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May 28, 2024

Company name: MINKABU THE INFONOID INC.
Representative: President and CEO/CFO Ken Uryu
Listing: Growth Market, Tokyo (4436)
Contact: Executive Officer Yosuke Maeda
(Tel: +81-3-6274-6490)

Notice Concerning the Effectiveness of the Board of Directors

MINKABU THE INFONOID, Inc. (hereinafter referred to as "the Company," Headquartered in Minato-ku, Tokyo, Representative Director, President and CEO/CFO: Ken Uryu) hereby announces that it has conducted an analysis and assessment of the effectiveness of the Board of Directors during the fiscal year ended March 2024 with the following outcomes. The Company periodically conducts such analysis and assessment in order to improve the effectiveness of the Board of Directors including the nomination and compensation committee established voluntarily.

1. How to analyze and assess the effectiveness

The Company conducted a self-evaluation through a questionnaire to all directors, and the results were discussed by the board of directors.

<The items of the questionnaire and how they were responded to by the directors>

The period of the assessment: For the fiscal year ended March 31, 2023

Response to the questionnaire: 4-point scale for each item with comments by the directors

Items in the questionnaire:

(i) Items related to the structure of the board of directors (4 questions about scale and structure)

(ii) Items related to the operation of the board of directors (8 questions about frequency, documents, and the length of discussions)

(iii) Items related to the agenda of the board of directors (12 questions about choosing agenda and contents)

(iv) Items related to the supporting structure of the board of directors (9 questions about sharing of information and training)

2. The summary of the analysis and assessment

As a result of the analysis and assessment, the Board of Directors Meeting has confirmed that it is functioning effectively as an executive and supervisory body and that the effectiveness of the board of directors has been ensured.

Additionally, the Board of Directors recognized that issues to be addressed going forward are deepening and enriching of discussions to deepen broad-based medium-term discussions to realize the Group's sustainable growth and increase corporate value, including an enhancement our capability to respond to business risks associated with the rapid expansion of our group's scope and scale. Moreover, in order to ensure the effectiveness of these discussions, it is also confirmed the importance of appropriate information sharing from the executive side to the directors and the Board of Directors. Based on the above results, the Company’s Board of Directors Meeting will continue to improve the effectiveness of the Board of Directors Meeting and to contribute enhancement of the corporate value of the Company.

END