

- In 1973, I founded Nidec Corporation – There were only four of us at the beginning. We had no human resources or funds – we didn't even have equipment, technology, or name recognition. This is how Nidec started – in a small, prefabricated hut. For the following 50 years, I ran the company by working earnestly and extremely hard with my employees, facing every single challenge head-on, and yet determined to make Nidec the world's leading comprehensive motor manufacturer.
- This summer, amid suspected inappropriate accounting transactions in our group, a third-party committee was launched, and our stock was designated by the Tokyo Stock Exchange as a security on special alert.
- My most fervent wish is for Nidec to revive and be reborn quickly, and I believe that such reform is important for this company as a public institution.
- Some claim that the suspected inappropriate accounting transactions are attributed to Nidec's long-nurtured corporate culture. As the person who founded Nidec and built its corporate culture and other elements of the company, I apologize to the public for trouble now attributed to the corporate culture.
- As revival and reform are the top priorities for Nidec, I have decided to step away from the company's management. I resign from the office of Founder and Chairman of the Board, and will assume the office of Chairman Emeritus.
- The entire operation of Nidec is now delegated to the company's Board of Directors and to Mr. Kishida, Nidec Corporation's President and CEO. I am convinced that Nidec will be able to be reborn successfully under his leadership.
- Last but not the least, thank you very much, everyone, for everything you have done for Nidec over all these years.

December 19, 2025

*S. Nagami*