

May 29, 2025

The Results of the Effectiveness Evaluation of the Board of Directors

Nissan Chemical Corporation (headquartered in Chuo-ku, Tokyo; Representative Director, President and COO, YAGI Shinsuke) (the “Company” or “we”) has approved the results of the effectiveness evaluation of our Board of Directors for fiscal year 2024 by resolution of the Board of Directors’ meeting held on May 27, 2025. The Company announces as follows:

1. Overview of Effectiveness Evaluation of the Board of Directors

Every year since fiscal year 2015, the Company analyzes and evaluates to assess whether our Board of Directors has fulfilled its key roles and responsibilities (“Effectiveness Evaluation”). For the evaluation process, primarily employing the self-assessment process by the Board of Directors, the Company alternatively conducts a third-party evaluation every three (3) years using an external organization that has no relationship of interest with us to ensure the neutrality and objectivity of the evaluation.

For the Effectiveness Evaluation for fiscal year 2024, the Company performed the self-assessment process. At the Board of Directors meeting held in April 2025, the board members shared, analyzed, and evaluated the questionnaire responses and discussed the issues to address. The outcomes of their analysis and evaluation, the selection of the priority issues to address, and the action plan to solve those issues were further deliberated and confirmed at the Board of Directors’ meeting held in May 2025.

2. Overview of the Results of the Effectiveness Evaluation

With the object of performing its key roles and responsibilities, the results of the Effectiveness Evaluation concluded that, generally, our Board of Directors was operating appropriately in its totality; improvements have been made to solve issues identified in the Effectiveness Evaluation for fiscal year 2023. Thus, the effectiveness of our Board of Directors was positively assessed and confirmed as being sufficiently ensured.

3. Actions to Take

The Board of Directors acknowledged the following points as issues to address in fiscal year 2025 and confirmed the action plan to take.

- (1) Issues to address: We should deepen our discussions on how to approach “risk-taking in investment” and what principles to follow.
- (2) Action plan: We should have free discussions and otherwise take out time to discuss “risk-taking in investment” over several meetings of the Board of Directors.

Following the latest results of the Effectiveness Evaluation, the Company will deepen discussions at the Board of Directors and advance actions to enhance its effectiveness. Moreover, by regularly measuring improvements through the Effectiveness Evaluation and aiming for a further upgrade of the effectiveness of our Board of Directors, we will be committed to the Company’s sustainable development and increasing corporate value.

Contact information for inquiries on the above
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