



May 27, 2026

Company name: Treasure Factory Co. Ltd.  
Name of representative: Eigo Nosaka, President & CEO  
(Code number: 3093; Tokyo Stock Exchange,  
Prime Market)  
Inquiries: Takaaki Kanesaka, Executive Officer, General  
Manager of Corporate Planning Office  
(Telephone: +81-3-3880-8822)

## **Notice Regarding Summary of the Results of Evaluation of the Effectiveness of the Board of Directors**

Treasure Factory Co., Ltd. (the “Company”) has conducted an evaluation of the effectiveness of its Board of Directors for the fiscal year ended February 2026 with the aim of enhancing its overall effectiveness of the Board and strengthening its functions. The summary of the evaluation results is as follows:

### **1. Evaluation Method**

A questionnaire survey was conducted by the Board Secretariat targeting five Directors and three Audit & Supervisory Board Members who served during the evaluation period. The survey consisted of a four-point scale rating for each question, along with a free comment section. The main evaluation items were as follows:

- Size and composition of the Board of Directors
- Operation of the Board of Directors
- Quality of discussions at Board meetings
- Support system for Directors and Audit & Supervisory Board Members
- Other opinions and suggestions

### **2. Summary of Results**

Based on the aggregated results of the questionnaire responses and the comments provided, the Board of Directors analyzed and evaluated the overall effectiveness of the Board and discussed future issues and initiatives at the Board meeting held in May 2026.

As a result, the Company confirmed that the frequency of Board meetings, annual schedule, time allocated for deliberations, atmosphere that supports appropriate risk-taking, management of conflicts of interest, and information provision system for Directors and Audit & Supervisory Board Members, including Outside Officers, were generally appropriate. The Company also evaluated that the Board of Directors as a whole effectively fulfills its decision-making and supervisory functions to enhance corporate value.

On the other hand, the Company recognizes that there is room for further improvement in the following areas: securing sufficient time to review materials submitted to the Board in advance; enhancing discussions on medium- to long-term corporate strategies and sustainability; overseeing succession planning for the CEO and other top executives; and reviewing the composition and size of the Board of Directors.

### **3. Measures for Improvement**

Based on the results of this evaluation, the Company will take the following measures to further enhance the effectiveness of the Board of Directors.

First, regarding Board meeting materials, the Company will continue to expedite the delivery of monthly financial results and management analysis materials, while reviewing the material submission process, including that of consolidated subsidiaries, and organizing matters to be submitted for resolution or reported to the Board, in order to ensure sufficient time for Directors and Audit & Supervisory Board Members to review materials in advance.

In addition, with regard to medium- to long-term corporate strategies and sustainability, the Company will share with the Board the medium-term roadmap currently under consideration within the Company as well as the activities of the Sustainability Promotion Committee, thereby enhancing discussions at Board meetings.

Regarding succession planning for the CEO and other top executives, the Company will proceed with the development of systems for successor development, including the introduction of an Executive Officer system, and

will regularly report to the Board on the status of deliberations by the voluntary Nomination and Remuneration Committee, thereby strengthening the Board's supervisory function.

Furthermore, with regard to the composition and size of the Board of Directors, the Company will continue to review the matter from the perspectives of necessary skills, experience, and diversity, taking into account the expansion of the Company's business scale, overseas business development, new businesses, and the increasing sophistication of management functions.