

## Summary of Results of the Evaluation of the Effectiveness of the Board of Directors

The Company conducts an annual evaluation of the effectiveness of its Board of Directors to ensure that the Board is operating effectively and contributing to the enhancement of corporate value.

The methodology for the fiscal year 2025 evaluation and a summary of results are provided below.

### 1. Method of Analysis and Evaluation

Evaluation Period	April 2025 – March 2026
Evaluators	11 Directors and 4 Auditors of the Company
Evaluation Method	<ol style="list-style-type: none"> <li>1. A questionnaire prepared with the cooperation of an external organization was distributed to all Directors and Auditors.</li> <li>2. The responses and comments obtained from the questionnaire were analyzed and evaluated, led by the Board secretariat and based on the review results provided by the external organization.</li> <li>3. The analysis and evaluation results, as well as the measures to address future issues (action plan going forward), were reported to the Board of Directors.</li> <li>4. The Board of Directors will be managed in accordance with the action plan going forward, and further measures for improvement will be discussed at Board meetings.</li> </ol>
Evaluation Items	Roles and functions of the Board of Directors, composition of the Board of Directors, status of Board operations, quality of discussions, and relationship with shareholders and investors

### 2. Actions Taken on Issues Identified in the Previous Fiscal Year

Identified Issue	Actions Taken
Ongoing discussions taking mid- to long-term goals into account	<ul style="list-style-type: none"> <li>• The Board members held discussions on mid- to long-term strategy, capital efficiency in business operations, and priority management issues (risk management, technology development, measures to address talent shortages, purpose-driven management, and others).</li> <li>• We established a Risk Management Committee and worked to develop an environment that supports appropriate risk-taking within the Group. Discussions were also held at the Board of Directors regarding the risk management framework and the Group's material risks.</li> <li>• We worked to expand the Group's executive compensation system.</li> </ul>
Scope of matters for deliberation and deliberation time at Board meetings	<ul style="list-style-type: none"> <li>• To facilitate focused discussions on mid- to long-term management issues, we delegated authority to the executive management, thereby further clarifying the respective authority of the Board of Directors and executive management.</li> </ul>
Relationship with investors	<ul style="list-style-type: none"> <li>• We provided feedback to the Board of Directors on the status of dialogue with investors at earnings briefings and small meetings, and worked to enrich discussions.</li> </ul>

### 3. Summary of Analysis and Evaluation Results

The analysis concluded that the Board of Directors is effectively fulfilling its functions and that its overall effectiveness is assured. The Company will continue to address the issues identified through the evaluation and work to enhance the effectiveness of the Board of Directors.

#### <Priority Issues Identified in This Evaluation>

1. Enrichment of discussions on mid- to long-term management issues
2. Discussions on a highly effective business execution and governance framework
3. Improvement in the quality of discussions through appropriate agenda-setting and further enhancement of communication