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April 27, 2026

CHUGAI PHARMACEUTICAL CO., LTD.

## Overview of the Results on Fiscal Year 2025 Evaluation of the Effectiveness of the Company's Board of Directors

The Board of Directors of Chugai Pharmaceutical Co., Ltd. (the "Company") implemented an analysis and evaluation of the effectiveness of the Company's Board of Directors (the "Board") in fiscal year 2025. The following is a summary of the results.

### 1. Outline of Evaluation of Effectiveness of the Board

Based on the provision of the Company's Basic Corporate Governance Policy to the effect that "Each financial year, the Board of Directors will analyze and evaluate its activities to secure the effectiveness of its decision-making and supervision, in such manners as self-evaluation of each director and third-party evaluation; and will disclose a summary of the results," the Company retained a law firm (the "Outside Specialist") to conduct a third-party analysis and evaluation of the effectiveness of the Board (the "Analysis and Evaluation").

### 2. Method of the Analysis and Evaluation

As the basis of the Analysis and Evaluation, the Outside Specialist administered a self-evaluation questionnaire (the "Questionnaire") in December 2025 to the Directors and Audit & Supervisory Board Members serving on the Board as of the last day of fiscal year 2025.

As hereinafter provided, two steps were taken to objectively and rationally verify whether those responses to the Questionnaire truly reflect the reality of the Board.

First, the Outside Specialist examined all the relevant materials, such as the appendices to the convocation notice for the 2025 general meeting of shareholders; the 2025 annual securities report; the minutes and materials from Board meetings held between January 2025 and December 2025; the Company's Board of Directors regulations and other internal rules; and materials from Information-Sharing Meeting among Chugai Outside Board Members.

Second, the Outside Specialist conducted interviews with all directors and Audit & Supervisory Board Members serving on the Board as of the end of fiscal year 2025.

### 3. Evaluation Categories in the Questionnaire

The questions in the Questionnaire were prepared by the Outside Specialist to cover the principles and supplementary principles relating to the board of directors, directors, and *kansayaku* (Audit & Supervisory Board Members) in the Corporate Governance Code (amended as of June 11, 2021) published by the Tokyo Stock Exchange. Thus, the Company considers the questions in the Questionnaire to cover the topics necessary and sufficient to confirm the effectiveness of a board of directors at the time the Outside Specialist conducted a survey based on the Questionnaire.

The key categories of the Questionnaire were:

- (1) Composition of the Board
- (2) Deliberations of the Board
- (3) Administration of Board meetings
- (4) Activities of each Director or Audit & Supervisory Board Member
- (5) Measures and activities of each committee

### 4. Summary of Results of Analysis and Evaluation

Almost all of the responses in the Questionnaire were “Yes,” and the materials examined, and the interviews conducted by the Outside Specialist indicated that these responses accurately reflect the reality of the Board and its related activities. Thus, the Outside Specialist confirmed that, from the standpoint of all the evaluation categories listed in item 3. above, the Board is functioning effectively.

### 5. Initiatives to Enhance Effectiveness of the Board of Directors in FY 2025

Based on the evaluation results of the FY 2024 effectiveness evaluation, initiatives to enhance effectiveness were divided into "priority theme" and "focused measures" and the following initiatives were implemented.

#### **Priority Theme**

- We conducted regular progress reviews of mid-term milestones through quarterly reports and Business plans, which enabled us to gain greater clarity and a more detailed understanding of our goals toward the achievement of Top I 2030.
- As part of the FY2025 Priority Agenda, we reported on R&D updates in and on our policies and responses to geopolitical risks, including supply chain issues.

#### **Focused measures**

- With the aim of enhancing the understanding of agenda items and invigorating Board discussions,
  - ✓ We organized study sessions at the Independent Outside Directors/Auditors Liaison Meetings on Open Innovation Strategy, Drug Discovery Strategy and Portfolio, and the Status, Strategy, and Governance of Overseas Affiliates.
  - ✓ Held a discussion at the Board Round Table on the impact of the Trump administration on innovative medicines and related topics.
  - ✓ Continued to enhance pre-meeting briefings on Board agenda items in FY2025.

#### 6. Reporting and Deliberation at a Board Meeting

The Board received the Outside Specialist's report with respect to the results of the survey conducted by the Questionnaire and the Analysis and Evaluation at a Board meeting, at which an item based on the findings from outside experts, the Company should address and the measures for further improvement the effectiveness of the Board (as described in item 7. below) was deliberated.

#### 7. Initiatives to Enhance Effectiveness of the Board of Directors in FY 2026

Based on the evaluation results of the FY 2025 effectiveness evaluation, the following initiatives will be implemented for further enhance effectiveness this fiscal year.

- **Discussions focusing on medium- to long-term strategic issues at the Board of Directors**
  - With the aim of enhancing medium- to long-term corporate value, we will structure the strategic topics to be discussed at the Board of Directors meetings through the design of an annual strategic agenda. This will enable directors to recognize and discuss the direction of the medium- to long-term strategic issues to be addressed that year.
- **Enhancement of the monitoring function of the Board of Directors**
  - Enhance the provision of information to contribute to enhancing the monitoring function of the Board of Directors. This includes clarifying the discussion points in proposals and enriching the information provided regarding matters considered on the executive side and deliberations at the Appointment, Compensation, and Special Committees.
  - Hold the information sharing meeting again this fiscal year, focusing on themes that contribute to enhancing the monitoring function.
- **Expansion of opportunities for discussion among Board members**
  - Set up opportunities for discussion utilizing the Board Round Table to deepen

mutual understanding among Board members, focusing on themes such as changes in the external environment affecting our business, the Roche Group's strategy, and strategic alliances.

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