

Date: March 30, 2026

Listed company name: Nitto Denko Corporation

Stock exchange listing: Tokyo, Prime Market

Code number: 6988

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Findings on the Nitto Board Effectiveness Evaluation

Nitto Denko Corporation (“the Company”) conducted an effectiveness analysis and evaluation of its Board of Directors for the fiscal year 2025 (FY2025), which confirmed that the Board is effective. The following shows a summary of the evaluation process and findings:

1. An outline of the evaluation process

This evaluation was conducted based on the Company’s established annual process under which a survey is conducted by a third-party organization. The results are then discussed by the Board of Directors, and a summary of the findings is disclosed. Regarding the evaluation method, in addition to the conventional five-point scale (the current state of the Board, the composition of the Board, the operations of the Board, management strategy and management plans, internal controls and risk management, nomination and remuneration, and an overview), The Company adopted a policy of conducting deliberations using free statements (delegation of authority by the Board, strengthening the supervisory functions of the Board, nomination and remuneration governance, supervision of ESG promotion, and the roles of Outside Directors and Outside Corporate Auditors (collectively “Outside Officers”) as the main materials for discussion.

2. Overview of the analysis/evaluation results

The Company has confirmed that one of the strengths of its Board of Directors is that it has open and robust discussions on all management issues. This was found in the FY2024 evaluation, too. It also confirmed that the quality of deliberations has been improved through initiatives to expand the involvement of Outside Officers, including information sharing with management meetings and participation in internal events.

On the other hand, the following issues were identified for future discussions:

- (1) The supervisory functions of the Board regarding internal controls and risk management
 - There is a need for more systematic and continuous discussions

- (2) Discussions concerning institutional design and succession
 - There is a need to deepen consideration from a medium- to long-term perspective
- (3) Effective utilization of the extensive knowledge and experience of Outside Officers
 - There is a need to deepen discussions on the role and operations of the Board

Concerning efforts by the Board to address the challenges recognized in the FY2024 evaluation, The Company established a voluntary Nomination and Remuneration Advisory Committee, and it put in place a framework to further strengthen the fairness, transparency, and objectivity of procedures related to the nomination and remuneration of management.

3. Future actions

With the above analysis and evaluation findings and discussions at the voluntary Nomination and Remuneration Advisory Committee in mind, The Company's Board of Directors will remain committed to further enhancing the effectiveness of the entire Board.