

March 28, 2023

Results of Self-evaluation of the Effectiveness of the Company's Board of Directors (Outline)

Medical Data Vision Co., Ltd.

Medical Data Vision recognizes that strengthening and enhancing its corporate governance framework is an important management issue for the continuous improvement of corporate value and is working to enhance its corporate governance.

Each fiscal year, the Company analyzes and evaluates the effectiveness of the entire Board of Directors based on the advice and recommendations of the Nomination, Compensation and Evaluation Committee, which consists mainly of independent outside directors, and discloses a summary of the results.

We have evaluated the effectiveness of the Board of Directors meetings held in fiscal year 2022, and have summarized the results, which are provided below.

1. Evaluation method

An independent third-party organization was appointed to evaluate the Board of Directors for fiscal year 2022 in order to ensure objectivity and further improve governance.

- (1) The third-party organization conducted a questionnaire for all of directors and corporate auditors.

Implementation period: November 2022

Summary of questions: (i) composition of the Board of Directors, (ii) operation of the Board of Directors, (iii) Board discussions, (iv) monitoring function of the Board of Directors, (v) support system for directors and corporate auditors, (vi) training, (vii) dialogue with shareholders (investors), and (viii) their own efforts

- (2) Based on the advice and recommendations of the Nomination, Compensation and Evaluation Committee, the Board of Directors analyzed and performed a self-evaluation of the reports received from the third-party organization.

2. Summary of evaluation results

As a result of the evaluation, it was confirmed that the Company's Board of Directors is generally functioning appropriately for each of the evaluation criteria, and that the effectiveness of the Board of Directors is ensured.

On the other hand, opinions were expressed as issues that should be addressed in order to further improve the effectiveness of the Board of Directors, and the issues and responses for each evaluation item are as follows:

- (1) Composition of the Board of Directors (diversity in terms of knowledge, experience, expertise, gender, internationality, work history, age, etc.)

(Issue)

Securing personnel in the medical field, such as doctors, and the appointment of more females to positions on the board.

(Response)

Looking ahead to future business development, we recognize that securing personnel in the medical field, such as doctors, and appointing more females are important issues for the composition of the Board of Directors. We will continue to consider how to address these issues.

(2) Board discussions (management strategies and policies)

(Issue)

Detailed discussions on management strategies and policies.

(Response)

We recognize the need to further enhance discussions when deciding on management strategies and policies for medium-term management plans, new business plans, M&A projects and others. We will continue to expand the provision of information in advance and secure flexible time according to the content of discussions.

(3) Board discussions (succession planning)

(Issue)

Detailed discussions on succession planning.

(Response)

We are aware that succession planning is one of the most important issues in order to realize continuous business growth. We will continue to devise measures for future succession plans through detailed discussions.

(4) Board discussions (human capital management)

(Issue)

Enhancing discussions on promoting human capital management.

(Response)

We recognize that human resources are our most important management capital. We will strive to secure talented human resources with consideration for diversity, and to develop human resource development policies and internal environment improvement policies through sufficient discussions.

(5) Training

(Issue)

Enhanced training for directors and corporate auditors.

(Response)

We are aware that directors and corporate auditors need to further their understanding of their respective roles and responsibilities and strive to acquire and improve the necessary knowledge. The Company will provide opportunities for specific training tailored to each individual in order for directors and corporate auditors to acquire and improve their knowledge.