

August 17, 2022
AVANT Corporation

Notice Concerning Personnel Changes of Directors after Transition to A Company with Audit Committee

On August 17, 2022, the Company's Board of Directors approved a resolution to transition from the current Company with an Audit and Supervisory Board to a Company with an Audit Committee, subject to approval of partial amendments to the Articles of Incorporation at the 26th Ordinary General Meeting of Shareholders scheduled to be held on September 27, 2022. Accordingly, the Board has also decided on the candidates for the Board of Directors after the transition to the Company with Audit Committee, as follows. This matter will be formally decided at the Ordinary General Meeting of Shareholders, the Board of Directors meeting following the Ordinary General Meeting of Shareholders, and the Audit Committee meeting. The transition to a company with an Audit Committee was separately disclosed in the "Notice of Transition to a Company with an Audit Committee and Partial Amendments to the Articles of Incorporation" dated today.

Note

1. Candidates (to be proposed at the Ordinary General Meeting of Shareholders) for Directors (excluding those who are members of the Audit Committee)

Name	New duties	Current duties
Tetsuji Morikawa	President and Representative Director	President and Representative Director
Naoyoshi Kasuga	Director	Director
Naohisa Fukutani	Outside Director	Outside Director
Jon Robertson	Outside Director	Outside Director

2. Candidates for Directors who are Audit Committee Members (to be proposed at the Ordinary

General Meeting of Shareholders)

Name	New duties	Current duties
Tsuyoshi Noshiro	Director, Audit Committee Member	Full-time Corporate Auditor
Chie Goto	Outside Director Audit Committee Member	Outside Corporate Auditor
Makoto Nakano	Outside Director Audit Committee Member	-

3. Directors and Corporate Auditors whose term expired

Name	New duties	Current duties
Georges Ugeux	Term expired	Outside Director
Kunio Suzuki	Term expired	Outside Corporate Auditor

4. Brief personal histories of a candidate for director who will be a member of the Audit and Supervisory Committee

Makoto Nakano

Brief personal history

April 1995	Full-time Lecturer, Faculty of Commerce, Yokohama City University
April 1996	Associate Professor, Faculty of Commerce, Yokohama City University
April 2001	Associate Professor, Graduate School of International Corporate Strategy, Hitotsubashi University
April 2007	Associate Professor, Graduate School of Commerce, Hitotsubashi University
April 2009	Professor, Graduate School of Commerce and Management, Hitotsubashi University
April 2018	Professor, Graduate School of Business Administration, Hitotsubashi University (to present)

Ends

<About AVANT Group>

AVANT

The Avant Group's mission, headed by the holding company AVANT Corporation (Head Office: Minato-ku, Tokyo; President and Group CEO: Tetsuji Morikawa; Securities Code: 3836), is to spread accountability. The Group is developing its consolidated accounting, business intelligence, and CFO outsourcing businesses with the CFOs and CIOs as its main focus. Through these efforts, the Group is helping to create value for customers by transforming management information into a map for the future, which is useful in decision-making.

Established as DIVA Corporation in May 1997, after going public in February 2007, changed its name to AVANT Corporation when it transitioned to a holding company in October 2013. The company was listed on the First Section of the Tokyo Stock Exchange in March 2018. Major Group operating subsidiaries (100% owned by both companies) are as follows:

DIVA Corporation

ZEAL Corporation

Internet Disclosure Co., Ltd.

FIERTE Corporation