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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 (hereinafter “Nitto”) conducted an effectiveness analysis and evaluation of its Board of Directors for the fiscal year 2024 (FY2024), 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

Nitto engaged a third party organization to conduct a survey of all its Directors and Corporate Auditors. And based on the results of this survey, it analyzed and evaluated the effectiveness of its Board of Directors, following discussions by the Board.

### 2. Questions

[Items presented in a five-point scale]

The current state of the Board of Directors, the composition of the Board, the operations of the Board, discussions at the Board meetings, monitoring functions of the Board, an overview

[Items requesting free statements]

The supervisory functions of the Board; the acceleration and promotion of ESG management; deeper involvement of Outside Directors in management; enhanced engagement with stakeholders, including investors; and other items

### 3. Overview of the analysis/evaluation results

Nitto has confirmed that the strength of its Board of Directors is the open and robust discussions it has on all management issues, which was also found in the FY2023 evaluation.

Concerning efforts by the Board to address the challenges recognized in the FY2023 evaluation, the company identified the deeper involvement of Outside Directors in management as a challenge, and it implemented initiatives to deepen their understanding of the Group and enhance their deliberations at Board of Directors meetings by strengthening their collaboration on discussions at the Management Strategy Meeting (\*) and their participation in research theme presentations within the Group.

For its challenge for FY2025, it was suggested that the Board should take measures to enhance discussions on succession plans for the CEO and other executives.

\* It is the highest decision-making body for business operations, comprising the President and all executive officers.

#### 4. Future actions

With the above analysis/evaluation findings in mind, Nitto's Board of Directors will remain committed to further enhancing the effectiveness of the entire Board.