

December 25, 2025  
Open House Group Co., Ltd.

## **Summary of the Analysis and Evaluation Results of the Overall Effectiveness of the Board of Directors**

Open House Group Co., Ltd (hereafter referred to as "the Company") is committed to ensuring swift and precise decision-making by the Board of Directors, recognizing future challenges for its implementation, and conducting an analysis and evaluation of the overall effectiveness of the Board of Directors in accordance with our Corporate Governance Basic Policy. At the recent Board of Directors meeting, an analysis and evaluation of the overall effectiveness of the Board of Directors for the fiscal year ending in September 2025 (the 29th term, hereinafter referred to as "this fiscal year") was conducted, and have compiled the results. This report provides an overview of the findings and results of this analysis and evaluation.

Information regarding the Company's corporate governance is published on our corporate website:  
[https://openhouse-group.co.jp/ir/en/library/library\\_03.html](https://openhouse-group.co.jp/ir/en/library/library_03.html)

### **1. Method of Analysis and Evaluation**

We conducted a named survey consisting of the following items, including issues recognized during the fiscal year ended September 2024 (28th fiscal year, hereinafter referred to as the "previous fiscal year"), for all nine (9) directors and all three (3) auditors. The survey, which consisted of 33 questions on a five-point scale and included open-ended questions, covered a range of topics, including issues identified as challenges in the previous fiscal year. The responses were collected and then analyzed by the Board of Directors. This analysis served as the basis for discussions and a self-evaluation of the effectiveness of the Board of Directors.

#### I. Composition of the Board of Directors etc.

- (1) Role and responsibilities of the Board of Directors
- (2) Utilization of the Nomination and Compensation Committee

#### II. Status of the Convening and Operation of the Board of Directors

- (1) Advance dispatch and explanation of Board of Directors materials
- (2) Necessity and sufficiency of the information presented
- (3) Number of agenda items, deliberation time, deliberation method, and status of remarks
- (4) Utilization and support system for Outside Directors

### III. Efforts and Oversight by the Board of Directors Regarding Key Issues

- (1) Company-wide risk management and compliance system
- (2) Initiatives related to sustainability and ESG
- (3) Labor management and improvement of customer satisfaction
- (4) Succession planning

## 2. Overview of Evaluation Results

As a result of the deliberations at the Board of Directors meeting held in December 2025, the evaluation of the survey items was overall high, leading to the conclusion that the effectiveness of the Board of Directors is high. The summary of the evaluation results and reasons for each survey item are as follows.

### I. Composition of the Board of Directors etc.

- (1) Role and responsibilities of the Board of Directors

#### A. Evaluation result

Good.

#### B. Reasons

It was confirmed that the number of directors, the balance of skills and diversity, and the number of outside directors are appropriate, and that the delegation of authority to management and the monitoring thereof under the pure holding company structure are appropriately conducted.

Based on the above, this item was evaluated as being in good standing.

- (2) Utilization of the Nomination and Compensation Committee

#### A. Evaluation result

Good.

#### B. Reasons

It was confirmed that the number of members and the composition of the Nomination and Compensation Committee (\*) established by the Company are appropriate, that the Committee is appropriately fulfilling its roles and responsibilities, and that it contributes to ensuring the objectivity and transparency of the process for determining individual remuneration for directors.

In addition, positive opinions were expressed throughout for this item. Based on the above, this item was evaluated as being in good standing.

(\*) The Company operates the Nomination and Compensation Committee as one of the "voluntary committees" that constitute the corporate governance structure of the entire Group. The majority of the Committee members are independent outside directors, and the Committee is responsible for roles and responsibilities such as the nomination of key executives and the determination of remuneration for

directors.

**II. Status of the Convening and Operation of the Board of Directors**

**(1) Advance dispatch and explanation of Board of Directors materials**

**A. Evaluation Result**

Good.

**B. Reasons**

It was confirmed that the advance dispatch of the materials for the Board of Directors' meetings is generally appropriate, and the pre-briefing session conducted prior to the board meetings is deemed significant.

Although constructive opinions were expressed expecting further efforts to ensure even earlier distribution of Board of Directors meeting materials, generally positive opinions were expressed throughout for this item.

Based on the above, this item was evaluated as being in good standing.

**(2) Necessity and sufficiency of the information presented**

**A. Evaluation Result**

Good.

**B. Reasons**

It was confirmed that the content and volume of materials presented to the Board of Directors are generally appropriate, that a system for officers to smoothly access additional information and materials is generally well-established.

In addition, for this item, improvements from the previous fiscal year were observed.

Based on these facts, this item was evaluated as being in good standing.

**(3) Number of agenda items, deliberation time, deliberation method, and status of remarks**

**A. Evaluation result**

Good.

**B. Reasons**

It was confirmed that agenda items for the Board of Directors meetings are appropriately selected, that important agenda items are submitted to the Board of Directors at appropriate times, and that the minutes of the Board of Directors meetings are appropriately prepared.

Although constructive opinions were expressed expecting further efforts regarding the method of discussion at the Board of Directors meetings, improvements from the previous fiscal year were observed for this item, and generally positive opinions were expressed throughout.

Based on the above, this item was evaluated as being in good standing.

**(4) Utilization and support system for Outside Directors**

**A. Evaluation result**

Good.

**B. Reasons**

It was confirmed that opportunities and systems for Outside Directors to obtain necessary information are appropriately secured, and the connection between outside directors and Audit & Supervisory Board Members/internal audit departments is appropriately secured.

In addition, for this item, improvements from the previous fiscal year were observed.

Based on these facts, this item was evaluated as being in good standing.

**III. Efforts and Oversight by the Board of Directors Regarding Key Issues**

**(1) Company-wide risk management and compliance system**

**A. Evaluation result**

Good.

**B. Reasons**

It was confirmed that the Board of Directors conducts sufficient deliberation and oversight regarding major business risks and their management systems, internal controls for overseas subsidiaries, etc., and conflict-of-interest transactions and related-party transactions.

Although constructive opinions were expressed expecting further efforts regarding the methods of deliberation and oversight at the Board of Directors meetings, generally positive opinions were expressed throughout for this item.

Based on these facts, this item was evaluated as being in good standing.

**(2) Initiatives related to sustainability and ESG**

**A. Evaluation result**

Generally good.

**B. Reasons**

It was confirmed that the Board of Directors conducts sufficient deliberation and oversight regarding initiatives for human capital and gender, and that appropriate coordination is maintained between the Board of Directors and the Sustainability Committee (\*) established by the Company.

Since opinions were expressed calling for further enhancement of deliberation and oversight by the Board of Directors, it was decided that this point would be recognized as a matter for future consideration.

However, improvements from the previous fiscal year were observed for this item, and the majority of opinions were positive.

Based on the above, this item was evaluated as being generally in good standing.

(\*) The Company has established and operates the Sustainability Committee as one of the "voluntary committees" that constitute the corporate governance system of the entire Group. The Committee consists

of the directors in charge, executive officers, and department heads, etc., and is responsible for roles and responsibilities such as the promotion of sustainability activities within the Group.

(3) Labor management and improvement of customer satisfaction

A. Evaluation result

Generally good.

B. Reasons

It was confirmed that the Board of Directors is conducting necessary discussions and supervision regarding group-wide labor management, prevention of misconduct and scandals by employees, and improvement of customer satisfaction.

Since opinions were expressed calling for further enhancement of deliberation and oversight by the Board of Directors, it was decided that this point would be recognized as a matter for future consideration.

However, improvements from the previous fiscal year were observed for this item, and the majority of opinions were positive.

Based on the above, this item was evaluated as being generally in good standing.

(4) Succession planning

A. Evaluation Result

Good.

B. Reasons

It was confirmed that the Board of Directors conducts sufficient deliberation and oversight regarding succession planning for key executives (\*).

In addition, significant improvements from the previous fiscal year were observed for this item. Based on the above, this item was evaluated as being in good standing.

(\*) For the purpose of sustainable growth of the Group, the Company has adopted a new management structure effective October 1, 2025. As a result of repeated discussions regarding succession planning, Mr. Ryosuke Fukuoka was appointed as President and CEO under the new management structure.

### **3. Status of Initiatives Based on the Results of the Previous Fiscal Year**

The Company conducted a survey on the effectiveness evaluation of the Board of Directors in the previous fiscal year as well. The evaluation of the survey items was generally high, and no significant problems were identified.

However, some items were recognized as challenges, or opinions were presented to expect improvements.

In this fiscal year, the Company has carried out initiatives to enhance and review these matters. The

results of the survey on the status of these initiatives are as described in the aforementioned "2. Overview of Evaluation Results".

#### **4. Future Challenges and Responses**

Based on the above evaluation results, the Board of Directors will continue to engage in repeated discussions aimed at improving the identified issues and strive to further strengthen corporate governance.