

May 25, 2016

Results of Assessing the Effectiveness of the Board of Directors

Toyo Seikan Group Holdings, Ltd. (the Company) hereby outlines the results of assessing effectiveness of its Board of Directors (the “Board effectiveness”), which was conducted based on the Basic Corporate Governance Policy of the Company, for the purpose of improving the Board effectiveness and enhancing the corporate value.

1. Assessment method

A questionnaire, requiring the respondents to submit their names, was conducted to all Directors and Audit and Supervisory Board Members. Based on the results of such questionnaire, discussions among all the members of the Board of Directors including Audit and Supervisory Board Members were made to analyze and assess the Board effectiveness of the Company.

2. Assessment results

The results of assessment show that the Board effectiveness is ensured because 1) the Company’s Board of Directors has appropriate system to supervise important management-related decisions and performance of duties in terms of the size (e.g. number of the board members) and composition of Directors and Audit and Supervisory Board Members, 2) active discussions are held among Directors and Audit and Supervisory Board Members including outside Directors and outside Audit and Supervisory Board Members and 3) adequate time has been allocated to discuss the agenda items at the Board of Directors.

Meanwhile, the Company has recognized that more time should be allocated to discuss mid to long-term management strategies and issues.

3. Future measures

The Board of Directors will, based on the recent assessment results, improve further the Board effectiveness such as by allocating more time on the discussions of mid to long-term management strategies and issues.

The Company will continue the assessment of the Board effectiveness every year.