

Modern Slavery Act Statement

Nidec Corporation and its Subsidiaries and Affiliates ("Nidec") – Slavery and Human Trafficking Statement for 2023 Financial Year (the "Statement")

1. Introduction

The UK Modern Slavery Act 2015 (the "Act") came into effect on 29 October 2015. The Act requires any commercial organisation, including manufacturers carrying on a business or part of a business in the UK, which supplies goods and/or services and which has an annual turnover in excess of £36 million, to disclose information regarding its policies and the steps it has taken to eradicate slavery and human trafficking within its own business and from its supply chain.

This Statement is made pursuant to Section 54 of the Act with the purpose of clearly setting out the steps Nidec has taken to ensure that slavery and human trafficking are not taking place in any part of Nidec's business and supply chains.

2. About Nidec

Nidec Corporation has worked its way up to become the world's No.1 manufacturer of small precision motors since 1973. In the process, Nidec has gradually expanded its product line-up to include a variety of small to large motors, application products for machinery, and electronic and optical components. At present, its products are used in a wide range of fields and devices including information and telecommunications equipment, office equipment, home appliances, automobiles, industrial equipment, and environmental energy. "For Everything that Spins and Moves", Nidec is creating next-generation drive technologies to meet the needs of the society.

Today, Nidec is closely associated with approximately 362 group companies in approximately 40 countries worldwide and employs a multinational workforce of over 100,000 people. For more information on Nidec's business groups and their activities, please visit the following link: <https://www.nidec.com/en/>

3. The Code, Terms of Purchase and Compliance Code Forbidding Slavery and Human Trafficking in the Supply Chain

Nidec, as a request to companies that cooperate in the supply chain (the "Suppliers"), plays an active role in promoting (i) a robust supply chain and (ii) supplier development and awareness through its Nidec Group Supply Chain CSR Guidebook (<https://www.nidec.com/en/corporate/procurement/policy/>) and/or individual Nidec businesses' Supplier Codes of Conduct (collectively, the "Supplier Code"). The Supplier Code clearly communicates Nidec's expectations with regard to suppliers. In the 2021 Financial Year, the Nidec Group's Basic Policy on Human Rights (<https://www.nidec.com/en/sustainability/social/humanrights/>) was established. We expect that not only our officers and employees but also our business partners and suppliers will support and comply with this policy, and we will promote collaborative efforts to respect human rights. The Supplier Code makes reference to the Nidec Group Corporate Social Responsibility Charter (<https://www.nidec.com/en/sustainability/principle/charter/>) and more specifically to: ethical behaviour, anti-corruption, conflicts of interest, conditions of employment, discrimination, freedom to associate, humane treatment, child labour, working and living conditions, the environment, management systems and supply chain management. Suppliers have a responsibility to adhere to the Supplier Code and to promote human rights within their own supply chains. The breadth of Nidec's supply chain has posed a challenge

nge to Nidec within the 2023 Financial Year with respect to ensuring compliance by all suppliers with the Code. Nidec continues to encourage suppliers to comply with the Supplier Code. Nidec makes it a part of its fundamental policy to comply with all the rules and regulations promulgated under the Responsible Business Alliance Code of Conduct (the "RBA Code of Conduct"), which covers both slavery and human trafficking, and expects its suppliers to do the same.

In addition, Nidec issues purchase orders to its suppliers that incorporate Nidec's General Conditions of Purchase (the "Terms of Purchase"). The Terms of Purchase expand on Nidec's expectations of suppliers and suppliers' obligations in relation to specific topics. The Terms of Purchase govern the majority of purchases by Nidec of goods and services from its suppliers. Under the Terms of Purchase Nidec reserves the right to terminate its relationship with a supplier if non-compliance with the Supplier Code and Terms of Purchase is discovered and/or such non-compliance is not addressed in a timely manner.

Nidec has adopted the Nidec Group Compliance Code of Conduct (<https://www.nidec.com/en/corporate/about/cg/compliance/>), the Nidec Compliance Handbook and an Employee Handbook on Business Ethics Policy (collectively, the "Compliance Code") which set out Nidec's ethical standards and which detail and promote Nidec's expectations for its employees to comply with such standards. The Compliance Code applies to Nidec's employees and operations, but Nidec encourages businesses throughout its supply chain and sales network to adopt and enforce similar policies in their own operations.

4. The Audit and Training for Prevention of Slavery and Human Trafficking

"Slavery" can take many forms, including but not limited to, human trafficking and child labour. Nidec's Supplier Code clearly states that Nidec does not tolerate slavery in Nidec's supply chain and operations.

Building on its efforts in 2022, during the 2023 Financial Year, Nidec conducted self-assessments for over 800 major suppliers in Asia relating to the important topics set out in the Nidec Group Supply Chain CSR Promotion Guidebook. We are pleased to note that our suppliers maintain a high level of awareness.

Also, in 2023 Financial Year, Nidec delivered training to its employees involved in supply chain activities on the importance of preventing slavery and human trafficking. These employees are familiar with the principles of the Supplier Code and are tasked with promoting these principles within the Nidec supply chain. In addition, Nidec conducted human rights due diligence on approximately 300 Nidec Group companies and confirmed that no human trafficking or child labour was taking place.

This Statement was approved by Nidec Corporation's Board of Directors and signed by Nidec Corporation's Chief Compliance Officer delegated by the Board of Directors.

May 7, 2024



Fumiaki Ushio
Chief Compliance Officer
Senior Vice President