Translation

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KOHOKU

To whom it may concern

April 22, 2025

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Summary of Results of Evaluation of the Effectiveness of Kohoku Kogyo's Board of Directors

Kohoku Kogyo Co., Ltd. conducted an analysis and evaluation of the effectiveness of its Board of Directors with the aim of improving its effectiveness and enhancing corporate value. The results were confirmed at the Board of Directors meeting held on April 22, 2025. A summary of the results of the evaluation is provided below.

1. Background to the implementation and publication of the Board of Directors evaluation

In order to achieve effective corporate governance, the Company established the "Basic Policy on Corporate Governance" in November 2021. Article 19 of the Basic Policy, "Evaluation of the Effectiveness of the Board of Directors," stipulates that the Company regularly analyze and evaluate the effectiveness of the operation of the Board of Directors and disclose a summary of the results in an appropriate manner.

2. Methods of analysis and evaluation

Subjects of evaluation	8 Directors (including 3 outside directors) 3 Auditors (including 2 outside auditors)
Target period	Board of Directors meetings held from January 2024 to December 2024
Implementation method	Conduct a survey to the subjects
Contents of the questionnaire	The major items are as follows: (1) Questions regarding the size and composition of the Board of Directors (2) Questions regarding the operation of the Board of Directors (3) Questions regarding the agenda of the Board of Directors (4) Questions regarding the support system for the Board of Directors
Evaluation method	The responses to the survey were collated by the secretariat, and the results were analyzed and evaluated by the Board of Directors.

3. Summary of the results of the analysis and evaluation of the effectiveness of the Board of Directors

Based on the following evaluation, the Company's Board of Directors has determined that its effectiveness is generally ensured.

- ✓ Considering the nature and scale of the Company's business, the Board of Directors has an appropriate structure, including a balanced composition of three directors and two outside auditors.
- ✓ The frequency, duration, method of proceeding, and deliberation time of the Board of Directors meetings are generally appropriate.
- ✓ The agenda for the Board of Directors meetings is generally appropriately selected and includes medium-term management plans, risk-taking, etc.
- ✓ The system for providing information and support to outside directors and auditors is appropriate.

On the other hand, it was confirmed that there are issues that need to be improved, as shown below.

- ✓ Some of the materials presented to the Board of Directors have room for improved.
- ✓ There is sometimes insufficient time to consider in advance matters to be brought before the Board of Directors.
- ✓ Although sustainability efforts have improved, further discussion is needed.
- ✓ Opportunities for collaboration among outside directors only are provided, but there is room to increase the frequency of such collaboration.

4. Future Initiatives

At the 66th Ordinary General Meeting of Shareholders held on March 28, 2025, the Company transitioned from a company with an audit and supervisory board to a company with an audit and supervisory committee. This evaluation of the effectiveness of the Board of Directors was conducted when the Company was a company with an audit and supervisory board, and any issues arising from the evaluation results shall be interpreted as if the Company were a company with an audit and supervisory committee. Going forward, the Company will continue to make efforts to improve the effectiveness of the Board of Directors through ongoing initiatives.

Additionally, The Company will also strengthen its sustainability efforts, centered on the activities of the Sustainability Committee.

The Company will continue to regularly evaluate the effectiveness of its Board of Directors in order to enhance corporate governance system and improve its corporate value over the medium to long term.

(End)