



July 17, 2018

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 19<sup>th</sup> Annual General Meeting of Shareholders that is due to be held on August 29, 2018, 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

##### 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
Rie Murayama	Director	Director
Hideki Minamikawa	Director	Director
Norichika Kanie	Director	Director
Yukio Takeuchi	Director	Director
Hisashi Yoshikawa	Director	Director

(Note) Mr. Tadashi Mizushima, Ms. Rie Murayama, 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.

[For inquiries about this release, please contact]

K. Nose, Investor Relations, RENOVA, Inc.

Tel: +81-3-3516-6263 / Email: ir@renovainc.jp

[For inquiries by the media, please contact]

N. Tanaka and S. Kubota, CEO's Office, RENOVA, Inc.

Tel: +81-3-3516-6263 / Email: press@renovainc.jp

(Reference) New management system effective from August 29, 2018 (plan)

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
COO	Isamu Suyama
CTO	Tomokazu Ogawa
CFO	Aki Mori
Executive Officer Head of Wind Power and Geothermal Energy	Tomofumi Imaoka
Executive Officer Head of Project Management	Kiyohiko Fukuma
Executive Officer Head of Global Business	Naoyuki Miyabe