

Notice of Change of Board Members

Tokyo, July 3, 2017 – Innovation Network Corporation of Japan (“INCJ”) announced today the following changes of Board Members, effective from June 30, 2017.

1. Changes of Board Members

Newly Appointed Board Members

Title	Name
Chairman and CEO Member of the Board	Toshiyuki Shiga (Reappointment)
President and COO Member of the Board	Mikihide Katsumata (Reappointment)
Chief Strategy Office Member of the Board	Tetsuya Hamabe (Reappointment)
Chief Financial Officer Member of the Board	Michio Saito (Reappointment)
Co-Chief Investment Officer Member of the Board	Shigeyuki Tsuchida (Reappointment)
Co-Chief Investment Officer Member of the Board	Tetsuro Toyoda (Reappointment)

*Note: Toshiyuki Shiga has been appointed as Chairman and CEO full-time.

2. Changes of External Representative Directors

Newly Appointed Representative Directors

Title	Name
Representative Director Innovation Network Committee Chairman	Akio Mimura (Reappointment)
Representative Director	Hideko Kunii (Reappointment)
Representative Director	Hajime Tanahashi (Reappointment)
Representative Director	Tetsuichiro Muto (Reappointment)
Representative Director	Takashi Muraoka (Newly Appointed)

Retiring Directors

Title	Name
Representative Director Innovation Network Committee Chairman	Hiroyuki Yoshikawa

3. Date of Assumption of Office

The new Members of the Board were elected at the Eighth Annual General Meeting of Shareholders held on June 30, 2017, and took their positions at a meeting of the Board of Directors held on the same day.

About Innovation Network Corporation of Japan (INCJ)

INCJ was established in July 2009 as a public-private investment company that provides financial, technological and management support for next-generation businesses. INCJ specifically supports those projects that combine technologies and varied expertise across industries and materialize open innovation. INCJ has the capacity to invest up to JPY2 trillion (approx. US\$20 billion).

INCJ's management team is drawn from the private sector with diverse experience in investment, technologies and management. Through its Innovation Network Committee, INCJ assesses investment opportunities that contribute to industrial innovation in Japan in line with criteria set by the government.

Press contacts:

Innovation Network Corporation of Japan
Corporate Planning Group, Communications, Irie, Sakai
21st Floor, Marunouchi Eiraku Building
1-4-1 Marunouchi, Chiyoda-ku, Tokyo
Tel. (03) 5218-7202