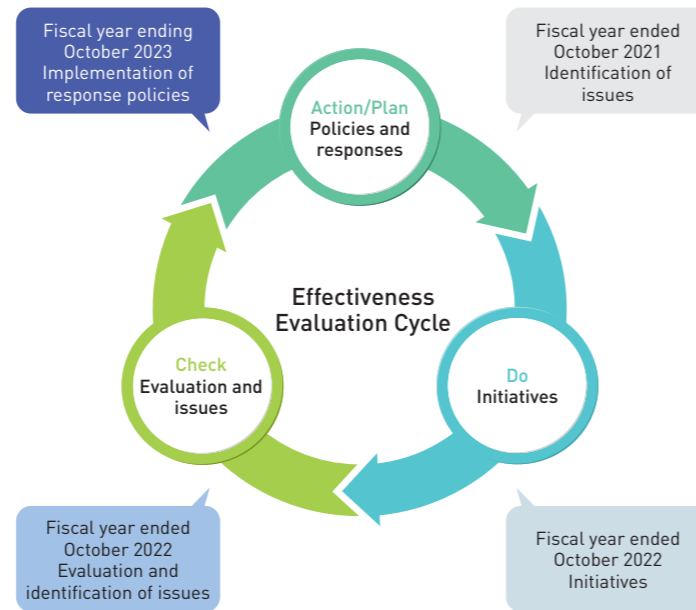


## Evaluating the Effectiveness of the Board of Directors

We evaluate the effectiveness of the Board of Directors through a combination of questionnaire surveys of all directors and an interview with all directors conducted by a third-party organization. The results are collated and analyzed before being reported to the Board of Directors, which checks progress on responses to issues identified in the previous fiscal year and formulates new policies to address any issues identified in the current fiscal year. The purpose of these effectiveness evaluations of the Board of Directors is to continuously strengthen our corporate governance through the formulation and implementation of specific measures.



### Summary of evaluations for the fiscal year ended October 2022

A third-party organization carried out questionnaire surveys and individual interviews with all nine members of the Board of Directors.

#### Summary of survey questions

- I Questions related to the overall agenda items for Board of Directors' meetings.
- II Questions related to the composition of the Board of Directors.
- III Questions related to the operational management of the Board of Directors.
- IV Questions related to holding discussions at Board of Directors' meetings.
- V Questions related to the execution of duties and the support services provided for directors.
- VI Other

#### Evaluation

The Board of Directors was operating properly and functioning effectively, and therefore achieved a high level of effectiveness.

