

December 5, 2024

For Immediate Release:

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Overview of Evaluation Results on the Effectiveness of our Board of Directors

In accordance with the “Corporate Governance Code,” our company regularly conducts analysis and evaluation regarding the effectiveness of our Board of Directors. We are pleased to announce the results of the analysis and evaluation of the effectiveness of our Board of Directors by a third-party organization as follows.

1. Evaluation and Analysis Methods

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|--------------------------------|--|
| (1) Implementation period | August - September 2024 |
| (2) Date of result report | November 2024 |
| (3) Respondents and Attributes | All directors and auditors (thirteen (13) in total)
(Nine (9) directors (including five (5) outside directors),
Four (4) auditors (including four (4) outside auditors)) |
| (4) Outline of implementation | I Self-evaluation through a questionnaire prepared by a third-party organization
II Third-party organization compiles and analyzes evaluation results
III Third-party reports aggregate and analytical results to the Board of Directors |
| (5) Questions (major items) | I Composition and Operation of the Board of Directors
II Management and Business Strategies
III Business Ethics and Risk/Crisis Management
IV Performance monitoring and management evaluation
V Dialogue with shareholders and others |
| (6) Response | 5-point scale and free comments for each major item |

2. Overview of the results of the evaluation

The results of the aggregation and analysis conducted by a third-party organization confirmed that the effectiveness of the Board of Directors was generally ensured, based on the average ratings of all items and the total number of positive ratings (four (4) or five (5) out of five (5)).

While the Board of Directors received high ratings for its composition and operation, as well as for corporate ethics and risk/crisis management, it was pointed out that improvements are needed in the areas of the CEO succession planning process, the verification of holdings based on the policy to reduce cross-shareholdings, and dialogue with shareholders.

3. Future Measures

Based on the results of this evaluation of the effectiveness of the Board of Directors, we will resolve the issues and other problems noted above and continue to work on them. In addition, we will continue to

strengthen corporate governance and enhance corporate value over the medium to long term through the annual evaluation and verification of the effectiveness of the Board of Directors.

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