



June 27, 2025

For Immediate Release

Company Name: NIKKON Holdings Co., Ltd.
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and Representative Director
(Securities Code: 9072, TSE Prime Market)
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Overview of the Evaluation Results of the Effectiveness of Our Board of Director

NIKKON Holdings Co., Ltd. (the “Company”) evaluates the overall effectiveness of the Board of Directors every fiscal year, for the purpose of verifying the current status of the Board’s functions and improving its effectiveness. The evaluation method and a summary of the results for the fiscal year ended March 31, 2025 are as follows.

I. Evaluation method

For the fiscal year ended March 31, 2025, a self-evaluation was conducted in the form in which Directors answered 30 questions based on a five-level evaluation and offered comments in the free opinion columns. To ensure objectivity in the evaluation, the Company also uses external institutions for an analysis of their answers. Based on the results of analysis, the ideal image and current situation of the Board of Directors are clarified. Issues that had manifest and progress in efforts to address them were reported at the meeting of the Board.

[Evaluation category in the questionnaire]

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| 1. Composition and administration of the Board of Directors | (7 questions) |
| 2. Management strategies and business strategies | (8 questions) |
| 3. Corporate ethics and risk management | (7 questions) |
| 4. Evaluation and remuneration of the management team | (5 questions) |
| 5. Dialogue with shareholders, etc. | (3 questions) |

II. Results of evaluation

The results of the evaluation of effectiveness of the Board of Directors in the fiscal year ended March 31, 2025 were comprehensively analyzed and evaluated. Consequently, the Directors confirmed that that overall effectiveness of the Company’s Board of Directors was generally secured, and in the evaluation, matters regarding the validation of the reduction of cross-shareholdings, the management of conflict-of-interest risks, the establishment of a code of conduct and supervision scored highly. Meanwhile, the Board of Directors also recognized the following issues where it would be possible to improve the effectiveness of the Board of Directors: consideration of succession plans, promotion of digital transformation (DX), responding to issues



identified in the evaluation of effectiveness, provision of information to Outside Directors and provision of information that is necessary for the deliberation of strategies.

III. Issues identified and direction of efforts for improvement

Based on the evaluation results for the fiscal year ended March 31, 2025, the Company will take steps to further improve the effectiveness of the Board of Directors in the fiscal year ending March 31, 2026, working to improve information provision regarding issues and management strategies amid a rapidly changing business environment. It will also hold discussions on management policy from medium- to long-term perspectives and institute measures to strengthen the Board's supervisory functions in the direction described below.

Issues of evaluation results	Direction of efforts for improvement
Clarification of succession plan Cultivation of candidates in line with plans	<ul style="list-style-type: none"> ➤ Management should review succession plans, and the roles of the Nomination Committee should be discussed. ➤ The Board of Directors should share their agenda for the year with the Nomination Committee and Remuneration Committee, and reports on the content of deliberations should be improved.

Issues of evaluation results	Direction of efforts for improvement
Improvement of tools for promoting DX	<ul style="list-style-type: none"> ➤ Opportunities to discuss DX strategies should be improved. ➤ In-house data should be digitized.

Issues of evaluation results	Direction of efforts for improvement
Response to issues identified in the evaluation of effectiveness	<ul style="list-style-type: none"> ➤ A person should be selected from among the members of the Board of Directors to be responsible for leading the determination of specific measures. ➤ The status of the progress in the implementation of response measures should be monitored.

Issues of evaluation results	Direction of efforts for improvement
Providing Information to Outside Directors	<ul style="list-style-type: none"> ➤ Opportunities for Outside Directors and the management team to exchange opinions should be improved. ➤ Systems for Outside Directors to access information should be developed.

Issues of evaluation results	Direction of efforts for improvement
Provision of information necessary for the deliberation of strategies	<ul style="list-style-type: none"> ➤ Efforts should be made to improve the quality of the information that is necessary for the deliberation of strategies. ➤ The creation of opportunities to deliberate strategies should be considered from a medium- to long-term perspective.