

May 13, 2026

Seiko Group Corporation

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

As part of efforts to strengthen and promote the corporate governance system, the Company has evaluated the effectiveness of the Board of Directors, based on its Basic Principle of Corporate Governance. The following is a summary of the results of the evaluation.

1. Analysis and Evaluation Methods

All Directors and Audit & Supervisory Board Members were asked to fill out a questionnaire regarding the effectiveness of the Board of Directors, and replies were collected from all of them. The responses received were aggregated and analyzed by an outside consultant while ensuring anonymity.

The questionnaire was prepared based on initiatives and discussions on the Company's corporate governance to date, and the evaluation items (1) to (5) as below were set.

<Evaluation Items>

- (1) The status of deliberations and operation of the Board of Directors
- (2) The composition and roles of the Board of Directors
- (3) The support system for Outside Officers
- (4) The Corporate Governance Committee*
- (5) Relationships with investors and shareholders

* Corporate Governance Committee

The Company establishes the Corporate Governance Committee where independent outside officers account for the majority of members, as an advisory body for the Board of Directors on matters such as nomination of officer candidates, compensation for officers, and other issues relating to corporate governance.

The analysis was conducted by the external consultant based on the above process and content, and the results were reported to the Board of Directors. By using them as a reference, the Board of Directors conducted an evaluation of its effectiveness and confirmed future measures.

2. Summary of Evaluation Results

According to the results of the evaluation above, it was confirmed that the Board of Directors of the Company was functioning properly and its effectiveness had mostly been assured. As for the issues raised in the previous fiscal year, due to taking the following measures, improvements to issues were confirmed.

Issues in the Previous Fiscal Year	Status of Measures
(1) Further enhancement of deliberation time of the Board of Directors meetings	<ul style="list-style-type: none"> • Setting agenda items concerning important matters related to corporate value of entire Company Group, and reviewing the treatment of several topics whose explanations had previously been omitted at the Board of Directors meetings • Clarification of discussion points in the executive summary • Setting up free discussion sessions in the Board of Directors meetings
(2) Promotion of strengthening information sharing and collaboration with Outside Officers	<ul style="list-style-type: none"> • Holding of informal gatherings between Outside Officers and Representative Directors • Offering opportunities for Outside Officers to participate in internal training, meetings, and events of the Company • Establishing opportunities of dialogues between Outside Officers and employees of the Company Group

3. This Fiscal Year’s Initiatives

Based on the above results of the evaluation, opinions were expressed by Directors and Audit & Supervisory Board Members calling for discussions to enhance the function of Board of Directors meetings and reviewing the operation system of Corporate Governance Committees to increase its effectiveness. Therefore, the Company has set these as this fiscal year’s initiatives and aim to further improve the effectiveness of the Board of Directors.

The Company will strive to further strengthen its corporate governance system by addressing the above initiatives.