

Announcement on Executive Appointments and Transition to a Company with a Board of Directors

ARAV Inc. (Head Office: Bunkyo City, Tokyo) hereby announces the resolution regarding the appointment and inauguration of executives and the transition to a company with a Board of Directors, following approval at the Ordinary General Meeting of Shareholders held on May 30, 2023.

1. Transition to a Company with a Board of Directors

By newly establishing a Board of Directors, we aim to strengthen our management structure and strive to lead the launch of the business for remote control and automation systems for construction machinery.

2. Executive Appointments

The following executives were appointed and inaugurated. Nobuo Ito was newly appointed as an Auditor. All executives will dedicate their efforts to the development of the company's business, and we ask for your continued support and encouragement.

Reiesu Shiroku (Reappointed) - Representative Director (Chief Executive Officer: CEO, Head of Product Division)

Michinobu Sakakibara (Reappointed) - Director (Chief Financial Officer: CFO, Head of Corporate Division and Business Development Support)

Hisafumi Furukawa (Reappointed) - Director (Outside)

Nobuo Ito (Newly Appointed) - Auditor (Outside)

■ Contact Information Regarding This Matter

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Inquiry Form: <https://www.arav.jp/contact/>