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For immediate release

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### **Overview of the Results of the Evaluation of the Effectiveness of the Board of Directors**

DEAR LIFE CO., LTD. (the “Company”) hereby announces that, in accordance with the Corporate Governance Code, it conducted an evaluation of the effectiveness of its Board of Directors with the aim of enhancing the overall effectiveness of the Board and improving its functions, and provides an overview of the results as set out below.

#### **1. Method of Evaluation of Board Effectiveness**

In analyzing and evaluating the effectiveness of the Board of Directors, with the fiscal year ended September 30, 2025 as the evaluation period, the Company distributed a questionnaire on the evaluation of the Board of Directors to all Directors and Audit & Supervisory Board Members and obtained their responses.

#### **Evaluation Items**

- (1) Composition of the Board of Directors
- (2) Operation of the Board of Directors
- (3) Support framework for the Board of Directors
- (4) Supervisory function of the Board of Directors
- (5) Adequacy of agenda items discussed by the Board of Directors
- (6) Status of deliberations at meetings of the Board of Directors

#### **2. Analysis of Board Effectiveness and Summary of Evaluation Results**

As a result of the analysis based on the evaluation items described above, responses to the individual questions were generally positive. The Board of Directors was assessed as appropriately and effectively fulfilling the roles and responsibilities required under the Corporate Governance Code, and the effectiveness of the Company’s Board of Directors was therefore considered to be generally ensured.

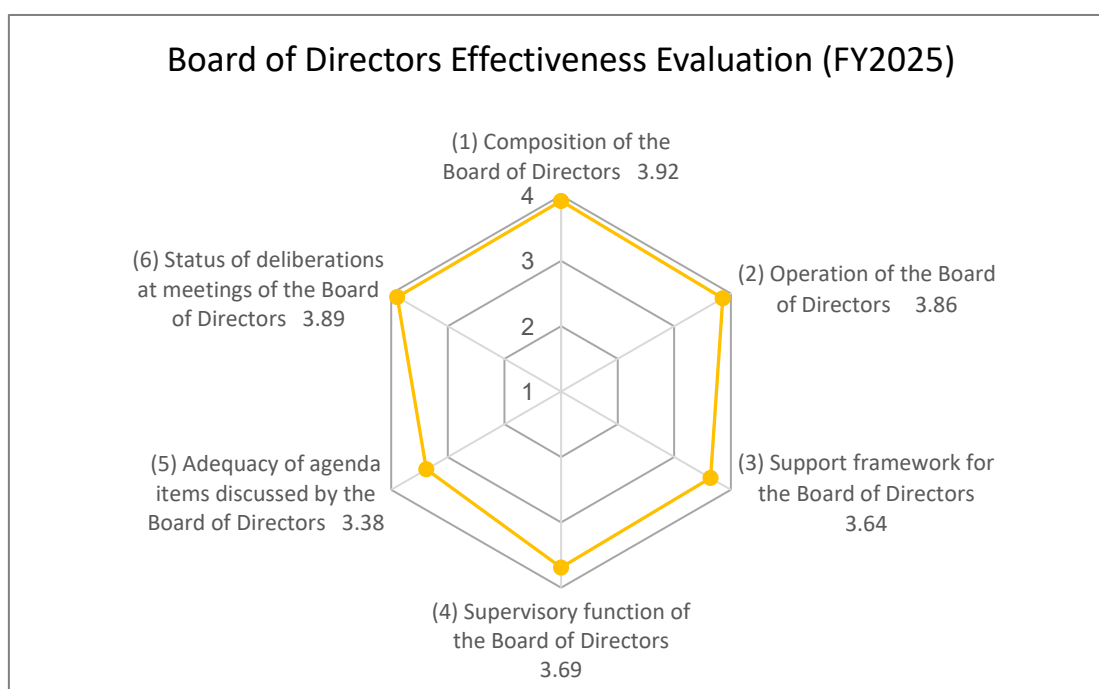


With respect to the issue identified in the previous year concerning the deepening of deliberations on agenda items that set out the Company's overall strategic direction, a certain degree of improvement was observed.

Going forward, in order to further enhance the effectiveness of the Company's Board of Directors, the Company and its Board of Directors will give priority to addressing the following key issues.

#### Key Issues to Be Addressed

- (1) Further deepening of discussions regarding succession planning for the representative director
- (2) Strengthening information exchange and shared understanding among independent outside directors
- (3) More substantive discussions on issues related to sustainability, including consideration of global environmental issues such as climate change; respect for human rights; consideration for employees' health and working environment and fair and appropriate treatment; fair and appropriate transactions with business partners; and crisis management in response to natural disasters and other risks



### 3. Future Initiatives

Based on the results of the analysis and evaluation of the effectiveness of the Board of Directors conducted on this occasion, the Company's Board of Directors will identify agenda items to be addressed in order to further enhance its effectiveness and will formulate and implement appropriate measures. Through these efforts, the Company aims to further strengthen its corporate governance framework and enhance corporate value.