



June 28, 2022

To whom it may concern,

Company: Japan Lifeline Co., Ltd.  
Representative: Keisuke Suzuki, President and CEO  
(Code: 7575 TSE Prime Market)  
Contact person: Kenji Yamada, Senior Vice President,  
Corporate Administration Headquarters  
(TEL. +81-3-6711-5200)

### **Japan Lifeline Announces Evaluation Summary on the Effectiveness Regarding the Board of Directors**

Japan Lifeline Co., Ltd. (“the Company”) has conducted analyses and evaluations on the effectiveness of the Board of Directors since fiscal year 2017 to improve its functionality. The following shows a summary of the latest results of the analysis and evaluation as in fiscal year 2021.

#### 1. Outline of the evaluation method

The Company conducted a questionnaire survey for directors and corporate auditors to analyze and evaluate the effectiveness of the Board of Directors. In the questionnaire, each member reviewed the evaluation items considering the internal or external business environment. To ensure objectivity in the evaluation, the Company requested outside experts to advise on the design of the questionnaire, collect the answers, and analyze the results.

##### (1) Subject members

All 15 directors including Audit and Supervisory Committee Members, of whom six are outside directors

##### (2) Evaluation method

All the members discussed the effectiveness status based on the results of the self-evaluation questionnaire at a Board of Directors meeting

#### Major items of the self-evaluation questionnaire

- ① Composition and operation of the Board of Directors
- ② Management strategy and business strategy
- ③ Corporate ethics and risk management
- ④ Evaluation on business performance and evaluation on each member’s performance and their remuneration
- ⑤ Dialogue with shareholders, etc.

#### 2. Outline of the analysis and evaluation results

The Company has confirmed that the Board of Directors as a whole is appropriately fulfilling its roles and functions in all evaluation items after discussions on the analysis of the self-evaluation questionnaire at the Board of Directors meeting.

Regarding each evaluation item, the evaluation on the composition and operation of the Board of Directors improved, and the evaluation of the responsibilities of independent outside directors was particularly high. In the discussion, there was an opinion that it was probably due to the successful transition to a company with an audit

and supervisory committee. In addition, the Company also confirmed that its sustainability efforts, which were identified as an issue in last year's effectiveness evaluation, have made significant improvement in the assessment.

Meanwhile, the members shared that there are issues to be addressed to further improve the effectiveness of the Board of Directors, such as further enhancement of executive training and establishment of a system to promote constructive dialogue with shareholders.

The Company will continue to improve the foundation for medium- and long-term growth by conducting regular analysis and evaluation of the Board of Directors and taking measures to improve its effectiveness.