



(Translation)

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Name of the Representative:	Toshiki Kawai President & CEO (Representative Director) (Code No.8035; TSE Prime Market)
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Summary of Results of Evaluation of the Effectiveness of Tokyo Electron's Board of Directors

To further enhance the governance of Tokyo Electron Limited (“Company”) and the effectiveness of its Board of Directors, the Company discussed and evaluated the effectiveness of the Company’s Board of Directors by reviewing its activities for the period ended March 2024. A summary of the results of this evaluation is provided below.

1. Method of evaluation of effectiveness

(1) Subject of evaluation

Board of Directors overall (including details of activities of the Nomination Committee and the Compensation Committee)

(2) Evaluation method

We received the support of a third-party external expert organization with professional knowledge to implement and aggregate surveys, implement individual interviews, and analyze those results, and conducted a comprehensive self-evaluation with reference to the results of said analyses, and after deliberations at Board of Directors meetings.

The specific evaluation process was as follows.

① Preliminary discussions with external experts

Chairman of the Board of Directors, and the Secretariat of the Nomination Committee, the Compensation Committee and the Board of Directors held individual discussions regarding awareness of problems, and present circumstances and issues, among other matters, with external experts.

② Surveys and individual interviews

Surveys consisting of questionnaires were conducted with respect to all (15) members of the Board of Directors, the Audit & Supervisory Board and Corporate Officers, and the external experts conducted individual interviews with all of the Board of Directors, the Audit & Supervisory Board members and Corporate Officers based on the results of these surveys. We received a report from the external experts on the surveys, individual interviews, and the results of the analyses thereof.

③ Results report

Based on the report, we held exchanges of opinions between outside directors and outside Audit & Supervisory Board members with external experts present, and then a report on analysis results from the external experts was heard at the meeting of the Board of Directors held on April 30, and discussions were held.

④ Self-evaluation and determination of disclosure details

At the Board of Directors meeting held on May 10, members of the Board of Directors held a discussion and conducted a self-evaluation. Then, following deliberation, the Board of Directors resolved the disclosure details at the meeting held on May 31.

(3) Evaluation items

The main items of evaluation of effectiveness are as follows.

- Overall evaluation
- Composition of the Board of Directors
- Preparation in advance of Board of Directors meetings
- Board of Directors operations
- Deliberations by the Board of Directors
- Roles and operational status of the Nomination Committee and Compensation Committee
- Role of Audit & Supervisory Board Members
- Corporate Officer system

2. State of responses to issues during the effectiveness evaluation performed in the previous fiscal year

The state of responses to each of the items recognized as issues during the effectiveness evaluation last fiscal year are as listed below, and improvements are advancing based on specific measures.

Issues	State of responses
<p>Aiming to become the top company globally in the medium-to-long term, we will continue to work on each of the following matters to further strengthen the supervisory function of the Board of Directors and the management and execution functions of the executive side and will further enhance its effectiveness by regularly reviewing its progress.</p>	<ul style="list-style-type: none"> • The corporate organizational structure was discussed at an off-site meeting held in August 2023, and the current policy of continuing with the Audit & Supervisory Board model was confirmed. • Progress and issues related to each item were discussed at the Board of Directors meeting held in November 2023 and at the off-site meeting held in February 2024.
<p>The company will systematically set agendas in line with medium-to-long-term strategies and issues for growth, and will enhance discussions from a long-term perspective.</p>	<ul style="list-style-type: none"> • A list of the annual agenda items was presented at the Board of Directors meeting held in June 2023. • Although important topics related to medium- to long-term strategies were discussed at off-site meetings held in August 2023 and February 2024, there is still room for further deepening and concretizing efforts towards realizing the company's Vision.
<p>The company will enhance the effectiveness of the Corporate Officers Meeting, the highest decision-making authority on the executive side.</p>	<ul style="list-style-type: none"> • Efforts are being made to optimize decision-making processes, including reviews of meeting bodies. • The Board of Directors is provided with the explanatory materials and minutes of the Corporate Officers Meeting, and the content of deliberations is reported on periodically at the Board of Directors meetings.
<p>The company will conduct an analysis of the decision-making of the Board of Directors, clarify the points of deliberation, and enhance opportunities for sharing information with outside directors and outside Audit & Supervisory Board members on occasions other than board meetings and off-site meetings.</p>	<ul style="list-style-type: none"> • While continuous efforts are being made to improve the granularity of materials and information, there is room for further improvement to be addressed in order to reduce the time needed to explain things and to have a complete discussion. • Free discussions were held between the Chairman of the Board of Directors, outside directors and outside Audit & Supervisory Board members, information exchange meetings were held regularly between the CEO, outside directors and outside Audit & Supervisory Board members, and factory tours were conducted in conjunction with off-site meetings.

3. Analysis and evaluation of the effectiveness of the Board of Directors for this fiscal year

The Company's Board of Directors believes that the Board of Directors is very effectively ensuring that the key roles and obligations of the Board of Directors are being fulfilled, namely, "establishing management strategy and vision," "making major operational decisions based on strategic direction," and "engaging in constructive, open-minded debate" as prescribed in the TEL Corporate Governance Guidelines, and that the Board, including the Nomination Committee and the Compensation Committee are functioning effectively.

According to the results of the external experts' analysis and evaluation, too, the Board of Directors of the Company continued to operate effectively over the previous fiscal year, and discussions were conducted freely. It was also confirmed that there was a positive trend with regard to improving issues in the previous fiscal year. In addition, it was pointed out that the Company has entered a stage where discussions at the Board of Directors should focus on the overarching perspective of being a "leading global company," and that as a prerequisite to that, the role expected of the Board of Directors is being looked into.

Based on the results of the external experts' analysis and evaluation, discussion at the Board of Directors will continue on the functions and roles that it should play in light of the Company's desired vision for sustainable growth, and the necessity to further strengthen its management and execution functions has been recognized.

4. Future Initiatives Based on the Effectiveness Evaluation Results

In light of the results of this evaluation, the Company will engage in the initiatives below, and carry out periodic progress reviews to further increase efficacy in those areas.

(Role and function of the Board of Directors)

- Working backward from the future outlook for sustainable growth, the medium- to long-term perspective for the Company will be shared at the Board of Directors meetings and off-site meetings, and the functions and roles that the Board of Directors should play, and the state of its governance system will continually be discussed.
- From the perspective of increasing the Company's corporate value, the Board of Directors' agenda will continue to be set appropriately, while working to align its perspective on medium- to long-term growth strategies and further enhance strategy discussions.

(Further strengthening of operational systems and acceleration of succession planning)

- The existing system of Corporate Officers that also serve as division managers will be revised and a Division Officer system will be newly introduced. As a result, the system will be that Corporate Officers who share the same perspective as the CEO will focus on higher-level management issues, while Division Officers, which are composed mainly of next-generation management personnel, will supervise business execution in each division.