

April 25, 2025

Maxell, Ltd.

## **Outline of Assessment Results Related to Effectiveness of the Board of Directors for the Fiscal Year Ended March 31, 2025**

Based on the Corporate Governance Guidelines, Maxell, Ltd. (hereinafter “the Company”) regularly conducts assessment related to the effectiveness of its Board of Directors with the purpose of enhancing its effectiveness and improving the Company’s corporate value.

The Company today announces the outline of analysis and assessment results related to effectiveness of the Board of Directors for the fiscal year ended March 31, 2025 as follows.

### **1. Methods of analysis and assessment related to the effectiveness of the Board of Directors**

The Company carried out anonymous surveys among its directors, discussions among its outside directors and analyzed the results of them by utilizing an external consultant.

Based on the analyses, the Board of Directors analyzed and assessed its effectiveness as well as examined ways to make improvements going forward.

#### **Survey Content (Main Items)**

1. Structure of the Board of Directors and other committees
2. Recognition sharing among directors
3. Discussion and involvement relating to important themes
4. Monitoring of business execution status
5. Compliance and audits
6. Nomination and remuneration
7. Relationship with shareholders and other stakeholders
8. System relating to operation, support and cooperation for outside directors
9. Self-assessment

## **2. Summary of analysis and assessment results related to the effectiveness of the Board of Directors and measures in the future**

The Board of Directors recognizes that an appropriate system to make important management decisions and to supervise execution of business operations is established, and its effectiveness is ensured as a whole.

Regarding the deepening of medium- to long-term strategic discussions that were identified as an issue in the previous fiscal year's assessment, the Company has been steadily advancing important themes by holding discussions other than the Board of Directors, and the assessment for the fiscal year ended March 31, 2025 indicated improvement in this issue.

In the fiscal year ending March 31, 2026, the Company recognized the necessity of continuing strategic discussions aimed at further enhancement of corporate value from the perspective of the ideal feature and growth strategy of the Group.

Based on the analysis and assessment results, the Board of Directors will focus on the above issue and strive for further improvement in its effectiveness.

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