



May 30, 2025

To our shareholders:

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

ARIAKE JAPAN Co., Ltd. (the “Company”) considers enhancing corporate governance to be an important management issue and has formulated a basic policy on corporate governance that aims to continuously increase corporate value through its efforts to establish a management structure that enables transparent management decision-making, prompt business execution, and appropriate supervision and monitoring.

Based on this policy, the Company conducted an evaluation of the effectiveness of the Board of Directors as described below, and hereby announces the summary of the results.

### 1. Analysis and Evaluation Method

The Company conducted a self-assessment questionnaire for all Directors and members of the Audit and Supervisory Committee to evaluate the Board of Directors, and compiled and evaluated the answers of all respondents.

The following are major evaluated items. The Company has also provided a blank space for participants to freely write their opinions and suggestions.

- (1) Composition of the Board of Directors
- (2) Operation of the Board of Directors
- (3) Initiatives to enhance deliberations at meetings of the Board of Directors
- (4) Structure to support the Board of Directors
- (5) Initiatives to strengthen relationships with shareholders and other stakeholders of the Company

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

Using the above evaluation method, the Company received evaluations for all items as generally appropriate and concluded that the effectiveness of the Board of Directors is ensured.

On the other hand, regarding the need to ensure diversity among the board of directors, which was identified as an issue to address in order to enhance its effectiveness last year, the Company proposed the appointment of one female director under Proposal No. 7, 'Appointment of Two Directors Who are Members of the Audit and Supervisory Committee,' at the 47th Annual General Meeting of Shareholders held in June this year.

Regarding this fiscal year's issues, the Company received opinions from Directors on initiatives to enhance deliberations at meetings of the Board of Directors. The Company will continue to strive for this.

### 3. Future Measures

Based on the review of the effectiveness evaluation, the Company will implement necessary measures to further enhance the effectiveness of the Board of Directors and strive for improvement. The Company plans to continue conducting evaluations of the Board of Directors' effectiveness on a regular basis to achieve better corporate governance.