

September 1, 2016

Corporate Name: TechnoPro Holdings, Inc.
(Code:6028, TSE First Section)
Representative: Yasuji Nishio, President, Representative Director & CEO
Contact: Hiroshi Sato, Director & CFO
(Tel. 03-6385-7998)

Summary of the Results of Analysis and Evaluation of the Effectiveness of the Board of Directors

The Board of Directors of TechnoPro Holdings, Inc. (the "Company") analyzed and evaluated its effectiveness based on the Corporate Governance Code of the Tokyo Stock Exchange and the TechnoPro Group Corporate Governance Guidelines in order to improve the function of the Board of Directors. The summary of the results has been disclosed as follows.

1. Methodology and Process of the Analysis and Evaluation

Analyzing and evaluating the effectiveness of the Company's Board of Directors for the initial evaluation period, the fiscal year ended June 30, 2016, involved self-evaluations conducted by all Directors and Audit & Supervisory Board Members. The self-evaluations were completed on the basis of self-evaluation questionnaires (signed format), the content of which was decided through a process that involved a series of active discussions held during regularly scheduled meetings of the Board of Directors in the months of April and May 2016. Aggregate results of the self-evaluations were reported at the regularly scheduled meeting of the Board of Directors in the month of July 2016, after which meeting participants analyzed the evaluation results, shared information on the issues recognized, and furthermore engaged in constructive dialogue encompassing initiatives geared to making meetings of the Board of Directors even more effective going forward.

<< Items evaluated >>

Items evaluated (major items) in the self-evaluation questionnaire are as follows:

- (1) Size and composition of the Board of Directors
- (2) Operation of the Board of Directors meeting
- (3) Provision of information and support to Outside Officers
- (4) Roles and responsibilities of the Board of Directors
- (5) Relationships with shareholders, investors and other stakeholders
- (6) Contributions made on an individual basis (as a Director/Audit & Supervisory Board Member)
- (7) Operation of the Nomination and Compensation Committee

The self-evaluation questionnaire also incorporates a format that calls for each of the Directors and Audit & Supervisory Board Members to furnish comments regarding strength of the Company's Board of Directors and points that should be considered to improve, and also to freely provide other opinions and suggestions.

2. Analysis and Evaluation Results

The Board of Directors has concluded that "the Board of Directors carries out its roles and responsibilities appropriately and effectively" overall on the basis of results gained in performing the analysis and evaluation as described in section 1 above. The results confirmed strengths of the Company's Board of Directors that should be held going forward. Particularly high ratings were given for certain practices, including the following. High ratings were given for the manner in which the Board of Directors' members, who are selected to ensure a proper balance of knowledge, experience and ability, engaged in open discussion, under proper direction of

the chairperson. High ratings were also given for the progress that the Company has made toward developing a corporate governance framework that enables sufficient involvement of Outside Directors as well as Outside Audit & Supervisory Board Members, including the establishment of voluntary meeting bodies such as the Nomination and Compensation Committee and the Independent Officers Committee. On the other hand, results of the analysis and evaluation also pinpointed major issues to address in order to make the Company's Board of Directors more effective. Those issues are as follows:

<< Major issues to address >>

- (1) Although the Board of Directors has been deemed largely appropriate in terms of its current size and membership composition, efforts should be made to ensure even greater diversity particularly with respect to the genders, backgrounds and other factors.
- (2) The Board of Directors should strive to more extensively discuss matters involving the mid-term management plan, annual budgets and other basic policies of management, and related business strategy and key measures geared to achieving objectives thereof.
- (3) Directors in charge of business execution (meaning Directors other than Outside Directors) and Executive Officers should work to fulfill the content of the report they provide to the Board of Directors by including details on progress made with business execution both qualitatively and quantitatively and business strategies based on a medium- to long-term perspective and other factors in such report.
- (4) The Nomination and Compensation Committee should begin discussing matters pertaining to succession planning with respect to senior management.

3. Initiatives Going Forward, etc.

At the 11th Annual General Meeting of Shareholders to be held on September 29, 2016, the Company will seek approval for a proposal to elect new members of the Board of Directors including one (1) additional female Outside Director for the purpose of making deliberations at the Board of Directors meeting more objectively and heightening the Group's corporate value. The Board of Directors and Audit & Supervisory Board of the Company will consist of five (5) Internal Directors, three (3) Outside Directors, one (1) Internal Audit & Supervisory Board Member, and three (3) Outside Audit & Supervisory Board Members upon the approval of the General Meeting of Shareholders.

Going forward, the Company's Board of Directors will focus its efforts on reviewing and addressing the major issues to address noted in section 2 above to strive further for ensuring the effectiveness of the Board of Directors, and in so doing, it aims to achieve the best corporate governance practices and further enhance the corporate value.

The TechnoPro Group Corporate Governance Guidelines are available through the Company's website:

<http://www.technoproholdings.com/en/>

Note on translation

This is a translation of the original Japanese document and is provided for informational purpose only. If there are any discrepancies between this and the original, the original Japanese document prevails.