

November 4, 2020

For Immediate Release:

MTI Ltd.  
 Toshihiro Maeta,  
 President and Chief Executive Officer  
 Listing: Tokyo Stock Exchange  
 (First Section) [9438]  
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### Notice of Personnel Changes Regarding Officers

MTI Ltd. (hereinafter the “Company”) announces that at the meeting of the Board of Directors held on November 4, 2020, it was informally decided to implement personnel changes regarding its officers as of December 19, 2020, as follows.

The election of the candidates for new Directors will be submitted for formal approval at the 25<sup>th</sup> Ordinary General Meeting of Shareholders to be held on December 19, 2020.

#### 1. Candidates for new Directors (December 19, 2020)

New title	Name	Former title
Outside Director	Satoshi Fujita	-
Outside Director	Yoshinori Yokoyama	-

#### 2. Candidates for new Statutory Auditor (December 19, 2020)

New title	Name	Former title
Outside Statutory Auditor	Chie Kasahara	-

#### 3. Retiring Statutory Auditor (as of December 19, 2020)

Yoshinobu Nakamura (current Outside Auditor)

#### 4. Executive Officer system from December 19, 2020 and onward

President and chief Executive officer	Toshihiro Maeta	Director <sup>(*1)</sup>	Satoshi Fujita
Executive vice President	Hiroshi Izumi	Director <sup>(*1)</sup>	Yoshinori Yokoyama
Executive vice President	Minoru Takei	Statutory Auditor <sup>(*2)</sup>	Yasuhiko Niwa
Senior managing Director	Hiroshi Matsumoto	Auditor <sup>(*2)</sup>	Kazuhiko Sakishima
Director <sup>(*1)</sup>	Muzhi Zhou	Auditor <sup>(*2)</sup>	Kazuko Ohya
Director <sup>(*1)</sup>	Hikaru Yamamoto	Auditor <sup>(*2)</sup>	Chie Kasahara
Director <sup>(*1)</sup>	Ryosuke Tsuchiya		

\*1 Outside Director

\*2 Outside Statutory Auditor

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**Contact information for inquiries**

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