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Company name: ITFOR Inc.

Name of representative: Tsunenori Sato, President and Representative Director  
(Securities code: 4743; TSE Prime Market)

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## Summary of Evaluation Results of the Effectiveness of the Board of Directors

ITFOR Inc. (the “Company”) has set the realization of sustainable growth as a long-term objective and is committed to enhancing its corporate governance in order to accelerate the initiatives toward this goal.

Furthermore, in order to enhance the functions of the Board of Directors and ultimately enhance corporate value, the Company conducts an analysis and evaluation of the effectiveness of its Board of Directors. The Company hereby announces the results for FY2024, as described below.

### 1. Method of analysis and evaluation

The Company conducted a survey for all directors with the support of a third-party organization, and based on the aggregated results reported by the third-party organization, the Board analyzed and evaluated the results, and discussed future initiatives and measures.

#### Target participants:

A total of 9 directors: 6 directors who are not Audit & Supervisory Board members (including 1 Outside Director), and 3 directors who are Audit & Supervisory Board members (including 2 outside directors)

#### Evaluation method:

An anonymous survey (five-point scale evaluation and free-form responses)

#### Summary of Questions:

- ① Composition of the Board of Directors
- ② Operation of the Board of Directors
- ③ Discussions of the Board of Directors
- ④ Monitoring functions of the Board of Directors
- ⑤ Performance of outside directors (including Audit & Supervisory Board members)
- ⑥ Support system for directors (including Audit & Supervisory Board members)
- ⑦ Training
- ⑧ Dialogue with shareholders and investors
- ⑨ Your initiatives
- ⑩ Operation of the Nomination Committee and Compensation Committee
- ⑪ General summary

Note : This document has been translated from the Japanese original for reference purposes only. In the event of any discrepancy between this translated document and the Japanese original, the original shall prevail.

## 2. Evaluation results of the Board of Directors' effectiveness (Summary)

Based on the aggregated results of the survey and subsequent analysis, the Board of Directors deliberated and concluded that its operations, decision-making, and supervision functions, are generally functioning appropriately. Accordingly, it was determined that the effectiveness of the Board of Directors is generally ensured. The individual topics related to the evaluation results are as follows:

### (1) Highly evaluated areas

- Establishment of a company-wide framework to examine and promote sustainability initiatives
- Appropriate determination of the remuneration system for Directors
- A framework for providing feedback to the Board of Directors on dialogue with shareholders and investors

### (2) Areas with room for improvement

- Involvement in the formulation and operation of a succession plan
- The timing and content of pre-meeting explanations of items to be discussed at the Board of Directors

## 3. Future initiatives

As a result of discussions at the Board of Directors, the following matters were recognized as issues requiring ongoing efforts going forward:

- (1) Enhancing the quality of discussions based on a clear understanding of how the Company's management strategy and business plans align with sustainable growth and the creation of medium- to long-term corporate value
- (2) Actively engaging in the formulation and implementation of succession plans for executive candidates to ensure continuity and stability of management
- (3) Clarifying key points for deliberation and reviewing the structure and presentation of submitted materials to enable swift and appropriate discussions

The Company's Board of Directors, based on the results of this evaluation and matters that need to be addressed, will improve the effectiveness of its operations by further enhancing discussions at the Board of Directors. In addition, the Company will continue to engage in transparent, fair, and prompt decision-making and make efforts to further reinforce corporate governance going forward.