

Note: This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.



December 9, 2025

To whom it may concern,

Company name: NORITZ Corporation
Name of President and
representative: Representative Director Masayuki Takenaka
(Securities code: 5943; Tokyo Stock Exchange, Prime Market)
Managing Executive
Inquiries: Officer Eiichi Kishi
Head of Corporate
Planning Headquarters
(TEL: +81-78-391-3361)

Summary of Evaluation Results on the Effectiveness of Board of Directors of Company

At the Board of Directors meeting held today, NORITZ Corporation (the “Company”) confirmed the results of efforts made in fiscal year 2025 (fiscal year ending December 2025) in response to the issues set in the evaluation of the effectiveness of the Board of Directors conducted in 2024 and the results of the evaluation of the effectiveness of the Board of Directors conducted in 2025. Based on the results, the Company has set issues to be addressed in fiscal year 2026 (fiscal year ending December 2026), and hereby announces the summary below.

1. Results of Efforts Made in Fiscal Year 2025 to Address Issues in Evaluation of Effectiveness of Board of Directors (conducted in 2024)

Based on the previous evaluation of effectiveness, the Board of Directors of the Company determined issues to be addressed and worked to improve effectiveness.

(1) Increase opportunities for more focused discussions on ESG management issues.

→The Board of Directors periodically monitored the environmental indicators targeted in the medium-term management plan and reflected them in the issues of each business and product.

In order to increase opportunities for External Directors to participate in discussions on ESG as a whole, the Sustainability Committee, which had been limited to internal Directors, was convened on the same day as the Board of Directors' meeting and created more opportunities for discussions involving External Directors.

(2) Continuously monitor decisions resolved at the Board of Directors.

→With regard to important investment projects, the division in charge periodically reported on the progress of the resolution made in the previous year. After reviewing the report submitted by the division in charge, the Board of Directors confirmed the effectiveness of the resolution and revised the plan as necessary.

2. Evaluation Method for Fiscal Year 2025

- (1) In order to evaluate the effectiveness of the Board of Directors in a neutral and objective manner, the Company conducted a questionnaire with the involvement of a third-party organization to all nine directors in office and obtained their responses.

The main items of the questionnaire are:

- Composition of the Board of Directors
 - Management of the Board of Directors
 - Discussion by the Board of Directors
 - Monitoring function of the Board of Directors
 - Performance of External Directors
 - Support system for Directors
 - Training
 - Dialogue with shareholders (investors)
 - Own efforts
 - Summary
- (2) In order to reflect the awareness of External Directors in the questionnaire, External Directors were involved in the question preparation process.
 - (3) Based on the evaluation results analyzed by a third-party organization, the Board of Directors exchanged opinions and discussed issues to be addressed.

3. Evaluation Results on the Effectiveness of Board of Directors and Issues to be Addressed for Fiscal Year 2026

As a result of the above evaluation, the Company confirmed that the Board of Directors is functioning appropriately and that the effectiveness of the Board of Directors is ensured.

On the other hand, the Company has set the following issues to be addressed in order to further enhance the effectiveness of the Board of Directors.

- (1) Further enhance discussions on ESG-related management issues.
- (2) Continue to monitor important investment decisions.
- (3) Hold discussions contributing to the improvement of group governance on a regular basis.

4. Future Measures

The Board of Directors of the Company will take necessary measures to further improve the effectiveness of the Board of Directors and make improvements in response to the issues arising from the effectiveness evaluation. The Company will continue to periodically evaluate the effectiveness of the Board of Directors in order to achieve better corporate governance.