



January 30, 2026

To whom it may concern,

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Representative name: Akinori Saito, Representative
Director and President
(Code: 3921, Tokyo Stock Exchange
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**Notice of the Summary of the Evaluation Results regarding the Effectiveness of the Board
of Directors of the Company**

NEOJAPAN Inc. (the Company) hereby announces that it conducted an evaluation regarding the effectiveness of its Board of Directors with the aim of increasing the effectiveness of the Board of Directors and enhancing corporate value. The summary is as follows.

1. Method of evaluation

The Company distributed a questionnaire (for anonymous response) to all Directors requesting them to conduct a graded evaluation regarding the effectiveness of the Board of Directors and provide comments, obtained responses from all Directors, and aggregated and evaluated the responses.

Considering matters including that there are newly appointed Directors, the main items were the same as the previous year, as follows.

- (i) Roles and responsibilities of the Board of Directors
- (ii) Composition of the Board of Directors
- (iii) Operation and deliberation status of the Board of Directors
- (iv) Communication with outside officers

2. Evaluation results and future issues

(1) Evaluation results

It was concluded that the Board of Directors of the Company as a whole functions and operates appropriately, and that the effectiveness of the Board of Directors as a whole is ensured.

(2) Future issues

While the above evaluation results were confirmed, the recognition was shared that the major issues for the Board of Directors to continuously address are as follows.

- Further enhancement of information provision that contributes to deeper discussions on management strategies and the medium-term management plan at the Board of Directors
- Continuation and promotion of discussions on matters including the composition of Directors (successor development) and remuneration systems suitable for the Company by utilizing the Nomination and Remuneration Committee
- Enhancement and promotion of discussions and deliberations on the effectiveness and diversity required of the Board of Directors
- Enhancement of collaboration between the Internal Audit Department and the Board of Directors

3. Future measures, etc.

Based on the above evaluation and analysis results regarding the effectiveness of the Board of Directors, the Board of Directors of the Company will continue to identify issues to be addressed and deliberate on and implement countermeasures to further increase the effectiveness of the Board of Directors.

The Company will strive to enhance the functions of the Board of Directors, improve its supervisory functions, and further strengthen corporate governance.