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June 19, 2025

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

MIDAC HOLDINGS CO., LTD. (the "Company") has conducted an evaluation of the effectiveness of its Board of Directors for the fiscal year ended March 31,2025 with the aim of enhancing its overall effectiveness and strengthening its functions. The summary of the evaluation results is as follows.

1. Evaluation Method

Regarding the effectiveness of the Board of Directors in fiscal year ended March 31,2025, the Company distributed questionnaires to all of the Company's directors (including members of the Audit and Supervisory Committee) in a manner that describes their stage evaluations and comments and received responses from all of them using the anonymous method. The results of these calculations were shared with the Board of Directors today, and discussions were held regarding future initiatives.

Main items in the questionnaire are as follows.

① Governance Structure and Mechanism of the Board of Directors
② Roles and Duties of the Board of Directors
③ Structure of the Board of Directors
④ Operation of the Board of Directors
⑤ Deliberation and Revitalization at meetings of the Board of Directors
⑥ Management oversight and Relationship with management
⑦ Risk assessment
⑧ Relationship with Stakeholders

2. Summary of Results

After evaluating the effectiveness of the Board of Directors based on the results of the questionnaire, it was confirmed that it was generally appropriate for all of the question items, and the effectiveness of the Board of Directors was ensured. By item, the Company was able to evaluate the improvement from the previous fiscal year in the efficient management of the Board of Directors and the scope of agenda items in "② Roles and Duties of the Board of Directors" and "④ Operation of the Board of Directors."

On the other hand, in order to further enhance the effectiveness of the Board of Directors, the Company confirmed that issues that need to be addressed in the future, such as the consideration of succession planning at the Board of Directors meetings.

3. Future Initiatives

The Board of Directors will implement measures to realize a more effective Board of Directors based on the issues confirmed by the results of this evaluation and the recommendations from each director.