. (the "Company") held on June 21, 2019.

- 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 20th Fiscal Year (June 1, 2018 – March 31, 2019)
 2. Non-Consolidated Financial Statements for the Company's 20th Fiscal Year (June 1, 2018 – March 31, 2019)

The above contents were reported.

Matters resolved:**Proposal:**

Election of Eight (8) Directors

Proposal was approved and resolved as originally proposed. Messrs. Sachio Semmoto, Yosuke Kiminami, Tadashi Mizushima, Hideki Minamikawa, Norichika Kanie, Yukio Takeuchi, Hisashi Yoshikawa were reelected and Isamu Suyama was newly elected and all assumed their offices.

Notice

As per the resolutions of the Board of Directors' Meeting and Advisory & Supervisory Board Meeting respectively held after the close of the above Annual General Meeting of Shareholders, members of the Company's management team as from June 21, 2019 are determined as follows.

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