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Overview of Evaluation Results for Effectiveness of Board of Directors

The Board of Directors of Nissan Shatai has carried out an evaluation of the effectiveness of the FY2024 Board of Directors taking account of analyses by a third-party organization, and hereby announces an overview of these results.

1. Method and process of evaluation

The Board of Directors evaluated its effectiveness in the following method.

- The Board of Directors distributed a questionnaire prepared by a third-party organization to all Directors and Statutory Auditors, and they all answered it.
- Studies were conducted by this organization based on the answers, and Nissan Shatai received a report including the result of the studies.
- Firstly, based on the report, responses were discussed and evaluated by Outside Directors and Statutory Auditors.
- Then, all Directors and Statutory Auditors performed evaluations and discussions about the effectiveness of the Board of Directors, and confirmed actions for further improving board's effectiveness.

(Main items in the questionnaire)

- (1) Composition, operation, and discussions of the Board of Directors
- (2) Monitoring functions of the Board of Directors
- (3) Training for Directors and Statutory Auditors
- (4) Operation and discussions of the voluntary committees

2. Overview of the evaluation results

As a result of the evaluation, Nissan Shatai's Board of Directors confirms that the effectiveness of the Board of Directors is ensured. The overview is as follows.

- 1) The Board of Directors is comprised of members with sufficient knowledge and experience.
- 2) The Board of Directors has established sufficient deliberation time and is endeavoring to realize appropriate decision-making and management supervision.
- 3) All the members of the Board of Directors, including Outside Directors and Outside Statutory Auditors, possessing a wide range of experience and expertise state opinions and advice based on their respective experiences and perspectives, and fulfill the roles that they should fulfill.

3. Opinions and issues to enhance effectiveness

We have executed the following initiatives to address the issues recognized in the FY2023

evaluation.

1) Further enhancement of deliberations concerning important transactions

The conditions for transactions with the parent company and the use of the group finance system used by each company of the Nissan Group were deliberated in the Business Monitoring Committee, and their use was revised after discussion by the Board of Directors.

2) Continuation of consideration for the members of the Board of Directors

We have been reviewing the members of the Board of Directors, including the diversity thereof. A female Substitute Statutory Auditor was elected at the general shareholders meeting held on June 26, 2025.

In discussions concerning evaluations by all of the Directors and Statutory Auditors, there were opinions regarding further enhancement of deliberations concerning important transactions, continuation of consideration for the members of the Board of Directors, and further enhancement of discussions regarding growth strategies, including improving profitability, and initiatives for ESG and SDGs, with the objective of further enhancing effectiveness. We will continue to work on these matters.