



## **Renesas Electronics Corporation**

### **Standard for the Independence of Outside Officers**

To ensure that the corporate governance of Renesas Electronics Corporation (the “Company”) is conducted with the appropriate level of objectivity and transparency, the Company has established a standard for determining whether Outside Directors and Outside Corporate Auditors (the “Outside Officers”) are sufficiently independent; i.e., there is no possibility for a conflict of interest with the Company.

Therefore, only those individuals who meet the requirements of the Japanese Companies Act and the independence criteria set forth by the Tokyo Stock Exchange, and who do not fall within any of the categories described below are deemed to have sufficient independence to serve as the Outside Officers of the Company.

For the purpose of this standard, the term “Officer” means Director, Executive Officer (*shikko-yaku*), Corporate Auditor or the equivalent in accordance with the laws and regulations of applicable jurisdictions, and the term “Employee” includes corporate executive officers and senior vice presidents.

#### **1. Business relationship as an Important Customer of the Company:**

The Outside Officer is an Officer or Employee of an important customer of the Company;

\*An important customer of the Company means a customer to whom the Company’s sales (on a consolidated basis) exceeds 2% of the Company’s consolidated revenue, on average over the past three years, or a direct or indirect purchaser or user of the Company’s products who is deemed to have a similar level of importance.

#### **2. Business relationship where the Company is an Important Customer of the Business Partner:**

The Outside Officer is an Officer or Employee of a business partner of which the Company is an important customer;

\* A business partner of which the Company is an important customer means a business partner whose revenue from the Company (on a consolidated basis) exceeds 2% of the business partner’s consolidated revenue, on average over the past three years.

#### **3. Business relationship as an Important Fund Provider:**

The Outside Officer is an Officer or Employee of a financial institution or other fund provider which provides the Company with funds greater than 2% of the Company’s consolidated total assets (as of the end of the last fiscal year);



**4. Business relationship providing Professional Services:**

The Outside Officer provides, or is an Officer or Employee of an organization that provides, professional services (including, but not limited to, accounting, legal, consulting services) to the Company;

\* Limited to cases where (i) if the services are provided by an organization, the remuneration (on a consolidated basis) for services exceeds 2% of the organization's consolidated revenue, on average over the past three years, or (ii) if the services are provided by an individual, the average remuneration (on a consolidated basis) over the past three years is greater than 10 million yen.

**5. Capital relationship as a Major Shareholder or Investee:**

The Outside Officer either holds, or is an Officer or Employee of an organization which holds, directly or indirectly, 10% or more of the total shareholder voting rights of the Company; or

The Company or its subsidiaries are among the major shareholders or investors (holding 10% or more of the total shareholder voting rights or total investment) of the organization in which the Outside Officer serves as an Officer;

**6. Other significant relationship as an Employee:**

The Outside Officer is an Employee of the Company or its subsidiaries;

**7. Other significant relationship as Accounting Auditor:**

The Outside Officer is an Employee or partner of the Company's Accounting Auditor, or a member of the Company's Accounting Auditor in charge of conducting an accounting audit of the Company;

**8. Other significant relationship as the recipient of a Donation:**

The Outside Officer has received donations from the Company or its subsidiaries in excess of 10 million yen in any of the past three years, or is an Officer or Employee of an organization that has received such donations; or

**9. Other significant relationship as a Close Relative:**

The Outside Officer is the spouse, relative within two degrees of kinship, or living in the same household as persons having management control of the Company (senior vice president level or above).

Categories 1 through 5, 7 and 8, apply to those persons who meet said criteria at any given point in the past three years; Category 6 applies to those persons who meet said criteria at any given point in the past ten years.

Established on September 28, 2022

### Summary Table of Independence Criteria

| Category              | Item   | Criteria  |
|-----------------------|--|---|
| Business Relationship | Important Customer of the Company                              | Sales to such customer (on a consolidated basis) exceeds 2%* of the Company's consolidated revenue, or a direct or indirect user or purchaser of the Company's products who is deemed to have a similar level of importance.<br>*Averaged over the past 3 years   |
|                       | Business Partner of which the Company is an Important Customer | Revenue from the Company (on a consolidated basis) exceeds 2%* of the business partner's consolidated revenue.<br>*Averaged over the past 3 years   |
|                       | Important Fund Provider  | Funds provided exceeds 2% of the Company's consolidated total assets<br>*As of the end of the last fiscal year  |
|                       | Professional Services  | Providers of professional services* (remuneration (on a consolidated basis) exceeds 2%** of the organization's consolidated revenue, or in the case of an individual, 10 million yen**)<br>*Including accounting, legal, and consulting services<br>**Average percentage and amount over the past 3 years |
| Capital Relationship  | Major Shareholders   | 10% or more   |
|                       | Investees  | 10% or more   |
| Others                | Employees  | The Company and its subsidiaries  |
|                       | Accounting Auditor   | Accounting Auditor of the Company<br>*Within the last 3 years   |
|                       | Recipient of Donations   | More than 10 million yen<br>*In any of the past 3 years   |
|                       | Family Relationship  | Spouse, close relative up to the second degree of kinship, or person living together of a person* who manages the management of the Company or its affiliated companies<br>*Senior Vice President and above   |