



June 19, 2026

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

As part of its efforts to strengthen corporate governance, the Company conducted an analysis and evaluation of the effectiveness of the Board of Directors for the fiscal year ended March 31, 2026, and hereby announces a summary of the evaluation results as follows.

1. Process for Evaluating the Effectiveness of the Board of Directors

Based on the evaluation of the effectiveness of the Board of Directors under the Corporate Governance Code, the Company conducted a questionnaire survey regarding the effectiveness of the Board of Directors for all Directors for the fiscal year ended March 31, 2026. The questionnaire was conducted anonymously and was designed to identify issues and challenges, analyze underlying causes, and obtain constructive opinions by using a four-point evaluation together with free-comment sections. Based on the aggregated results, the Corporate Governance Committee, which the Company holds on a regular basis, conducted an analysis and evaluation of the effectiveness of the Board of Directors and discussed measures for future improvements.

[Evaluation Items]

- Questions regarding the composition of the Board of Directors (8 items)
- Questions regarding the operation of the Board of Directors (9 items)
- Questions regarding agenda items of the Board of Directors (12 items)
- Questions regarding the support system for the Board of Directors (8 items)
- Questions regarding the supervision of Directors' execution of duties by the Board of Directors (7 items)
- Questions regarding key matters under the Corporate Governance Code (6 items)

2. Analysis and Evaluation Results on the Effectiveness of the Board of Directors

In the previous year's questionnaire results, following the transition to a Company with an Audit and Supervisory Committee, the following matters were recognized as ongoing issues in order to further enhance the role and effectiveness that the Board of Directors should truly fulfill: (i) further strengthening of supervisory functions; (ii) establishment of a prompt and decisive decision-making process; (iii) deepening discussions on medium- to long-term management strategies and allocation of management resources; and (iv) enhancement of group-wide risk management and internal control functions.

Under such recognition of issues, the Company has promoted the establishment of operations following the transition to a Company with an Audit and Supervisory Committee, while also working to accelerate decision-making through delegation of authority to the Executive Committee and to enable the Board of Directors to focus on important agenda items. Through these initiatives, the Company has expanded opportunities for discussion on management strategy, the medium-term management plan, risk management, human capital, sustainability, and other important themes.

As a result, in the current questionnaire, it was positively evaluated that the division of roles between the Board of Directors and the Executive Committee has become established to a certain extent, thereby improving the environment for discussions at the Board of Directors regarding medium- to long-term management strategies and important issues. It was also recognized that Outside Directors have actively expressed opinions and that supervisory functions have been strengthened. Accordingly, the overall effectiveness of the Board of Directors was assessed as being generally secured, and progress was recognized toward enhancing strategic and supervisory functions through operational improvements implemented to date.

In addition, following the transition to a Company with an Audit and Supervisory Committee, discussions have increasingly been conducted from multifaceted perspectives regarding the progress of the medium-term management plan, measures to improve profitability, management issues with awareness of capital costs, and business risks. Furthermore, a certain level of positive evaluation was expressed regarding improvements in the effectiveness of supervisory functions through strengthened collaboration with the internal audit department and Outside Directors.

On the other hand, issues identified as requiring continued efforts included the further deepening of discussions at the Board of Directors regarding medium- to long-term management strategies and business portfolios, enhancement of opportunities for broad discussions on risk management and internal control systems, and strengthening supervisory functions from the perspective of alignment with management strategies relating to sustainability and human capital.

It was also recognized that continued and deeper discussions are necessary from more medium- to long-term and strategic perspectives regarding optimization of the business portfolio in light of dependence on specific business segments, initiatives in new growth areas, and allocation of management resources.

Moreover, important themes such as risk management, internal control, and sustainability were recognized as matters requiring continuous efforts, including the enhancement of opportunities for discussion separate from ordinary agenda items, more advanced and timely information sharing with Outside Directors and Audit and Supervisory Committee Members, and expansion of training opportunities for Directors (including Directors who are Audit and Supervisory Committee Members).

Furthermore, regarding human capital, diversity, and non-financial information disclosure, the importance of strengthening discussions and supervisory functions from a medium- to long-term perspective in alignment with management strategy was reaffirmed.

<Summary of Initiatives Implemented in the Fiscal Year Ended March 31, 2026, Based on Issues Recognized in the Fiscal Year Ended March 31, 2025 (Including Results/Evaluations and Major Opinions on Ongoing and Newly Identified Issues)>

Issues Recognized to Date and Matters for Improvement	Initiatives Implemented (Results/Evaluations) and Ongoing Issues
<p>[Medium- to Long-Term Management Strategy and Business Portfolio]</p> <p>Issues recognized to date and matters for improvement</p> <ul style="list-style-type: none"> - Further deepening of discussions on medium- to long-term management strategies and the business portfolio - Enhancement of business-oriented discussions on progress management, cause analysis, and effectiveness of various measures under the medium-term management plan - Further strengthening of supervisory functions regarding allocation of management resources and growth strategies 	<p>Following the transition to a Company with an Audit and Supervisory Committee, the establishment of the division of roles with the Executive Committee increased opportunities for discussion at the Board of Directors concerning the medium-term management plan, business strategies, capital costs, and growth initiatives.</p> <p>Positive evaluations were received regarding the progress made in developing an environment for discussions on medium- to long-term management strategies.</p> <p>Positive opinions were also expressed regarding the continued discussions on the business portfolio and new businesses (growth areas), and the increase in discussions from more strategic perspectives than in previous years.</p> <p>On the other hand, it was recognized that continued discussions are necessary regarding future measures and medium- to long-term strategies from business perspectives in light of the Company’s dependence on the FX business, future business diversification</p>

	<p>policies, new growth strategies including CVC investments, and allocation of management resources.</p>
<p>[Risk Management, Internal Control, and Supervisory Functions]</p> <p>Issues recognized to date and matters for improvement</p> <ul style="list-style-type: none"> - Deepening discussions on the group-wide integrated risk management framework and internal control systems - Strengthening collaboration with the internal audit department, the Audit and Supervisory Committee, and Outside Directors 	<p>Following the transition to a Company with an Audit and Supervisory Committee, the Company strengthened collaboration among the Audit and Supervisory Committee, the internal audit department, and related departments. As a result, a certain level of positive evaluation was received regarding improvements in the effectiveness of supervisory functions through smoother information sharing and implementation of focused audit activities.</p> <p>Positive opinions were also expressed regarding the increase in discussions on risk management compared with previous years through enhanced reporting opportunities concerning important risk incidents and internal management systems.</p> <p>On the other hand, it was recognized that the Board of Directors needs to continue deepening discussions on broad and integrated risk management, internal control systems, and compliance structures across the Group as a whole in order to appropriately address increasing business-related risks associated with the expansion of operations.</p> <p>In addition, issues such as information sharing regarding enhanced cybersecurity measures and system risk management, prompt coordination regarding important incidents, and enhancement of opportunities for discussions separate from ordinary agenda items were also recognized as ongoing challenges.</p>
<p>[Sustainability, Human Capital, and Non-Financial Information Disclosure]</p> <p>Issues recognized to date and matters for improvement</p> <ul style="list-style-type: none"> - Deepening discussions on policies for sustainability initiatives and responses to related issues - Strengthening supervisory functions regarding human capital, diversity, intellectual property investment, and other matters - Further enhancing non-financial information disclosure 	<p>Positive evaluations were received regarding the Company's continued efforts to enhance individual sustainability initiatives, including financial and economic education activities centered on the ESG Promotion Committee, as well as the enhancement of non-financial information disclosure and the promotion of measures relating to human capital investment and improvement of the internal working environment.</p> <p>In addition, certain progress was recognized regarding discussions on the appointment of female Outside Director candidates and improvement of diversity and expertise, including in fintech and system-related fields.</p> <p>On the other hand, it was recognized that broader discussions from the perspective of the Board of Directors regarding policies related to sustainability, human capital, and intellectual property investment, taking into account consistency with management strategy, should be further deepened while incorporating international trends.</p> <p>Furthermore, enhancement of disclosures relating to human capital and non-financial information from the perspective of dialogue with investors was recognized as an ongoing issue.</p>

<p>[Operation, Composition, and Information-Sharing Structure of the Board of Directors]</p> <p>Issues recognized to date and matters for improvement</p> <ul style="list-style-type: none"> - Enhancing opportunities for discussions on medium- to long-term management issues, rather than focusing mainly on resolutions - Strengthening business-oriented explanations in subsidiary reports - Simplifying materials and organizing discussion points - Improving diversity and expertise of the Board of Directors - Strengthening information sharing with Outside Directors - Expanding training opportunities for Directors 	<p>Positive evaluations were received regarding improvements in the environment enabling the Board of Directors to focus discussions on important agenda items and strategic themes through the establishment of role-sharing with the Executive Committee, improvements to Board materials, and advance distribution of materials.</p> <p>In addition, improvements were recognized regarding information sharing and communication opportunities with Outside Directors, and certain achievements were acknowledged in enhancing the effectiveness of supervisory functions.</p> <p>On the other hand, continued challenges were recognized regarding enhancement of business-oriented explanations concerning business progress based on the medium-term management plan and business budgets, as well as further improvement of the expertise and diversity of the Board of Directors.</p> <p>In addition, it was confirmed that the Company needs to continue considering new operational methods, such as regularly establishing opportunities for discussions and expression of opinions reflecting the perspectives of Audit and Supervisory Committee Members and Independent Outside Directors, as well as enhancing the composition of the Board of Directors to include individuals with expertise in fintech and systems-related fields and expanding training opportunities for Directors (including Directors who are Audit and Supervisory Committee Members).</p>
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3. Future Issues and Response Policies

Based on the above analysis and evaluation results, the Company will continue to strengthen the functions and effectiveness of the Board of Directors by building upon the operational foundation established as a Company with an Audit and Supervisory Committee and by further enhancing strategic discussions and supervisory functions aimed at increasing medium- to long-term corporate value and achieving sustainable growth.

Specifically, the Company will deepen discussions regarding medium- to long-term management strategies, business portfolios, human capital, sustainability, and risk management, while also strengthening continuous discussions and supervisory functions concerning the allocation of management resources from a medium- to long-term perspective, new businesses, and AI-related initiatives.

In addition, the Company will further deepen discussions from broad and medium- to long-term perspectives regarding integrated risk management systems, internal control systems, and compliance structures, while further enhancing the effectiveness of supervisory functions through strengthened collaboration with Outside Directors, Audit and Supervisory Committee Members, and the internal audit department.

Furthermore, the Company will continue reviewing the composition, operation, agenda items, and support systems of the Board of Directors, while continuing initiatives aimed at enhancing training opportunities for Directors (including Directors who are Audit and Supervisory Committee Members) and improving diversity and expertise, thereby striving to further improve the effectiveness of the Board of Directors.

The Company will continue to strengthen corporate governance through more strategic and substantive discussions and enhanced supervisory functions at the Board of Directors, while striving to increase medium- to long-term corporate value and achieve sustainable growth.

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