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Summary of Effectiveness Evaluation of the Board of Directors

Meiko Network Japan Co., Ltd. (the “Company”) has conducted an effectiveness evaluation of the Board of Directors with the aim of building a more robust corporate governance structure and further enhancing corporate value. The summary of the results is as follows.

1. Evaluation Method

As indicators to measure the effectiveness of the Board of Directors, the Company distributed to all directors a questionnaire comprising a total of 15 items covering: (i) strategic discussions and capital efficiency, (ii) enhancing the substance of the supervisory function and accelerating decision-making, and (iii) the expertise and diversity of the Board composition and the quality of deliberations, and evaluated the effectiveness of the Board of Directors based on the responses.

2. Issues Identified in the Effectiveness Evaluation of the Board of Directors for the Previous Fiscal Year (FY2025)

To deepen discussions on mid- to long-term growth strategies while strengthening the supervisory function with a view to future growth and improving the quality of deliberations at the Board of Directors.

3. Evaluation Results

At the Company’s Board of Directors, an open and constructive atmosphere has been fostered, and the quality of deliberations and the environment that encourages diverse expression of opinions continued to be highly evaluated. In addition, the Board was assessed as having ensured a certain level of effectiveness in overseeing mid- to long-term growth strategies and succession planning.

On the other hand, the following items were identified as issues that should be further strengthened and enhanced going forward:

- (i) Strengthening oversight of growth investments and allocation of management resources, taking into account the cost of capital
- (ii) Improving the effectiveness of internal controls and the enterprise-wide risk management structure across the Group
- (iii) Enhancing proactive operation of the Board of Directors by the Board Secretariat (Corporate Secretary)

4. Future Actions

Based on the results of this evaluation, the Board of Directors will continue its efforts at the Board level to resolve the identified issues and further enhance the effectiveness of the Board of Directors.