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To whom it may concern:

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## Overview of the Results of the Evaluation of the Board of Directors' Effectiveness

The Company conducted an evaluation of the effectiveness of its Board of Directors in fiscal 2023 to ensure sustainable growth and enhance corporate value over the medium to long term. We hereby inform you of the evaluation results as follows.

### 1. Method of evaluations

After explaining the purpose of the evaluation of the Board of Directors' effectiveness to all directors and auditors including outside directors, we conducted a web questionnaire survey, and collected, tabulated, and analyzed the survey results using an external organization in order to ensure anonymity and transparency. The following questions were asked in the survey that were answered by ratings and free comments.

[Main question items]

- ◆ Questions about composition of the Board of Directors
- ◆ Questions about operation of the Board of Directors
- ◆ Questions about discussions of the Board of Directors
- ◆ Questions about monitoring function of the Board of Directors
- ◆ Questions about performance of inside and outside directors
- ◆ Questions about supporting system for directors and auditors
- ◆ Questions about training
- ◆ Questions about communication with shareholders
- ◆ Questions about operation of committees

### 2. Overview of the evaluation results

The evaluation results showed, It was confirmed that the overall question items were generally appropriate, indicated that the effectiveness of the Board of Directors was appropriately ensured.

Improvements were confirmed from last year's evaluation in matters related to the risk management system for potential risks to the entire group, the review of the operational structure, such as the content of consultations and composition of members in voluntary standing committees, and the provision of information leading up to the Board of Directors' resolutions on important issues.

On the other hand, we shared the recognition that, in order to further increase the effectiveness of the Board of Directors, we need to further strengthen the efforts to realize strategies using digital technology and to further enhance the monitoring function for major subsidiaries.

3. Future efforts to improve effectiveness

Based on the results of this evaluation and the issues should be addressed, the Company's Board of Directors will strive to improve its effectiveness by further enhancing discussions at Board of Directors meetings, aiming to further increase company value.

End