

### **[Supplementary Principle 4.11.3]**

#### **Analysis and evaluation of the Effectiveness of the Board of Directors as a whole, and an outline of the results**

The Company has made it an internal practice to implement an independent effectiveness review of the Board and Committees on an annual basis in order to enhance effectiveness further and constantly. The purpose of this is also prescribed in the NSG Corporate Governance Guidelines as follows.

#### **NSG Group Corporate Governance Guidelines**

[Performance evaluation]

##### Articles 22

The Board and each of the Nomination Committee, Audit Committee and Compensation Committee will, with the leadership of Internal External Directors, conduct annual evaluation of its own performance as a matter of principle. Summary of the result thereon as well as that of action plans adopted for ensuring and securing enhancement of such effectiveness and the status of such implementation will be publicly disclosed on an annual basis. These evaluations are intended to be regularly externally facilitated with a view to ensuring its objectiveness and making the exercise further effective. These exercises should also facilitate an examination and discussion the Board and three Committees of its effectiveness in conformity with the Group's business strategies or targets.