March 3, 2026

Overview of Evaluation Results on the Effectiveness of the Board of Directors

Furukawa Electric Co., Ltd.

Our Company has conducted an annual analysis and evaluation on the effectiveness of the Board of Directors since FY2015, aiming at improving the Board's functions through a continuous process where we verify whether the Board is functioning adequately, and based on the results, we take necessary measures to remedy issues and reinforce its strengths.

In the current fiscal year, reflecting the transition to a Company with an Audit & Supervisory Committee, for the purpose of further deepening and increasing the effectiveness of corporate governance, we significantly changed the contents of the survey with advice of an external expert organization. The renewed survey was designed to collect more essential and multidimensional opinions and recommendations by digging deeper into the identification of issues from the medium-term perspective as well as direction toward improvement.

As we completed our analysis and evaluation for FY2025, we hereby disclose the overview as follows:

Method of analysis and evaluation	We conducted the survey targeting all Directors of the Company. Based on aggregated results, after multiple opportunities to exchange opinions at pre-Board meeting briefing and opinion exchange sessions, Directors discussed the effectiveness of the Board of Directors at a Board meeting. For the purpose of obtaining deeper understanding of the aggregated results, the Chairman of the Board had interviews with all Directors and Audit & Supervisory Board Members on an individual basis (while the lead outside officer interviewed with the Chairman), and shared the results at the above-mentioned Board of Directors meeting.
Category of survey questions	I. Establishing mid- to long-term management policy and ideal state of our Group, and pursuing growth from the mid- to long-term perspective II. Ensuring compliance, and deciding policy to address risks III. Implementing/sustaining adequate activities for securing/developing management talent IV. Implementing external activities (performing accountability to shareholders and other stakeholders) V. Implementing governance system/meetings
Overview of analysis and evaluation results	We reconfirmed that our Board of Directors has worked on initiatives to enhance its effectiveness in consideration of the results of the previous year's evaluation; the Board of Directors played fundamental roles such as supporting appropriate risk-taking by the management, and discussing nomination and remuneration; and useful recommendations and inputs based on a wealth of experience and advanced knowledge of outside officers were reflected on business execution. Consequently, we analyzed/evaluated that the Board of Directors maintained its effectiveness this year as well.

〔FY2024〕

1. Policy for Initiatives and Evaluation Results for FY2024

	Policy for Initiatives	Evaluation Results
(1) Medium-term Management Plan (MTMP) and review of business portfolio	➢The BOD will discuss such matters as the enterprise strategy toward realizing "Furukawa Electric Group Vision 2030", the implementation status of business portfolio management, and initiatives for crystallizing portfolios of businesses/product families for 2030. ➢BOD agenda plan will be formulated for the above-mentioned discussions, and the BOD will secure necessary time for deliberation.	➢ The Board of Directors has held opinion exchange sessions, and the Board members have effectively discussed on various themes such as purpose-based management, philosophy system, value creation process, important management issues, strategies based on business/product portfolios, focus areas of investments, and financial targets. ➢Meeting agendas, which cover the above-mentioned discussions and specific cases, were set, and necessary time for deliberation was secured.
(2) Operation of the Board of Directors	➢The BOD will continue to secure opportunities for exchange of opinions and discussions. In addition, BOD will increase opportunities for interaction and information sharing by inviting officers and staffs	➢ The Board of Directors created several opportunities for dialogue and information exchange with Corporate Vice Presidents (other than the Board members), General Managers, and other relevant persons, through

	other than board members.	opinion exchange sessions (including lunch meetings and dialogue sessions), and thereby strived to increase the quality of discussion at the Board meetings.

2. Other issues/initiatives to be continuously addressed

	Policy for Initiatives	Evaluation Results
(1) Board composition, and Nominating/ Compensation Committee	➢Continuous efforts will be made to deepen discussions at Nominating/Compensation Committee.	➢ In-depth discussions have been made at the Nominating/Compensation Committee concerning the board composition and remuneration system after the change in the form of corporate organization. Matters of deliberation have been regularly reported to the Board of Directors.
(2) Risk management	➢Continuous update of risk recognition will be made in order to address changes in the external environment, such as geopolitical risk. ➢In order to enhance risk tolerance in focus areas, the BOD will design/prepare measures in case of risk occurrence.	➢ The Risk Management Committee has updated its risk awareness, taking into account changes in the external environment, and made further efforts to strengthen the risk management structure. ➢ With the updated risk awareness, measures to be taken against emerging risks in focus areas were enhanced.
(3) Sustainability (including ESG/SDGs)	The following items will be reported to the BOD for discussion: ➢Setting specific milestones for important areas related to sustainability to ensure proactive efforts. ➢Further integrating important sustainability issues into the management strategy, and reflecting them in business operation.	➢ Concerning key sustainability-related areas, the Board of Directors has set target values and disclosed them in the Securities Report. ➢ The Sustainability Committee examined important issues, including ideal way of disclosure, and reported the results to the Board of Directors for discussion. Consequently, outcome of such initiatives is being incorporated into the mid- to long-term management strategy.

〔FY2025〕

1. Significant issues and priority initiatives for FY2025

	Policy for Initiatives
(1) Mid- to long-term management policy	➢ Under the new institutional design (i.e. Company with an Audit & Supervisory Committee), further strengthen the management's business execution capability through further delegation of authority to the management and sophistication of meetings, and establish a system where the Board of Directors can have more essential discussions on topics centered on management policy and Company-wide strategies. ➢ Promote the enhancement/sophistication of oversight function of the Board of Directors by deepening the monitoring through KPIs and new performance indicators for the Company-wide strategies.
(2) Compliance/ Risk Management	➢ Ensure that ERM activities are reflected in the management strategy in a way to link them to important management issues. ➢ In case a specific risk emerges, ensure that three lines cooperate with each other and make timely reports at the meeting body, so that rapid information sharing is enhanced.
(3) Securing/ developing management talent	➢ Enhance the identification and development of next-generation management talent (enhancing measure for identifying talent among the young generation, continuing training for talent development, accelerating talent rotation including tough assignment, etc.)
(4) Dialogue with shareholders, etc.	➢ Continue making opportunities for dialogue between Outside Directors and institutional shareholders, etc. and expand the contents of dialogue. ➢ Enhance information disclosure and IR events, taking into account management/business strategies, etc.
(5) Governance system and meeting management	➢ Improve agenda setting (further enhancement of strategic discussion, review of agenda-setting process, etc.) ➢ Work on enhancing the evaluation of the Board effectiveness (consider the enhanced use of external expert organization for the evaluation process including interviews from the perspective of objectivity and transparency).

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