

May 16, 2017

To whom it may concern

Takeshi Kawaji
President CEO
Invast Securities Co., Ltd.
1-6-21, Nishi-shinbashi, Minato-ku, Tokyo, Japan
JASDAQ code:8709

Notice Concerning Change of Directors

Invast Securities Co., Ltd. (the "Company") hereby announced that the Board of Directors meeting held on May 16, 2017, has decided on changes in its Directors.

The changes in its Directors are subject to approval at the Ordinary General Meeting of Shareholders of the Company scheduled to be held in June 2017.

1. Planned Changes in Directors

① Candidates for Directors to be Newly Appointed

(Excluding Directors who are Audit and Supervisory Committee Members)

New Title	Name
Director	Gavin White

② Candidates for Directors, Audit and Supervisory Committee Members to be Newly Appointed

New Title	Name
Director (Audit and Supervisory Committee Member)	Satoshi Ando

③ Directors, Audit and Supervisory Committee Members to Retire

Current Title	Name
Director (Audit and Supervisory Committee Member)	Takuro Iwata

2. Position change date

June 28, 2017

3. Biography

Gavin White

Date of Birth: June 24, 1967

Nov.1987	Senior FX Dealer, Westpac Banking Corporation
Oct.1990	Head of FX Trading, Citigroup Global Markets
Mar.1998	Head of FX Trading, Bankers Trust Australia
Oct.1999	Head of FX Trading, Barclays Capital (Singapore)
Aug.2000	Head of G10 Trading, ABN Amro Group (Singapore)
Feb.2002	Principal, Vulpine Capital Management Pty Ltd.
Jul.2006	Head of Business Development, City Index Australia Pty Ltd.
Dec.2008	Head of FX and CFD Trading Asia Pacific, MF Global (Hong Kong and Singapore)
Nov.2011	Managing Director - Head of CFDs and Prime Services APAC, Cantor Fitzgerald (Singapore)
Jun.2013	Joined Invast Financial Services Pty Ltd.
Nov.2015	Chief Executive Officer of the Company (to present)

Satoshi Ando

Date of Birth: December 10, 1962

Apr.1986	Joined Minato Bank, Ltd.
Oct.1993	Assigned to Invast Securities Co.,Ltd.
Apr.1996	Joined Invast Securities Co., Ltd.
Oct.2007	Head of IPO Dept. of the Company
May.2012	Head of Compliance Dept. of the Company (to present)