

## Changes to our Outside Directors

Elephantech Inc. (CEO Shinya Shimizu) has, as of November 18, 2019, made the following changes to its Outside Directors.

### 【New】

<b>Name</b>	<b>New positions</b>	<b>Principal affiliation</b>
Masaki Onuma	Non-executive Director	INCJ, Ltd.

### 【Resignation】

<b>Name</b>	<b>Old positions</b>	<b>Principal affiliation</b>
Shinji Ohshige	Non-executive Director	INCJ, Ltd.
Tsuyoshi Ito	Non-executive Director	Beyond Next Ventures

As a result of these changes, our Board of Directors will take on the following structure.

Name	Positions	Principal affiliation
Shinya Shimizu	Co-founder & CEO	-
Masaaki Sugimoto	Co-founder & SVP	-
Tomihisa Kamada	Non-executive Director	TomyK Ltd.
Masaki Onuma	Non-executive Director	INCJ, Ltd.
Kengo Ueha	Non-executive Auditor	Beyond Next Ventures

## Overview of Companies

Name	Elephantech Inc.
Establishment	January 2014
Address	4-3-8 Hatchobori, Chuo-ku, Tokyo
Capital	JPY 1.281 billion
Main business	Development and servicing of production technologies for printed electronics
No. of employees	26
URL	<a href="https://www.elephantech.co.jp/en/">https://www.elephantech.co.jp/en/</a>

(As of November, 2019)