

FOR IMMEDIATE RELEASE

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

Anritsu Corporation (“Company”) provides summary results of the evaluation of the effectiveness of the Board of Directors, which was conducted and discussed by the Board of Directors of the Company, to its stakeholders as follows:

1. Method and Process of Evaluation

- (1) The Non-Executive Directors (five Outside Directors and one full-time Audit Committee Member), the President and Representative Director and the Director and Chief Corporate Officer discussed and determined a method and a process, etc. of the evaluation.
- (2) The Board of Directors conducted a written survey of all eleven existing Directors (including Directors who are Audit Committee Members) referring to each item specified in the “Anritsu Corporation Basic Policy on Corporate Governance” and other related matters as the criteria, and received their responses. The key question items of such written survey are as follows:
 - * The roles and responsibilities of the Board of Directors (the appropriateness, etc. of deliberations and matters for resolution)
 - * The degree of contribution by the Board of Directors as the whole to fulfillment of duties of each Director
 - * The expertise, experience and capability of each Director and the same of the Board of Directors as the whole, as well as a balance and a diversity of members in the Board of Directors
 - * The operation of meetings of the Board of Directors (the appropriateness or sufficiency of information provided, the properness of allocation of time, and whether an environment for open-minded and unrestricted discussion is created or not)
 - * The examination of issues from the viewpoints of stakeholders
 - * The status of provision of advices or suggestions, etc. to the Board of Directors from the Audit Committee, the Independent Committee, the Nominating Committee and the Compensation Committee
- (3) For analysis and examination of the results of the written survey, the Non-Executive Directors and the President and Representative Director exchanged their opinions and thoughts, and based on that, they developed constructive discussions to find and sort out issues which the Board of Directors should address.
- (4) At the Board of Directors’ meeting, the members shared and discussed the results of the evaluation on the present Board of Directors as well as the issues to address, and deliberated future actions, etc. to tackle such issues.

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

The Board of Directors has confirmed that i) the Board of Directors consists of appropriate number of right and managerial-talented personnel in and out of the Anritsu Group (“Group”), in terms of enhancement of its global management system toward the business expansion based on the sources of corporate value of the Group, and ii) the Board of Directors has completed organization of a system under which the members can develop constructive discussions and (through such discussions) the Board of Directors can make decisions on important matters pertaining the business operation of the Group and oversee the business execution of Directors.

The Board of Directors has also confirmed that i) each Director, who consists of the Board of Directors, the Audit Committee, the Independent Committee, the Nominating Committee and the Compensation Committee, fully understands his/her own role to play in the promotion of the Group’s profitable and sustainable growth as well as the enhancement of the corporate value over the mid-to long term, and ii) each Director has used his/her knowledge and advanced expertise, etc. obtained from the extensive experience to contribute to active discussions among all the members including the Outside Directors, at the Board of Directors’ meetings.

At the same time, the Board of Directors has received suggestions from the Outside Directors on having ad-hoc meetings among Directors and Officers concerned, separately from the Board of Directors’ meetings, to debrief and deliberate particular matters, as necessary. Such ad-hoc meetings would help the Board of Directors’ supervisory function and contribute to further enhancement of the effectiveness of the Board of Directors. In this connection, the Board of Directors is advised by the Outside Directors to consider, in particular, the following points as issues to address.

- * To try to devise a better way to deepen discussions and encourage sufficient deliberations at the Board of Directors’ meetings
- * To consider what should be reported and deliberated at such ad-hoc meetings, in terms of facilitating the Directors’ understandings about and supervising of not only the businesses but also the overall management system of the Group
- * To consider what should be specifically reported in and deliberated about a status report on the exercise of business affairs by the Executive Directors at the Board of Directors’ meeting, in terms of facilitating discussions among the Directors about the mid-to and long term challenges of the Group and their solutions
- * To consider how the Audit Committee Members should involve in the process of determination of nominees and the amount of compensation.
- * To consider how the Outside Directors excluding the Audit Committee Members should involve in department auditing

3. Future Actions to Take

With regard to issues to address identified as the results of the evaluation above, the Board of Directors will take necessary actions and make efforts to improve the operation of the Board of Directors for further enhancement of the effectiveness of the Board of Directors.

The Company plans to conduct the same evaluation on the effectiveness of the Board of Directors on a regular basis and aiming at realization of successful corporate governance, we will continuously pursue an answer what is the ideal form of the Company.

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