



May 28, 2025

Company name:	Treasure Factory Co. Ltd.
Name of representative:	Eigo Nosaka, President & CEO (Securities code: 3093; Tokyo Stock Market Prime)
Inquiries:	Eiji Kobayashi, Director in Charge of Administration (Telephone: +81-3-3880-8822)

Notice Regarding Summary of the Results of Evaluation of the Effectiveness of the Board of Directors

Treasure Factory Co., Ltd. (the “Company”) has conducted an evaluation of the effectiveness of its Board of Directors for the fiscal year ended February 2025 with the aim of enhancing its overall effectiveness and strengthening its functions. The summary of the evaluation results is as follows:

1. Evaluation Method

A questionnaire survey was conducted by the Board Secretariat targeting all six Directors and three Audit & Supervisory Board Members currently in office. The survey consisted of a four-point scale rating for each question, along with a free comment section. The main evaluation items were as follows:

- Size and composition of the Board of Directors
- Operation of the Board of Directors
- Quality of discussions at Board meetings
- Support system for Directors and Audit & Supervisory Board Members
- Other opinions and suggestions

2. Summary of Results

The aggregated results of the questionnaire responses and the comments provided were shared at the Board of Directors meeting held in April 2025. Based on discussions during the meeting, it was concluded that there were no material issues identified in the operation of the Board during the fiscal year ended February 2025, and that the effectiveness of the Board was generally secured.

However, the following areas were identified as having room for improvement:

- ① Securing sufficient time to review materials in advance
- ② Oversight of succession planning for the CEO and other top executives
- ③ Discussion on the Company’s sustainability initiatives
- ④ Provision of appropriate training opportunities for Directors and Audit & Supervisory Board Members

3. Measures for Improvement

In response to the identified areas for improvement:

- ① The Company is reviewing part of the monthly financial reporting process to expedite the delivery of management and financial analysis materials. Since delays in receiving data from consolidated subsidiaries remain an issue, the reporting structure is also being reviewed.
- ② Regarding succession planning, the Company is developing a structured program and regularly reports progress, including deliberations by the voluntary Nomination and Remuneration Committee, to the Board.
- ③ Discussions are underway within the Sustainability Promotion Committee to generate specific proposals to be submitted to the Board. The committee’s activities are reported regularly to the Board.
- ④ A training program for all officers is under consideration and is being prepared for implementation during the current fiscal year.

The Board of Directors will continue to make efforts to continuously improve the corporate governance system in order to make transparent and fair decisions, which will lead to further enhancement of corporate value.