

Company name: IBIDEN CO., LTD.

Representative: Takeshi Aoki, President & CEO, Representative Director

Stock exchange listings: Tokyo and Nagoya Stock Exchange (Code number: 4062)

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Summary of the Results of the **“Analysis and Evaluation of the Effectiveness of the Company's Board of Directors”**

In order to enhance the overall effectiveness of the Board of Directors, we conduct an analysis and evaluation of the Board's effectiveness through a continuous process that examines whether the entire Board of Directors is functioning effectively and takes appropriate measures based on the results, such as improving areas of concern and strengthening strengths.

The analysis and evaluation for FY2023 has been completed, and a summary of the results is disclosed below.

1. Summary of the evaluation process

(1) A questionnaire survey on the effectiveness of the Board of Directors was conducted for all directors, including external directors (including Audit and Supervisory Committee Members) (hereinafter referred to as "all directors"), by an external organization. The results of the survey were discussed and resolved at the Board of Directors meeting held on March 28, 2024.

(2) Evaluation Items

The following are the major categories that were evaluated:

- ① Composition of the Board of Directors
- ② Operation and Discussion of the Board of Directors
- ③ Monitoring Function of the Board of Directors
- ④ Performance of Outside Directors
- ⑤ Support System and Training for Directors
- ⑥ Dialogue with Shareholders (Investors)
- ⑦ Your Own Initiatives and Summary

(3) Evaluation Method

- ① The survey was conducted anonymously.
- ② A five-point scale was used for the evaluation, with an average score of 3.5 or higher for all directors on each item being considered effective.
[Evaluation Scale] 5: Appropriate (sufficient), 4: Generally appropriate (sufficient), 3: Neither, 2: Somewhat inappropriate (insufficient), 1: Inappropriate (insufficient)
- ③ The data was aggregated separately for inside and outside directors by an external organization (Sumitomo Mitsui Trust Bank).
- ④ The analysis focused on items where individual scores were significantly lower than other items,

where there were large gaps between inside and outside directors, or where there were large gaps compared to the average for other companies.

- ⑤ The results of the evaluation and analysis were disclosed to the Board of Directors, and the Board of Directors resolved the "Evaluation Results of the Effectiveness of the Entire Board of Directors".

2. Summary of the evaluation result

Based on the aggregated results of the questionnaire commissioned to an external organization and the advice of external experts, the overall average score for all major categories (listed in 1.(2) above) was higher than 4.0. Therefore, we have analyzed and evaluated that the effectiveness of the entire Board of Directors is ensured.

On the other hand, we recognize that there is room for improvement and ingenuity mainly in the following areas, and we will take priority in addressing them.

(1) Identified Issues

- ① Due to the increasing importance of sustainability-related risks and opportunities, we will provide the further opportunities for discussion.
- ② Provide an opportunity to report on and discuss post-investment progress and issues related to large-scale capital investment projects.

(2) Future Actions

- ① Our Company conducts a "Report on the Status of Implementation and Plans for Climate Change Action and Health and Safety Activities" once a year at the Board of Directors meeting. As the Board of Directors is required to be more deeply involved in risks and business opportunities related to sustainability in general, we will establish a new meeting to discuss these matters among internal management, and the issues identified and countermeasures are reported and discussed at the Board of Directors.
- ② In the case of large-scale capital investment projects, the Company reports to the Board of Directors when important changes occur after the decision has been made. Since large-scale capital investment projects in the electronics business have moved from the proposal stage to the execution stage, the Board of Directors will have opportunities to report and discuss progress and issues, regardless of whether or not there are any changes.

In the last fiscal year's effectiveness evaluation analysis, we identified "sufficient discussion on ESG/SDGs and other basic sustainability policies, efforts to improve them, and disclosure" as an issue to be addressed.

Since FY2021, we have reported once a year to the Board of Directors on the status of implementation and plans for climate change action, and since FY2023, we have been reporting on the progress of activities on high-risk themes among sustainability issues as "Report on the Status of Implementation and Plans for Climate Change Action and Health and Safety Activities". The Board of Directors has been reporting to the Board of Directors and providing the opportunities for discussion.

Based on the results of this evaluation and our response to the issues, the Board of Directors will continue to improve the Effectiveness of the Company's Board of Directors.