

September 18, 2019

To whom it may concern:

Company name: Macromill, Inc.
Representative: Scott Ernst, Representative
Executive Officer and Global CEO
(Ticker Code: 3978 TSE Section 1)

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

The Company carried out an evaluation of the effectiveness of the Board of Directors, and hereby announces the summary of the results as follows:

1. Evaluation method

The Company conducted a questionnaire survey of each Director regarding the effectiveness of the Company's Board of Directors. The main items of the questionnaire are as follows:

- Scale and Constituting Members;
- Utilization of Deliberations;
- Strategic Directions;
- Compensation System;
- Supervision of Management, etc.;
- Training for Directors;
- Self-evaluation;
- Sharing Information with Outside Directors; and
- Overall Evaluation.

Thereafter, the results of the questionnaire survey were analyzed and evaluated by the Secretariat of the Board of Directors, and were confirmed and deliberated by the Board of Directors.

2. Summary of the Evaluation Results

As a result of the evaluations, it was confirmed that the Board of Directors is generally appropriate across all of the questionnaire items, and the evaluation was reached that the effectiveness of the Board of Directors is being secured.

Thereupon, the following matters have been raised as matters to be aimed for in order for further improvement in the future:

- (1) The acceleration of the timing of the provision of the agenda and materials of the Board of Directors meetings for the revitalization of the deliberations of the Board of Directors;
- (2) The continuous consideration of the succession and training plan;
- (3) Further activation of each function of the Compensation Committee, Nomination Committee and the Audit Committee and the strengthening of their collaborations with the Board of Directors, and the reconsideration of the composition of the members each Committee; and
- (4) The strengthening of opportunities and structures for the Outside Directors to understand the Company's status.

3. Future Responses based on the Evaluation Results

In order to further increase the effectiveness of the Board of Directors, the Company's Board of Directors will consider and carry out measures for these issues and make efforts to improve the functions of the Board of Directors, by taking into consideration these revaluation results of the effectiveness of the Board of Directors.

Ends

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