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The corporate governance of Nidec Corporation (the “Company”) is described below.

Corporate Governance Report

CORPORATE GOVERNANCE

Nidec Corporation

Last Update: July 8, 2026

Nidec Corporation

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I. Basic Views on Corporate Governance, Capital Structure, Corporate Attributes, and Other Key Information

1. Basic Views **[Updated]**

We deeply apologize for the tremendous trouble and anxiety caused to our shareholders and investors by the suspected cases of inappropriate accounting transactions and inappropriate acts that have been identified.

Effective October 28, 2025, after recognizing a high-level necessity to improve our company’s internal control system, etc., Tokyo Stock Exchange, Inc. (the “TSE”) designated the stock of Nidec Corporation (“Nidec,” the “Company,” or “we”) as a Security on Special Alert. Accordingly, to have this designation lifted, the Company compiled the Improvement Plan and the Status Report to fundamentally improve its internal control system, etc., and submitted them to the TSE on January 28, 2026.

Then, after receiving the final version of the investigation report (the “Investigation Report”) by a third-party committee (the “Third-Party Committee”) on April 17, 2026, the Company accepted with sincerity the recognized facts and the Committee’s recommendations for cause analysis and recurrence prevention, and announced a revised, more effective version of the Improvement Plan and Status Report (Note 1) on April 27, 2026.

(Note 1) Website for the revised version of the Improvement Plan and the Status Report:

<https://www.nidec.com/files/user/www-nidec-com/corporate/news/2026/0427-01/260427-01en.pdf>

With respect to suspected cases of quality-related inappropriate acts, suspicion rose that some of the products made by the Company and Nidec Group companies may have their components, materials, processes, designs, etc. changed, etc. without being checked by our customers.

In addition to the Investigation Committee’s comprehensive investigations, we launched an Improvement Promotion Office to communicate with customers timely and properly, and discuss and execute effective recurrence prevention measures.

By facing the series of matters sincerely, reviewing our conventional management philosophy fundamentally, and prioritizing righteousness and integrity over everything else, we are in a drastic improvement of the “corporate culture,” “systems,” and “processes” aspects of our management infrastructure. We will rebuild our transparent governance system to regain trust of our stakeholders.

To ensure that our Board of Directors demonstrates its functions effectively, we have had candidates with diverse knowledge, experience, expertise, etc. elected to be its members at the General Meeting of Shareholders as part of our revision of the Board’s composition. The new Board of Directors will promptly discuss the corporate governance that Nidec seeks, reflect the discussion’s details in the Company’s Corporate Governance Policy, and improve its contents before disclosing it as appropriate.

This Report was compiled based on the current version of the Corporate Governance Code.

Reasons for Non-compliance with the Principles of the Corporate Governance Code **[Updated]**

In its Corporate Governance Report (last updated on July 01, 2025), Nidec disclosed that it implemented all of the Corporate Governance Code’s codes. However, given the inappropriate accounting transactions, etc., with respect to the principles we determined that we essentially failed to comply with, we mainly explained reasons for the failure and measures to implement the principles.

1. Principle 1-2. Exercise of Shareholder Rights at General Shareholder Meetings, Supplementary Principle 1-2-1

Due to delay in our closing and audit procedures, Nidec was not able to provide its shareholders with its business report, consolidated financial statements, financial statements, audit report, etc. for the fiscal year ended March 31, 2026, when we convened a General Meeting of Shareholders held on June 18, 2026.

The Company intends to hold an Extraordinary General Meeting of Shareholders after completing its closing-related and audit procedures, and report on, or ask for approval of, its business report, consolidated financial statements, financial statements, audit report, etc. for the fiscal year ended March 31, 2026.

2. Principle 1-3. Basic Strategy for Capital Policy, and Principle 5-2. Establishing and Disclosing Business Strategies and Business Plans, and Supplementary Principle 5-2-1

Nidec announced as its vision its future growth potential that exceeds the market's expectations. In the preparation of its mid-term management plan, given its top-down-style setting of target profit and operating profit ratio, the Company completed the designing of rules on preparing mid-term management plan, by June 2026. Going forward, the team responsible for the performance of individual Business Units and Japanese domestic Nidec Group companies will discuss the Company's strategy sufficiently to make and announce a reasonable mid-term business plan that is worth trying for.

The Company intends to incorporate explanations of the basic policy regarding the capital policy required by Principles 1-3 and 5-2 in its mid-term management plan. In addition, Nidec will disclose, in an easy-to-understand way, its basic policy on its business portfolio approved in a meeting of the Board of Directors and the status of reviewing the policy, as required by Supplementary Principle 5-2-1.

3. General Principle 2, Principle 2-2. Code of Conduct, Supplementary Principle 2-2-1

Nidec recognizes that it has had a corporate culture of prioritizing its founder's intentions, and was not conscious enough that compliance with laws, regulations, and other rules is the precondition of its business activities that must be prioritized over everything else.

Therefore, the Company's Board of Directors and management most likely failed to sufficiently demonstrate leadership to foster a corporate culture where employees respect healthy business activity ethics, as required by General Principle 2. In addition, the Company was, most likely, unable to sufficiently and regularly review: the spread of the code of conduct to employees and its implementation, as required by Principle 2-2; or its Board of Directors, as required by Supplementary Principle 2-2-1.

Based on the aforementioned circumstances, Nidec executed corporate culture reform measures and educated its employees on compliance.

The Company's main actions include:

(i) Corporate cultural reform

- Send clear messages from the Company's Board of Directors to the entire Nidec Group on prioritizing compliance over everything else
- Establish and launch a new organization to promote corporate cultural reform (Culture Transformation Lab).
- To review the founder's management philosophy, stop the morning group reading of *The Challenging Road*, a booklet of his life and management philosophies, and remove postings (posters, etc.) strongly reflecting the founder's values and will from all business bases in Japan and abroad.
- Visit by management executives themselves to business bases in Japan and abroad to convey their words and listen to frontline employees' voices in town hall meetings

(ii) Compliance education

- Compliance seminars for newly joined employees and during regular seminars (for midcareer employees, newly appointed management-level employees, Vice Presidents, and Nidec Group companies' executives in Japan and abroad)
- Provide e-learning for executives, accounting executives and personnel, and purchasing, production management, and sales executives and personnel (using actually occurred cases)

Going forward, Nidec will:

(For (i) above)

- Hold corporate culture seminars for individual job ranks.
- Constantly hold town hall meetings.

(For (ii) above)

- To keep all Nidec Group employees aware of compliance, inform them of the historical background, causes, lessons, etc. of/from inappropriate accounting transactions, and educate them online on compliance based on those transactions.

Nidec's Board of Directors and management team will continue to foster a corporate culture of prioritizing compliance over everything else, while regularly reviewing their actions' effects.

4. Principle 2-1. Business Principles as the Foundation of Corporate Value Creation Over the Mid- to Long-Term

One cannot deny that, due to, among other reasons, the repeated internal use of the message, "Who deserves the most credit is who generated profit," a profit-prioritizing culture remained long rooted in its organization. This message most likely failed to become the basis of the mid-/long-term growth of the Company's corporate value as required by Principle 2-1. Based on this fact, Nidec will discuss adopting a new management philosophy.

5. Principle 2-5. Whistleblowing system

Nidec recognizes the fact that, among other reasons, the corporate culture of prioritizing short-term profit over everything else generated cases where those obliged to submit a report hesitated to do so on a normal reporting line. The Company also recognizes that, due to a lack of resources, expertise, etc. in its conventional investigation system, compliance violation investigations were insufficient or delayed, causing Nidec Group company and other employees to think that Nidec's whistleblowing system was not enough to address issues. Thus, we believe that Nidec lacked a system appropriate enough for whistleblowing as required by Principle 2-5. Accordingly, the Company has launched the following measures:

The measures include:

- Revise compliance-related regulations, oblige all executives and other employees to report suspected compliance violations, and explain clearly that violators of the obligation may be subject to disciplinary action.
- Help employees know more about the whistleblowing (hotline) system and explain to everyone thoroughly during compliance-related seminars that whistleblowers will be protected so that employees can use the system without hesitating.
- Redistribute posters on the whistleblowing (hotline) system to individual Nidec Group companies and have them put up the posters in their workplaces.
- Change rules so that reported cases that are determined to be highly important and require immediate informing in a meeting between Chief Legal Officer (CLO) and Chief Compliance Officer (CCO) are reported immediately to Audit and Supervisory Committee.
- To eliminate inconsistency in the quality of report handling, make a manual for investigation personnel in charge and others to use after receiving a report.
- Distribute the manual to all Compliance Department members, Regional Compliance Officers, and individual legal entities' compliance managers and promoters, while holding seminars to help deepen employees' knowledge on compliance.
- Work with outside law firms, etc. with expertise on matters under investigation to build a system capable of thorough fact verification and corrective measures.

Going forward, the Company's Board of Directors will supervise the operation of its whistleblowing system.

6. General Principle 3

Due to the series of issues, Nidec has not been able to disclose its financial and non-financial information properly. Accordingly, the Company is taking action for the prompt disclosure of such information.

7. Principle 3-1. Full Disclosure

(i) Nidec will discuss a new management philosophy and disclose information based on the discussion. In addition, based on a new process to compile a mid-term management plan, we will review our already finalized plan up to FY2027, prepare plans for FY2028 and thereafter, and disclose them.

(ii) The Board of Directors will promptly discuss basic notions on Nidec's corporate governance and review the Corporate Governance Policy before disclosing it.

8. General Principle 4, Principle 4-1. Roles and Responsibilities of the Board (1)

Nidec has experienced some cases where, with authorities concentrating on its founder, his intentions were prioritized in important decision making, and important risk information and the status of a business plan were not sufficiently communicated to the Board of Directors, etc. There were also other cases where a prepared business plan was not submitted to the Board of Directors, and where some executive managers set unrealistic and unreasonable profit targets during the preparation of a mid-term business plan, with insufficient verification of it.

This is why, most likely, constructive discussion was insufficient on the Board of Director's fulfillment of its roles and responsibilities of showing a major direction such as corporate strategy as required by General Principle 4, and on corporate strategy, etc. at a meeting of the Board of Directors as required by Principle 4-1.

Accordingly, the Company revised its Board of Directors Regulations in March 2026 to organize business plan-related matters to be submitted to the Board of Directors, while making a "Board of Directors deliberation schedule" after obtaining its approval, to design a system for the Board to deliberate business-plan-related matters. Going forward, when revising the already prepared business plans up to FY2027 or preparing business plans for FY2028 or thereafter based on new rules and processes, the Board of Directors will hold a constructive discussion based on its aforementioned roles and responsibilities.

9. Supplementary Principle 4-1-1

The range of judgment and decisions of Nidec's Board of Directors and of its delegation of responsibility to the Company's management are described below. Going forward, the Board of Directors will further review the range of delegations to the Company's management.

The Board of Directors makes decisions on important matters related to the Company's business management, while supervising its operations. To ensure the Board supervises the Company from a broader perspective, a diverse group of people, including those who formerly managed a listed company and accounting experts, were elected on board, while Chief Human Resources Officer (CHRO) and other administrative Vice Presidents were elected to serve on the Board as well.

There is a Group Executive Management Meeting (the "EMM") on the administrative side. The meeting, chaired by President, serves as a body to make decisions within the range of delegation by the Board of Directors. The EMM deliberates and

resolves individual important matters, while checking and discussing the Company's latest performance to thoroughly discuss important business management and other issues to determine direction of strategy conversion and other management-related matters.

Further, to optimize its management, the Company adopts a Vice President system and a Business Unit system. The former clarifies the roles of Vice Presidents who hold high-level ethics and compliance views, leadership skills based on organization building and personnel training, and the ability to meet requirements on future-oriented strategy building, execution, etc. Whereas the Board of Directors supervises based on the validity of preconditions that are the basis of a plan, the validity of risk awareness, and the soundness of the target-setting discussion process to prevent top-down-style, person-dependent, and arbitrary planning and changes.

The Business Unit system ensures that individual Business Units and Japanese domestic Nidec Group companies proactively prepare plans based on their unique features and environments to clarify who are responsible for management accountability and maintain and enhance the effective internal control system.

Further, Nidec has a Chief Officer system in place. In this system that the Company strengthens, functions are divided under the commitment of Chief Executive Officer (CEO) and others, under whom other Chief Officers such as Chief Financial Officer (CFO), Chief Legal Officer (CLO), and Chief Human Resources Officer (CHRO) enhance the entire Nidec Group's horizontally binding functions, while utilizing their expertise and authorities to strengthen the entire Nidec Group's governance function from a higher viewpoint.

Matters to be deliberated by the Board of Directors are those described in the Company's Board of Directors Regulations, including: (1) statutory matters, (2) matters concerning important work (e.g., business-plan-related matters to be deliberated by the Board), (3) accounting- and HR-related matters, and (4) matters stipulated in the Company's Articles of Incorporation.

10. General Principle 4, Principle 4-2. Roles and Responsibilities of the Board (2), Supplementary Principle 4-2-1, Principle 4-10. Use of Optional Approach

The Company recognizes that its former executive compensation system did not sufficiently reflect mid-/long-term perspectives, compliance, total optimization, or other non-financial elements, with a disproportionately heavy focus on short-term profit. This is why we believe that there was room for improvement in the designing of an environment to support executives' proper risk taking as required by General Principle 4, and in the reflection of the Company's mid-/long-term performance, etc. in executives' compensations as required by Principle 4-2.

The Company also recognizes that its former Remuneration Committee failed to provide its members with sufficient information required, resulting in remunerations determined in a pro-forma approval process, leaving in-depth deliberation undone. This is why Nidec believes that there was room for improvement for an objective and transparent remuneration-determining procedure as required by Supplementary Principle 4-2-1, and for better governing function by utilizing an arbitrary remuneration committee as required by Principle 4-10.

Based on the aforementioned facts, the Company has launched the actions below regarding the above principles.

Main actions include:

- (Executive compensation system) To revise the executive compensation assessment standard, make a new executive compensation assessment standard of Short-Term Incentive that reflects, for FY2026, the requirements to have the special-alert designation lifted as a non-financial element in addition to the single financial year's sales, operating profit, and free cash flow (FCF), and raise people's awareness on the process and mid-/long-term perspective.
- (The Remuneration Committee) As part of actions for a more effective compensation-determining process, build a system to promote more involvement of the Committee's members (Outside Members of the Board of Directors).

11. Supplementary Principle 4-3-1, Principle 4-7. Roles and responsibilities of Independent Outside Members of the Board of Directors (ii), Principle 4-10. Use of Optional Approach

The Company recognizes that, in the past, when holding a Nomination Committee meeting to nominate a Vice President, even though prior explanation was provided to the meeting's participants, information on such a candidate was limited, covering only his/her career, etc., and there was not enough information to sufficiently understand and verify an individual candidate's aptitude. In addition, there was no standard to dismiss Vice Presidents in place.

This is why Nidec believes that there was room for improvement for fair and transparent procedures regarding the election and dismissal of executives as required by Supplementary Principle 4-3-1. Nidec also believes that there was room for improvement for the effective use of Independent Outside Members of the Board of Directors regarding the supervision of the election and dismissal of executives as required by Principle 4-7. Further, Nidec believes that there was room for improvement regarding the Company's control function by utilizing an arbitrary nomination committee as required by Principle 4-10. Based on these aforementioned facts, the Company has launched the following measures regarding the above principles.

Main actions include:

- Hold an external assessment of nominated candidates in the executive election process. In addition, when electing a Vice President, interview and communicate with candidates at an early stage more frequently to make the Nomination Committee's assessment process more transparent and objective.

- Establish a standard to dismiss Vice Presidents (to deliberate to dismiss a Vice President when he/she fails to meet the election standard, or when there is a material fact of the candidate's misconduct or violation of laws, regulations, or internal regulations such as the Articles of Incorporation).

12. General Principle 4, Supplementary Principle 4-2-2, Principle 4-3. Roles and Responsibilities of the Board (3), Supplementary Principle 4-3-4

Nidec recognizes that Executive Directors, Vice Presidents, and departments in charge failed to sufficiently report risk- and business-related information, or the status of discussion to Outside Members and the rest of the Board of Directors, and that Outside Members of the Board of Directors were mainly academic experts and former government officials, resulting in lack of sufficient deliberation on risk information. The Company also recognizes that it failed to secure sufficient opportunities for Outside Members of the Board of Directors to obtain quality information.

Due to the above reasons, the Board of Directors' supervision of the Company's management based on the perspective of the distribution of management resources and the strategic execution of the Company's business portfolio, as required by General Principle 4, was most likely not effective enough. In addition, the Company believes that there was room for improvement for a proper risk management system required by Principle 4-3, and for the designing of a company-wide risk management system that anticipates what is required by this supplementary principle. Accordingly, the Company has designed an important-risk information-sharing system and strengthened its supervisory function.

Main actions include:

- Revise the Risk Management Regulations and the Crisis Management Regulations, define important risk information to report to the Board of Directors, and clarify the standards on the necessity to submit a report.
- Hold seminars for all employees of Japanese domestic and overseas Nidec Group companies to ensure that risk information from the Nidec Group is communicated properly.
- Design a system to report information on budget vs. result management and performance analysis and important risk information identified by the accounting department (on the CFO line) to the EMM and the Board of Directors.
- Launch a system to share management and other issues based on the results from the discussion in EMM with the Board of Directors.
- Launch rules to have Fulltime Audit and Supervisory Committee Members attend EMM meetings as observers.
- Select people with diverse expertise as candidates to the Board of Directors.

Going forward, the Board of Directors will supervise the status of the risk management system improved via the above actions.

13. Principle 4-4. Roles and Responsibilities of Kansayaku and the Kansayaku Board, Supplementary Principle 4-4-1, Supplementary Principle 3-2-2 (iii)

Nidec recognizes that: important risk information has not been conveyed to the Audit and Supervisory Committee in some cases; the issue raised by a fulltime Audit and Supervisory Committee Member (an Auditor) that the root cause of the improper accounting practices was pressure from the Company to achieve performance targets was not conveyed to Outside Members of the Board of Directors; and regular communication was insufficient among the Audit and Supervisory Committee, Corporate Administration and Internal Audit Department, and the Accounting Auditor.

This is why, most likely, the information for Audit and Supervisory Committee Members to effectively fulfill their roles and responsibilities, as required by Principle 4-4, was insufficient, preventing the Members from making the proper judgment sufficiently. In addition, the Company believes that the collaboration between Audit and Supervisory Committee Members and the Outside Members of the Board of Directors, as required by Supplementary Principle 4-4-1, and collaboration with Accounting Auditors, as required by Supplementary Principle 3-2-2 (iii), did not materialize sufficiently. Accordingly, the Company launched the following actions regarding the above principles.

Main actions include:

- Corporate Administration and Internal Audit Department regularly reports to the Audit and Supervisory Committee on the results of internal audit (details of the audit, an overview of the results, major findings, etc.). Latest report: the Audit and Supervisory Committee meeting on April 22, 2026
- Regularly hold a three-party information-exchange session among the Audit and Supervisory Committee, Corporate Administration and Internal Audit Department, and Accounting Auditors to share control-related issues.
- As part of the Audit and Supervisory Committee's audit (administrative audit), hold an opinion-exchange session between Chief Legal Officer (CLO) and Acting Chief Financial Officer (CFO) for more opportunities for the Audit and Supervisory Committee to understand business-related risks.
- To execute the above actions constantly, prepare an annual audit plan covering April 2026 – March 2027.

14. Principle 4-11. Preconditions for Board and Kansayaku Board Effectiveness, Supplementary Principle 4-11-1, Principle 4-7. Roles and Responsibilities of Independent Directors, Principle 4-8. Effective Use of Independent Directors

Nidec's Outside Members of the Board of Directors have been academic experts, former government officials, and attorneys, and no former managers of a listed company or accounting experts have been elected.

Therefore, the Company believes that it was not able to sufficiently secure diversity in its Directors, as required by Principle 4-11 and Supplementary Principle 4-11-1, or obtain enough Outside Members of the Board of Directors with sufficient talent as required by Principle 4-8. In addition, the Company was, most likely, not able to effectively utilize Independent Outside

Members of the Board of Directors as required by Principle 4-7. Based on these facts, Nidec has launched the following measures. Going forward, the Company's Board of Directors will demonstrate its supervisory function from a wider perspective.

Main actions include:

- To ensure Board of Directors that can supervise the Company from a broader perspective, define the requirements for the Board of Directors' composition clearly. That is, consider electing former leaders of listed companies, accounting experts, and others as candidates to serve as Outside Members of the Board of Directors, appointing Vice Presidents in charge of administrative functions, etc. to the position of Internal Members of the Board of Directors.
- At the Company's 53rd General Meeting of Shareholders held on June 18, 2026, elect former leaders of listed companies and accounting experts as Outside Members of the Board of Directors, and Chief Human Resources Officer (CHRO) and Chief Supply Chain Officer (CSCO) as Internal Members of the Board of Directors.

The Company's current Board of Directors comprises 13 people, including 10 Outside Members of the Board of Directors. As explained above, fundamental changes were made to the Company's Board of Directors at Nidec's 53rd General Meeting of Shareholders on June 18, 2026. To effectively exercise its functions, the Board now includes former leaders of listed companies, accounting experts, and other external human resources, forming a Board of Directors more independent of the Company's management than before. Nidec's Board now comprises a well-balanced, diverse group of people that includes the aforementioned former leaders of listed companies and accounting experts, those with knowledge and experience in a wide variety of fields, those who respect market discipline, those who emphasize dialogue with stakeholders, those with high ethical standards, and those highly conscious of compliance. The Board also considers internationality, gender, and other types of diversity by electing people with international expertise and experience and a female member. Going forward, the Company intends to continue to elect enough candidates, etc. by considering the entire Board's balance of knowledge, experience, and capability, and diversity in working career, gender, age, etc., and the scale of business. For our skill matrix, please see the end of this Report.

15. Principle 4-12. Active Board Deliberations, Supplementary Principle 4-12-1(ii)

At Nidec, authority has tended to concentrate on its founder, and the Company has tended to rely on his decision and prioritize his intentions. We recognize some cases where the status of a business plan, etc. was not communicated sufficiently to the Board of Directors after the founder's intentions were prioritized in important decision making, and opinions of Outside Members of the Board of Directors that information to be provided to the Board when preparing a business plan were merely abstract.

Therefore, most likely, the Company believes that the deliberation in the meetings of the Board of Directors, which was required to be active by Principle 4-12, was not active enough, and the provision of information to the Members of the Board of Directors, as required by Supplementary Principle 4-12-1 (ii), was not enough, either. Accordingly, the Company launched the following actions.

Main actions include:

- Revise the Board of Directors Regulations to ensure that business plans and the status of their preparations are submitted to the Board of Directors.
- Resolve the annual schedule of bills for the Board to deliberate and have the Board deliberate and resolve the Company's FY2026 business plan.
- Regularly hold an opinion-exchange session among Outside Members of the Board of Directors only to adjust their level of understanding regarding important risk information, etc. and ensure more effective supervising by the Directors.

Going forward, in the deliberation of a business plan at a meeting of the Board of Directors, the Company will make sure to have the Directors receive more specific information (including not only simply number-based business plans but their preconditions, growth scenarios that are the basis of business strategies, and uncertainty-related information that impacts the Company's business plans).

16. Principle 4-13. Information Gathering and Support Structure, Supplementary Principle 4-13-1, Supplementary Principle 4-13-2, Supplementary Principle 4-8-1

Nidec recognizes that, as it became clear through the inappropriate accounting transactions, we lacked a system to sufficiently support the human resources and other aspects of the Members of the Board of Directors, as required by Principle 4-13. In addition, in the wake of the inappropriate accounting transactions, Outside Members of the Board of Directors provided us with recommendations on information providing and lectures by the Company's executive side for newly appointed Members of the Board of Directors (information on, among other matters, past important incidents, existing important risks, and the status of Nidec's internal control). This fact leads us to believe that there was room for support for the active acquisition of information by the Members of the Board of Directors, as required by Principle 4-13, Supplementary Principle 4-13-1, and Supplementary Principle 4-13-2. Furthermore, the Company failed to hold a meeting only among Outside Members of the Board of Directors as part of efforts to effectively utilize Independent Outside Members of the Board of Directors as required by Supplementary Principle 4-8-1.

Based on the aforementioned facts, the Company launched the following actions. We will remain dedicated to improving the system to support the Outside Members of the Board of Directors.

Main actions include:

- Establish a new organization, the Corporate Secretary Office, to serve as a secretariat for the meetings of the Board of Directors.
- In the Company's Division of Duties Regulations, put in writing that the Corporate Secretary Office will serve as a point of contact to access, etc. outside experts when requested by the Outside Members of the Board of Directors to utilize such an expert.
- Hold the first session for the Company's executive side to provide a newly appointed Outside Member of the Board of Directors with information and a lecture.
- Hold meetings only among Independent Outside Members of the Board of Directors regularly.

Going forward:

- As part of its support, the Company's executive side will continue to provide newly appointed Outside Members of the Board of Directors with information.

17. Supplementary Principle 4-13-3

So far at Nidec, Corporate Administration and Internal Audit Department has provided the Audit and Supervisory Committee with information only on the results of internal J-SOX audits (annually) and on important matters (as necessary). Therefore, the Company believes that ties between the internal audit department and the Audit and Supervisory Committee, as required by this Supplementary Principle, were insufficient.

Given the aforementioned facts, the Company launched the following measures regarding the above principles.

Main actions include:

- Report the results of internal audit to the Audit and Supervisory Committee regularly (quarterly).
- Hold an opinion-exchange session among the Audit and Supervisory Committee, Corporate Administration and Internal Audit Department, and the Accounting Auditors to share control-related issues, etc. regularly (quarterly).
- To ensure an effective reporting line, the Audit and Supervisory Committee owns part of the authority over personnel issues and make Corporate Administration and Internal Audit Department more independent (Put in writing that the hiring and transfer of the General Manager of Corporate Administration and Internal Audit Department require prior approval of the Audit and Supervisory Committee, and start implementing this rule).

18. Principle 5-1. Policy for Constructive Dialogue with Shareholders, Supplementary Principle 5-1-2

Nidec elects an Officer in charge of investor relations ("IR"), and IR Department conducts IR activities in collaboration with a variety of departments including the sales and administrative departments and individual Nidec Group companies' departments concerned and others. In addition, subject to the themes and objectives of dialogue with our shareholders, Outside Members of the Board of Directors and other executives, Officers in charge of Business Units, and Officers in charge of the head office's administrative departments participate in such a dialogue. Normally, in addition to one-on-one interviews, Nidec personnel attend the Company's quarterly earnings report presentations and conferences in and outside Japan.

However, with the Company yet to finalize its financial figures accurately at present, we are suspending our earnings report presentations and some meetings with our investors. Nonetheless, when there is any matter that should be disclosed, Nidec, as necessary, holds a press conference, etc. to ensure a timely and appropriate information disclosure, and provides its executive management with feedback.

Going forward, we will discuss effective ways to provide the Board of Directors with feedback from meetings with our investors, as required by Supplementary Principle 5-1-2. To disclose information fairly, timely, and properly, the Company has in place its method and procedure to disclose information in the "Information Disclosure Management Regulations" and the "Internal Regulations on Insider Trading" intended for the entire Nidec Group, and posts, as necessary, our internal information disclosure system on our corporate website (Note 2). For details on the status of Nidec's dialogues with its customers and the Company's IR activities, see this Report's Section III. 2, "Status of IR-related Activities."

(Note 2) The website for Nidec's internal timely information disclosure system:

<https://www.nidec.com/en/ir/management/disclosure/>

Disclosure Based on each Principle of the Corporate Governance Code **[Updated]**

<Principle 1.4 Cross-Shareholdings>

1. Basic policy for cross-shareholdings

Nidec holds shares in the companies that Nidec has relationships with in terms of trading and cooperation in its business or other areas when it judges the shareholding contributes to the company's corporate value expansion through stabilizing its business for a mid- to- long- term perspectives by maintaining and strengthening the relationship with them. Nidec assesses its cross-held shares individually at the Board of Directors every year on not only qualitative aspects such as purposes of the shareholding, but also on quantitative aspects such as benefits that can be brought through the shareholding from the perspective of economic rationality. According to the results of the assessment, Nidec intends to reduce the number of shares held if the cross-held shares would make insignificant benefits.

2. Policy for exercising voting rights for cross-shareholdings

With regard to the exercise of voting rights in relation to cross-shareholdings, Nidec makes comprehensive decisions to vote for or against individual proposals to serve the investees' sustainable growth from the perspective of whether appropriate governance and compliance structures are in place at investee companies.

(Basic views on executing voting rights)

With regard to the individual proposals submitted to the shareholders' meetings of the companies Nidec invests in, Nidec decides to vote for or against confirming the following points: if the proposals suit the purposes of holding the shares that are to maintain and strengthen the trade and cooperation relationships through mid- to long-term investment, and particularly, the circumstances that might lead to assassinating shareholders value by reformatting organizations including asset transfer and mergers. We oppose proposals that are considered law violation and antisocial behaviors under any conditions.

<Principle 1.7 Related party transactions>

When any member of the Board of Directors launches a business transaction with Nidec on behalf of either him-/herself or a third party, or when a family member, etc. of any member of the Board of Directors engages in business with Nidec, Nidec refers the matter to the Board of Directors in accordance with Board of Director's regulations to confirm whether or not the matter goes against Nidec's interest. With respect to the launch of a new transaction with a party concerned as specified in Article 8-17 of the Regulation on Financial Statements, the Company executes such transactions with, subject to its importance, a supporting motion from the Board of Directors. In addition, the Company reports other transactions to its Board of Directors by adopting a system to monitor transactions' rationality and adequacy. Further, when continuing transactions with a concerned party, the Company has in place a system of reporting them to the Board of Directors regularly (annually) to properly monitor such continued transactions' rationality and the adequacy of their terms and conditions.

<Supplementary Principle 2.4.1>

Nidec has been promoting diversity in workplaces since 2005, placing diversity as one of its important management policies. 2017 saw the company establish an organization dedicated to promoting diversity and enhance the establishment of a system, education, and an environment to enable diverse human resources to demonstrate their capabilities and skills to the maximum extent. Initiatives to date include establishing a system that supports the active participation of diverse human resources and cross-organizational interactive global workshops and implementing mentoring programs originating from overseas bases for female employees. By learning from each other's diverse ways of thinking, the growth of each worker and the networking that goes beyond region and business is promoted. Furthermore, we endorse the "Women's Enterprise Principals (WEPs)", jointly established by the United Nations Global Compact and UN Women, and have globally declared commitment as a company promoting diversity & inclusion.

These measures have led to raising female ratio in managerial positions, executive positions and the Board, and receiving a high external evaluation such as three-star "Eruboshi" status and "Nadeshiko Brand." Please refer to Nidec's sustainability webpage for more information:

<https://www.nidec.com/en/sustainability/>

Target and current status of female ratio in managerial and executive positions*

*Positions above executive officer level and position of outside director

Target:

Achieve 9% or more of female ratio in managerial positions and 20% or more in executive positions by fiscal 2025

Current status:

Female ratio in managerial positions: 5.0% in fiscal 2018, 5.2% in fiscal 2019, 5.5% in fiscal 2020, 6.2% in fiscal 2021, 7.0% in fiscal 2022, 8.1% in fiscal 2023, 8.5% in fiscal 2024 and 9.4% in fiscal 2025

The above have been calculated based on the figures as of each fiscal year's March 31st.

About half of managers are employees who were recruited mid-careers (50.5% as of March 31st, 2026), and people from diverse backgrounds play an active part regardless of the hiring category. As of April 1, 2026, the company has five foreign executives. Nidec will actively promote not only women but also foreign people and people we recruit from outside. Nidec introduces a job-ranking system with which Nidec clarifies employee's responsibility and authority as a company-wide measure. Nidec has put the right person in the right position and fosters human resources by promoting them regardless of age, nationality and gender, and giving them challenging tasks since then. To promote understanding of LGBT, Nidec's work rules stipulate that employees must respect each other's personality and work together regardless of gender identity, sexual orientation, gender identity, etc., and, as part of this effort, we apply the personnel rules and policies to all employees including ones who have the same-sex partners.

Nidec continues to promote the creation of a company where each and every employee can work comfortably and actively.

<Principle 2.6 Roles of corporate pension funds as asset owners>

Nidec dispatches appropriate personnel from the Human Resources Department for a stable management of corporate pension funds. With regard to the management of the pension funds, Nidec monitors depositaries periodically. Nidec reviews the status, basic policy and soundness of asset management through the personnel allocated by Nidec to the board of representatives. Nidec allocates personnel who have expertise in finance, accounting and human resource management to the board of representatives.

<Principle 3.1 Full disclosure>

For (i) Company objectives (e.g., business principles), business strategies and business plans, and (ii) Basic views and

guidelines on corporate governance based on each of the principles of the Code, see “I.1. Reasons for Non-compliance with the Principles of the Corporate Governance Code” and “Principle 3-1. Full Disclosure” of this Report.

For (iii) Board policies and procedures in determining the remuneration of the senior management and directors, see “II.1. Director Remuneration: Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods” of this Report.

(iv) Aiming to improve its corporate value sustainably by solving social issues based on its group’s strengthened global competitiveness and businesses, Nidec nominates Board of Directors candidates who can help the Company improve its management health and transparency with their high corporate ethical standards and compliance mindset. To select such candidates, Nidec’s Nomination Committee, an advisory organ of the Company, based on its standards to select Members of the Board of Directors, searches from a large group of internal and external candidates to identify those with required talents, expertise, and experience. Then the Nomination Committee interviews those selected candidates who can contribute to enhancing Nidec’s governance function, including the former leaders of listed companies and accounting experts, carefully assesses and discusses them, and considers the entire Board’s composition through a fair and objective process that is highly independent of the Company’s management, before selecting candidates on the shortlist. For Nidec’s policy to select Board of Directors candidates and selection/dismissal policy regarding the Members of the Board of Directors, see the “Notice of the 53rd Regular General Meeting of Shareholders” on our corporate website (Note 2).

(v) For the reasons for the selection/dismissal of candidates to the Board of Directors, see the “Notice of the 53rd Regular General Meeting of Shareholders” on our corporate website (Note 2).

(Note 2) Notice of the 53rd Regular General Meeting of Shareholders
<https://www.nidec.com/en/ir/event/meeting/>

<Supplementary Principle 3.1.3>

As part of its governance system to promote sustainability, Nidec has in place a Sustainability Committee comprising the Members of the Company’s Board of Directors (with majority of them Outside Members of the Board of Directors). The Company also has in place a Sustainability Promotion Meeting for its materiality, which is identified as a critical issue in Nidec’s business management. This organization is under supervision of the aforementioned Sustainability Committee. Led by the Members of the Board of Directors elected at the 53rd Regular General Meeting of Shareholders held on June 18, 2026, the Company will review its sustainability-related governance system.

Nidec’s materiality comprises five areas (i.e., the environment, products, human resources, supply chain, and governance), based on which the Company selected a total of 15 action themes for our activities, and the Sustainability Promotion Meeting monitors their progress. Going forward, Nidec will review its materiality based on the status of our governance-related issues, etc.

For details on Nidec’s individual activities on this topic, please see our corporate website.

- Nidec’s corporate website:

<https://www.nidec.com/en/sustainability/nidec-sustainability/materiality/action/>

- Integrated Report:

https://www.nidec.com/en/ir/library/integrated_report/

In April 2022, Nidec expressed its association with the Task Force on Climate-related Financial Disclosures (“TCFD”) recommendations. For more details on Nidec’s activities in relation to these recommendations, see our corporate website:
<https://www.nidec.com/en/sustainability/environment/climate-change/TCFD/>

While we currently promote our human capital and intellectual property strategies at present, we will once again review them as we review our materiality.

<Supplementary Principle 4.1.1>

Please refer to “<Supplementary Principle 4.1.1 >” in “Reasons for Non-compliance with the Principles of the Corporate Governance Code.”

<Principle 4.8 Effective use of independent directors>

<Principle 4.9 Independence standards and qualification for independent directors>

The Board of Directors comprises 13 members, including 10 outside members. The Board has highly independent outside members who have no particular relationships with Nidec, which enhances the function of supervising the company’s business management, the transparency and the objectivity of the management. Currently 10 such outside directors make material management decisions and oversee the Group’s business operations as a whole based on their extensive experience and deep insight from an objective and neutral perspective. The current outside directors were appointed as they met the independence requirements of Tokyo Stock Exchange, had no capital, personal or business relationships with Nidec from the past to the present, and had no conflicts of interests with the general shareholders. Nidec files them as independent directors.

<Supplementary Principle 4.10.1>

Nidec is a company with an Audit and Supervisory Committee. The number of independent outside directors reaches the majority of the Board of Directors (10 independent outside directors and three internal directors). The Company has a Nomination Committee and a Remuneration Committee, both arbitrary advisory organs, under the Board of Directors. Both

Committees entirely comprise Outside Members of the Board of Directors. Aiming to sustainably increase Nidec's corporate value via its strengthened global competitiveness and business-based solution of social issues, the Nomination Committee deliberates policies and standards to select Members of the Board of Directors and Vice Presidents, etc. and succession plans for President and other critical positions. The Remuneration Committee mainly deliberates the design and establishment of remuneration policy for directors (setting performance goals, rationality of performance-linked remuneration, validity of remuneration composition and individual amount of remuneration based on its policy, etc.)

<Supplementary Principle 4.11.1>

Please refer to "<Supplementary Principle 4.11.1 >" in "Reasons for Non-compliance with the Principles of the Corporate Governance Code."

<Supplementary principle 4.11.2>

With regard to the status of concurrent positions of directors including outside directors, Nidec discloses the information on reference materials of the convocation for Regular General Meeting of Shareholders every year. Please refer to the convocation for Regular General Meeting of Shareholders.

<https://www.nidec.com/en/ir/event/meeting/>

<Supplementary principle 4.11.3>

To ensure its Board of Director's effectiveness, Nidec analyzes and evaluates the entire Board's effectiveness annually. In FY2025, the Company used the results of objective investigations and cause analysis by the independent Third-Party Committee, and the Improvement Plan compiled based on those results, to identify, verify, and evaluate all deficiencies and issues with the Board's functions and supervisory system. In the wake of the issues, the independent Third-Party Committee launched an objective fact-checking investigation and cause analysis, and the investigation ended on April 17, 2026, when the Company received the Third-Party Committee's Investigation Report (Final Report). The Company's Board of Directors gravely accepts the discovery of a number of inappropriate accounting transactions and the possibility that the failure to share information on the reality of Nidec's business and risk information may have prevented the Board from exercising its supervisory function sufficiently.

The verification process identified the following structural issues with this fiscal year's Board of Directors:

- With a business plan sometimes not submitted to the Board of Directors, its members were not able to supervise difficult-to-achieve targets set based on the top-down approach.
- With risk information and information on the reality of Nidec's businesses shared by the Company's executive side to the Board only insufficiently, information to serve as the precondition of the Board's deliberation of issues was not enough.
- With a lack of former business leaders and accounting experts among the Outside Members of the Board of Directors, the Company needed to review the Board's composition for expertise and diversity.
- With authority concentrating on the Company's founder and his intentions prioritized, the Board's checking function did not work fully enough.

The Company gravely accepts the structural issues with its Board of Directors that existed so far, and implemented the Improvement Plan that reflects the Third-Party Committee's recommendations, launching individual measures to rebuild the Company's governance system drastically and optimize the Board of Directors' and the Audit and Supervisory Committee's functions.

Better supervising performance targets' validity:

By revising its Board of Directors Regulations in March 2026 and compiling a schedule for Board of Directors' deliberations, the company designed a process to deliberate not only number-based plans but preconditions, growth scenarios, uncertainty, and other specific information, and processes to discuss such plans as well.

Designing a system to share important risk information and collaboration:

To promote constructive discussions, the Company designed a system for the Outside Members of the Board of Directors to exchange opinions with each other regularly on important risk information from 2nd- and 3rd- line departments.

Diversifying the expertise of the Members of the Board of Directors:

The Company's Nomination Committee has put in writing the requirements for the composition of the Board of Directors. The requirements include: "People with a variety of expertise, including the former leaders of listed companies and accounting experts, must be considered as candidates to serve as Outside Members of the Board of Directors;" and "Vice Presidents in charge of administrative departments must be considered as candidates to serve as Internal Members of the Board of Directors."

Departure from the influence of the Company's founder (the former Chairman of the Board):

After resigning as Representative Director and Chairman Emeritus, the founder is completely off the Company's business management. Thus, the Company strictly makes sure to treat him exactly the same way the Company treats other shareholders.

Going forward, to regain the market's and our shareholders' trust, the Company will constantly monitor the status of the Improvement Plan and execute a genuinely effective governance system reform sincerely and boldly.

<Supplementary principle 4.14.2>

To ensure the proper fulfillment of roles and responsibilities by the Members of its Board of Directors, the Company constantly supports their acquisition and updating of necessary knowledge. Immediately after newly appointed Outside Members of the Board of Directors join the Board, the Company holds an orientation for them to learn its business scheme and financial strategy from Chief Financial Officer (CFO) and individual business leaders, to help the Members quickly join Nidec's business decision making. Even after Outside Members of the Board of Directors join the Board have assumed office, the Company has them visit its major business bases to help them improve their supervisory capability and deepen their understanding of Nidec's businesses.

In addition, to provide Outside Members of the Board of Directors with opportunities to obtain necessary knowledge as Members of the Board, the Company provides opportunities based on individual circumstances, finds the Members external seminars, and help the Members with the seminars' expenses.

<Supplementary principle 5.1 Policy for constructive dialogue with shareholders>

Please refer to "<Principle 5.1 Policy for Constructive Dialogue with Shareholders, Supplementary Principle 5.1.2 >" in "Reasons for Non-compliance with the Principles of the Corporate Governance Code."

Action to Implement Management That Is Conscious of Cost of Capital and Stock Price

Content of Disclosure	Disclosure of Initiatives (Update) /
Availability of English Disclosure	Available
Date of Disclosure Update 【Updated】	July 8, 2026

Explanation of Actions **【Updated】**

To grow its profit on a mid-/long-term basis while keeping a sound financial state, Nidec promotes cost of capital-based business management measures. As part of the measures, the Company regards improving its return on invested capital ("ROIC") as an important mid-/long-term issue. It is under this notion that Nidec started preparing a "Five-year Nidec Management Reform Plan." This Plan aims for Nidec to implement a fundamental management reform to build a high-profitability structure, and use its improved ROIC to maximize our corporate value and better generate our cash flow. Specifically, we will, based on the five business pillars, realign our businesses, review business portfolio, rebuild the Nidec Group, and reform the entire Group's IT infrastructure.

The Company's policy is to properly distribute generated cash to "growth investment," "M&A/interest-bearing debt control," and "return to shareholders" to improve our corporate value on a mid-/long-term basis. Nonetheless, we gravely accept that the Company paid zero dividends for the fiscal year ended March 31, 2026, and we take action by making an early dividend payment resumption our top priority.

For details on the Company's measures, see the presentation material, "Toward Nidec Reform," from the May 13, 2026, press conference (https://www.nidec.com/files/user/www-nidec-com/ir/library/earnings/2027/PresentationMaterials_0513_en.pdf).

2. Capital Structure

Foreign Shareholding Ratio 【Updated】	30% or more
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Status of Major Shareholders **【Updated】**

Name or Company Name	Number of Shares Owned	Percentage (%)
Shigenobu Nagamori	98,948,264	8.61
The Bank of Kyoto, Ltd.	49,596,856	4.32
STATE STREET BANK AND TRUST COMPANY 505001	45,191,872	3.93
S.N. Kosan, LLC.	40,491,480	3.52
BNY GCM CLIENT ACCOUNT JPRD AC ISG (FE-AC)	30,592,305	2.66
The Bank of Mitsubishi UFJ, Ltd.	29,703,608	2.58
MSIP CLIENT SECURITIES	29,602,551	2.57
Nippon Life Insurance Company	26,318,992	2.29
GOLDMAN SACHS INTERNATIONAL	22,428,775	1.95
GOVERNMENT OF NORWAY	20,076,049	1.74

Name of Controlling Shareholder, if applicable (excluding Parent Companies)

Name of Parent Company, if applicable

None

Supplementary Explanation **【Updated】**

The Statement of Changes to a Statement of Large-Volume Holdings, made available for public inspection on November 17, 2025, has been received from Mitsubishi UFJ Financial Group, Inc. and states that each of these companies held shares as of November 10, 2025, as shown below. However, as the Company cannot confirm the actual status of shareholdings as of March 31, 2026 (Record date for the exercise of voting rights), the status of major shareholders shown above is based on the content of the shareholders' register.

The content of said Statement of Changes to a Statement of Large-Volume Holdings is as follows:

<Shareholder's name (number of shareholdings, ratio to number of shares issued)>

The Bank of Mitsubishi UFJ, Ltd. (29,703,60 shares, 2.49%)

Mitsubishi UFJ Trust and Banking Corporation (4,253,000 shares, 0.36%)

Total: (33,956,608 shares, 2.85%)

The Statement of Changes to a Statement of Large-Volume Holdings, made available for public inspection on July 22, 2025, has been received from Sumitomo Mitsui Trust Bank, Limited and states that each of these companies held shares as of July 15, 2025, as shown below. However, as the Company cannot confirm the actual status of shareholdings as of March 31, 2026 (Record date for the exercise of voting rights), the status of major shareholders shown above is based on the content of the shareholders' register.

The content of said Statement of Changes to a Statement of Large-Volume Holdings is as follows:

<Shareholder's name (number of shareholdings, ratio to total number of shares issued)>

Sumitomo Mitsui Trust Bank, Limited (14,023,200 shares, 1.18%)

Sumitomo Mitsui Trust Asset Management Co., Ltd. (23,024,928 shares, 1.93%)

Nikko Asset Management Co., Ltd. (22,052,300 shares, 1.85%)

Total: (59,100,428 shares, 4.96%)

The Statement of Large-Volume Holdings, made available for public inspection on November 22, 2022, has been received from Baillie Gifford & Co and states that each of these companies held shares as of November 15, 2022, as shown below. However, as the Company cannot confirm the actual status of shareholdings as of March 31, 2026 (Record date for the exercise of voting rights), the status of major shareholders shown above is based on the content of the shareholders' register.

The content of said Statement of Large-Volume Holdings is as follows:

<Shareholder's name (number of shareholdings, ratio to total number of shares issued)>

Baillie Gifford & Co (1,572,800 shares, 0.26%)

Baillie Gifford Overseas Limited (23,165,889 shares, 3.89%)

Total: (24,738,689 shares, 4.15%)

The amendment report for the Statement of Changes to a Statement of Large-Volume Holdings was submitted on September 13, 2023. The Statement of Changes to a Statement of Large-Volume Holdings, made available for public inspection on April 7, 2020, has been received from Capital Research and Management Company and states that each of these companies held shares as of March 31, 2020, as shown below. However, as the Company cannot confirm the actual status of shareholdings as of March 31, 2026 (Record date for the exercise of voting rights), the status of major shareholders shown above is based on the content of the shareholders' register.

The content of said Statement of Changes to a Statement of Large-Volume Holdings is as follows:

<Shareholder's name (number of shareholdings, ratio to total number of shares issued)>

Capital Research and Management Company (9,585,706 shares, 3.22%)

Capital International Inc. (742,855 shares, 0.25%)

Capital International Co., Ltd. (1,226,900 shares, 0.41%)

Total: (11,555,461 shares, 3.88%)

The Statement of Changes to a Statement of Large-Volume Holdings, made available for public inspection on September 24, 2024, has been received from Nomura Securities and states that each of these companies held shares as of September 13, 2024, as shown below. However, as the Company cannot confirm the actual status of shareholdings as of March 31, 2026 (Record date for the exercise of voting rights), the status of major shareholders shown above is based on the content of the shareholders' register.

The content of said Statement of Changes to a Statement of Large-Volume Holdings is as follows:

<Shareholder's name (number of shareholdings, ratio to total number of shares issued)>

Nomura Securities Co., Ltd. (526,150 shares, 0.09%)

Nomura International plc. (458,157 shares, 0.08%)

Nomura Asset Management Co., Ltd. (22,871,800 shares, 3.84%)

Total: (23,856,107 shares, 4.00%)

The Statement of Changes to a Statement of Large-Volume Holdings, made available for public inspection on November 5, 2025, has been received from BlackRock Japan and states that each of these companies held shares as of October 31, 2025, as shown below. However, as the Company cannot confirm the actual status of shareholdings as of March 31, 2026 (Record date for the exercise of voting rights), the status of major shareholders shown above is based on the content of the shareholders' register.

The content of said Statement of Changes to a Statement of Large-Volume Holdings is as follows:

<Shareholder's name (number of shareholdings, ratio to total number of shares issued)>

BlackRock Japan Co., Ltd. (4,134,600 shares, 0.35%)

BlackRock (Netherlands) BV (2,770,100 shares, 0.23%)
BlackRock Fund Managers Limited (2,092,840 shares, 0.18%)
BlackRock Asset Management Ireland Limited (5,931,600 shares, 0.50%)
BlackRock Fund Advisors (15,284,600 shares, 1.28%)
BlackRock Institutional Trust Company, N.A. (10,803,392 shares, 0.91%)
BlackRock Investment Management (UK) Limited (1,441,668 shares, 0.12%)
Total: (42,458,800 shares, 3.56%)

The Statement of Changes to a Statement of Large-Volume Holdings, made available for public inspection on December 26, 2025, has been received from Shigenobu Nagamori and states that each of this individual and company held shares as of December 19, 2025, as shown below. However, as the Company cannot confirm the actual status of shareholdings as of March 31, 2026 (Record date for the exercise of voting rights), the status of major shareholders shown above is based on the content of the shareholders' register.

The content of said Statement of Changes to a Statement of Large-Volume Holdings is as follows:

<Shareholder's name (number of shareholdings, ratio to total number of shares issued)>

Shigenobu Nagamori(98,948,264 shares, 8.30%)

S.N. Kosan, LLC. (40,491,480 shares, 3.40%)

Total: (139,439,744 shares, 11.69%)

The Statement of Changes to a Statement of Large-Volume Holdings, made available for public inspection on March 11, 2026, has been received from Oasis Management Company Ltd. and states that the company held shares as of March 4, 2026, as shown below. However, as the Company cannot confirm the actual status of shareholdings as of March 31, 2026 (Record date for the exercise of voting rights), the status of major shareholders shown above is based on the content of the shareholders' register.

The content of said Statement of Changes to a Statement of Large-Volume Holdings is as follows:

<Shareholder's name (number of shareholdings, ratio to total number of shares issued)>

Oasis Management Company Ltd. (80,322,406 shares, 6.74%)

Total: (80,322,406 shares, 6.74%)

3. Corporate Attributes

Listed Stock Exchange and Market Segment	Prime Market
Fiscal Year-End	March
Business Sector	Electrical Appliances
Number of Employees (Consolidated) as of the End of the Previous Fiscal Year	1,000 or more
Net Sales (Consolidated) for the Previous Fiscal Year	JPY 1 trillion or more
Number of Consolidated Subsidiaries as of the End of the Previous Fiscal Year	300 or more

4. Policy on Measures to Protect Minority Shareholders in Conducting Transactions with Controlling Shareholder

5. Other Special Circumstances which may have a Material Impact on Corporate Governance

II. Business Management Organization and Other Corporate Governance Systems regarding Decision-making, Execution of Business, and Oversight

1. Organizational Composition and Operation

Corporate Governance System

Company with Supervisory Committee

Directors

Number of Directors Stipulated in Articles of Incorporation 【Updated】	20
Directors' Term of Office Stipulated in Articles of Incorporation	1 year
Chairperson of the Board 【Updated】	Outside Director
Number of Directors 【Updated】	13
Election of Outside Directors	Elected
Number of Outside Directors 【Updated】	10
Number of Independent Directors 【Updated】	10

Outside Directors' Relationship with the Company (1) **【Updated】**

Name	Attributes	Relationship with the Company*												
		a	b	c	d	e	f	g	h	i	j	k		
Hiroshi Yoshii	Other													
Takeshi Yamazaki	From another company								△					
Akitsugu Era	From another company								○					
Shinichi Koizumi	From another company													
Soichiro Sakuma	From another company								△					
Yuji Nishiura	From another company								△					
Ryoichi Yamamoto	From another company								△					
Hideki Amano	CPA													
Misawa Kishinami	From another company													
Mitsuhiro Hasegawa	Lawyer													

*Categories for "Relationship with the Company".

(Use "○" when the director presently falls or has recently fallen under the category; "△" when the director fell under the category in the past; "●" when a close relative of the director presently falls or has recently fallen under the category; and "▲" when a close relative of the director fell under the category in the past.)

- Person who executes business for the Company or its subsidiary
- Person who executes business for a non-executive director of the Company's parent company
- Person who executes business for a fellow subsidiary
- Person/entity for which the Company is a major client or a person who executes business for said person/entity
- Major client of the Company or a person who executes business for said client
- Consultant, accounting expert, or legal expert who receives large amounts of cash or other assets from the Company in addition to remuneration as a director/company auditor
- Major shareholder of the Company (in cases where the shareholder is a corporation, a person who executes business for the corporation)
- Person who executes business for a client of the Company (excluding persons categorized as any of d, e, or f above) (applies to director him/herself only)
- Person who executes business for another company that holds cross-directorships/cross-auditorships with the Company (applies to director him/herself only)
- Person who executes business for an entity receiving donations from the Company (applies to director him/herself only)
- Other

Outside Directors' Relationship with the Company (2) **【Updated】**

Name	Membership of Supervisory Committee	Designation as Independent Director	Supplementary Explanation of the Relationship	Reasons for Appointment
Hiroshi Yoshii	○	○	None.	Having held prominent positions at Japan's Ministry of Finance and others, Mr. Yoshii, based on his considerable experience and insight, has been making useful points and comments on Nidec's

				<p>business management in general. The Company has selected Mr. Yoshii to have him properly fulfill his roles such as supervising the execution of Nidec's business operations. In addition, Mr. Yoshii does not fall into, or has not fallen into, any of the sections that the securities exchange provides for as part of the requirements for an independent officer. Further, given that he meets Nidec's standards on the independence of Outside Members of the Board of Directors, the Company appointed him to be an independent officer after concluding that there will be no conflict-of-interest concern between Mr. Yoshii and general shareholders.</p>
Takeshi Yamazaki	○	○	<p>Mr. Takeshi Yamazaki previously served as an executive of Hitachi, Ltd. Although there is a business relationship between the Hitachi group and our Group involving the sale and purchase of products, he is no longer an executive of Hitachi Ltd. In addition, the scale of such transactions is less than 2% of the consolidated net sales of both the Hitachi group and our Group for the past three fiscal years, and the Company therefore believes that there is no issue with his independence.</p>	<p>Mr. Yamazaki has served as a full-time Audit & Supervisory Board Member at Hitachi Real Estate Partners, Ltd. and possesses extensive experience and a high level of expertise, including leading the establishment and operation of effective audit systems of an organization. He has also demonstrated strong expertise in the early identification of risks and the operation of internal control systems by leveraging the knowledge of management strategy and business structural reform he developed over many years at Hitachi, Ltd. We expect that by leveraging his expertise in the audit field, he will contribute to enhancing the effectiveness of the Board of Directors, further strengthening its supervisory functions, and enhancing corporate value over the medium to long term at the Company, which is advancing a review and strengthening of its governance structure. For these expected contributions, Mr. Yamazaki has been nominated as an Outside Member of the Board of Directors.</p> <p>As described in the column immediately to the left, Hitachi Group, where Mr. Yamazaki served as an executive, is not a major business partner of Nidec. This is why he does not fall into any of the sections that the securities exchange provides for as the requirements for an independent officer. Further, given that he meets Nidec's</p>

				standards on the independence of Outside Members of the Board of Directors, the Company appointed him to be an independent officer after concluding that there will be no conflict-of-interest concern between Mr. Yamazaki and general shareholders.
Akitsugu Era		○	Mr. Akitsugu Era serves as an executive of Brunswick Group, LLC. Although there was a business relationship between the Brunswick Group and our Group based on an advisory agreement within the past three fiscal years, this advisory agreement was a temporary arrangement with an overseas affiliate of the Brunswick Group relating to competition law compliance in overseas markets in connection with the Company's M&A activities, and Mr. Era is not a member of such overseas affiliate and was not involved in any work under such agreement. Furthermore, the scale of such transactions is less than 2% of each of the Brunswick Group's and our Group's consolidated net sales for the past three fiscal years, and the Company therefore believes that there is no issue with his independence.	Over many years, Mr. Era has led governance reforms aimed at enhancing corporate value through engagement with numerous companies from the perspective of an institutional investor at domestic and international asset management firms. In addition, he has served as a member of government bodies and other organizations and has been involved in policy formulation for corporate governance reforms and the advancement of disclosure in Japan. He also possesses experience in advising corporate management on stakeholder engagement and in serving as an Outside Member of the Board of Directors at other companies. We expect that by leveraging his insight from an investor perspective, he will contribute to enhancing the effectiveness of the Board of Directors, further strengthening its supervisory functions, and enhancing corporate value over the medium to long term at the Company, which is advancing a review and strengthening of its governance structure. For these expected contributions, Mr. Era has been nominated as an Outside Member of the Board of Directors. As described in the column immediately to the left, Brunswick Group, LLC, where Mr. Era serves as an executive, is not a major business partner of Nidec. This is why he does not fall into any of the sections that the securities exchange provides for as the requirements for an independent officer. Further, given that he meets Nidec's standards on the independence of Outside Members of the Board of Directors, the Company appointed him to be an independent officer after concluding that there will be no conflict-of-interest concern between Mr. Era and general shareholders.

Shinichi Koizumi		○	None.	<p>Mr. Koizumi has led global management for many years as the Executive Vice President and Representative Member of the Board of Toray Industries, Inc., and has held key positions in finance, corporate planning, and business divisions, possessing deep insight and extensive experience in overall management in the manufacturing industry. He has also served as an outside officer, chair of the board and chair of Nomination and Remuneration Committees at multiple companies and has a track record of establishing highly transparent governance structures. We expect that by leveraging his broad insight and extensive experience in corporate management, he will contribute to enhancing the effectiveness of the Board of Directors, further strengthening its supervisory functions, and enhancing corporate value over the medium to long term at the Company, which is advancing a review and strengthening of its governance structure. For these expected contributions, Mr. Koizumi has been nominated as an Outside Member of the Board of Directors.</p> <p>In addition, Mr. Koizumi does not fall into, or has not fallen into, any of the sections that the securities exchange provides for as part of requirements for an independent officer. Further, given that he meets Nidec's standards on the independence of Outside Members of the Board of Directors, the Company appointed him to be an independent officer after concluding that there will be no conflict-of-interest concern between Mr. Koizumi and general shareholders.</p>
Soichiro Sakuma		○	<p>Mr. Soichiro Sakuma previously served as an executive of Nippon Steel & Sumitomo Metal Corporation (currently Nippon Steel Corporation). Although there is a business relationship between the Nippon Steel Group and our Group involving the sale of products and other transactions, he is no longer an executive of Nippon Steel Corporation. In addition, the scale of such transactions is less than 2% of the consolidated net sales of each of the Nippon</p>	<p>Mr. Sakuma, as a member of the management of Nippon Steel Corporation and Nippon Steel & Sumitomo Metal Corporation (currently, Nippon Steel Corporation), has overseen governance functions such as legal, internal control, and audit, and possesses extensive practical experience in large-scale organizational restructuring and in addressing management issues. He has also served in key positions on government councils and at international</p>

			<p>Steel Group and our Group for the past three fiscal years, and the Company therefore believes that there is no issue with his independence.</p>	<p>organizations and economic associations, and is a recognized expert with multifaceted insight. We expect that by leveraging his deep management experience and expertise in governance, he will contribute to enhancing the effectiveness of the Board of Directors, further strengthening its supervisory functions, and enhancing corporate value over the medium to long term at the Company, which is advancing a review and strengthening of its governance structure. For these expected contributions, Mr. Sakuma has been nominated as a candidate for Outside Member of the Board of Directors. As described in the column immediately to the left, Nippon Steel Group, where Mr. Sakuma served as an executive, is not a major business partner of Nidec. This is why he does not fall into any of the sections that the securities exchange provides for as the requirements for an independent officer. Further, given that he meets Nidec's standards on the independence of Outside Members of the Board of Directors, the Company appointed him to be an independent officer after concluding that there will be no conflict-of-interest concern between Mr. Sakuma and general shareholders.</p>
Yuji Nishiura		○	<p>Mr. Yuji Nishiura previously served as an executive of Sumitomo Mitsui Trust Club Co., Ltd. Although there is a business relationship between the Sumitomo Mitsui Trust Group, of which the company is a member, and our Group involving the entrustment of share registrar services and other transactions, he is no longer an executive of the company. In addition, the scale of such transactions is less than 2% of the consolidated ordinary income (equivalent to consolidated net sales) of the Sumitomo Mitsui Trust Group and less than 2% of the consolidated net sales of our Group for the past three fiscal years, and the Company therefore believes that there is no issue with his independence.</p>	<p>Mr. Nishiura has served as the Japan representative of AlixPartners LLC and as chairman of major financial and insurance companies, and possesses extensive experience and knowledge in corporate management. In particular, he has led numerous corporate turnarounds and, at LIXIL Corporation, has a track record of establishing a highly transparent governance structure as Chair of the Board of Directors. We expect that by leveraging his insight into management and corporate revitalization, he will contribute to enhancing the effectiveness of the Board of Directors, further strengthening its supervisory functions, and enhancing corporate value over the medium to long term at the Company, which is advancing a review and strengthening of its governance structure. For these expected contributions, Mr. Nishiura has</p>

				<p>been nominated as an Outside Member of the Board of Directors.</p> <p>As described in the column immediately to the left, Sumitomo Mitsui Trust Group, Inc., where Mr. Nishiura served as an executive, is not a major business partner of Nidec. This is why he does not fall into any of the sections that the securities exchange provides for as the requirements for an independent officer. Further, given that he meets Nidec's standards on the independence of Outside Members of the Board of Directors, the Company appointed him to be an independent officer after concluding that there will be no conflict-of-interest concern between Mr. Nishiura and general shareholders.</p>
Ryoichi Yamamoto		○	<p>Mr. Ryoichi Yamamoto previously served as an executive of J. Front Retailing Co., Ltd. Although there is a business relationship between the J. Front Retailing Group and our Group involving the sale of products and other transactions, he is no longer an executive of the company. In addition, the scale of such transactions is less than 2% of the consolidated net sales of each of the J. Front Retailing Group and our Group for the past three fiscal years, and the Company therefore believes that there is no issue with his independence.</p>	<p>Mr. Yamamoto has served as Representative Director and President of Daimaru Matsuzakaya Department Stores Co. Ltd. and J. Front Retailing Co., Ltd., and has led corporate management over many years. He has consistently led the establishment of highly transparent governance structures and the revitalization of boards of directors, and has a track record of enhancing supervisory functions while achieving sustainable growth. He also possesses extensive practical experience as a top executive in enhancing corporate value across the entire group. We expect that by leveraging his deep insight as a corporate executive, he will contribute to enhancing the effectiveness of the Board of Directors, further strengthening its supervisory functions, and enhancing corporate value over the medium to long term at the Company, which is advancing a review and strengthening of its governance structure. For these expected contributions, Mr. Yamamoto has been nominated as a candidate for Outside Member of the Board of Directors.</p> <p>As described in the column immediately to the left, J. Front Retailing Group, where Mr. Yamamoto served as an executive, is not a major business partner of Nidec. This is why he does not fall into any of the sections that the securities</p>

				exchange provides for as the requirements for an independent officer. Further, given that he meets Nidec's standards on the independence of Outside Members of the Board of Directors, the Company appointed him to be an independent officer after concluding that there will be no conflict-of-interest concern between Mr. Yamamoto and general shareholders.
Hideki Amano	○	○		<p>Mr. Amano has, over many years, served as a certified public accountant and has held key positions such as Vice Chairman (Head of Audit) at KPMG AZSA LLC, possessing specialized knowledge in financial accounting and internal control as well as extensive practical experience. He has also served as an outside director and outside audit and supervisory board member at multiple companies and has contributed to ensuring appropriate financial reporting and strengthening corporate governance. We expect that by leveraging his deep insight in accounting and finance, he will contribute to enhancing the effectiveness of the Board of Directors, further strengthening its supervisory functions, and enhancing corporate value over the medium to long term at the Company, which is advancing a review and strengthening of its governance structure. For these expected contributions, Mr. Amano has been nominated as an Outside Member of the Board of Directors.</p> <p>In addition, Mr. Amano does not fall into, or has not fallen into, any of the regulations that the TSE provides for as part of requirements for an independent officer. Further, given that he meets Nidec's standards on the independence of Outside Members of the Board of Directors, the Company appointed him to be an independent officer after concluding that there will be no conflict-of-interest concern between Mr. Amano and general shareholders.</p>
Misawa Kishinami	○	○		Ms. Kishinami has extensive advisory experience in financial strategy and capital policy in the investment banking division of a Financial institution and

				<p>possesses specialized knowledge of capital markets and corporate restructuring. She has also served as an outside director at multiple companies and has a track record of overseeing management with a focus on strengthening governance structures and capital efficiency. We expect that by leveraging her deep insight into capital markets and extensive experience in engagement with stakeholders, she will contribute to enhancing the effectiveness of the Board of Directors, further strengthening its supervisory functions, and enhancing corporate value over the medium to long term at the Company, which is advancing a review and strengthening of its governance structure. For these expected contributions, Ms. Kishinami has been nominated as an Outside Member of the Board of Directors.</p> <p>In addition, Ms. Kishinami does not fall into, or has not fallen into, any of the regulations that the TSE provides for as part of requirements for an independent officer. Further, given that she meets Nidec's standards on the independence of Outside Members of the Board of Directors, the Company appointed her to be an independent officer after concluding that there will be no conflict-of-interest concern between Ms. Kishinami and general shareholders.</p>
Mitsuhiro Hasegawa	○	○		<p>Mr. Hasegawa has held key positions as a public prosecutor, including as a Superintending Prosecutor of Hiroshima High Public Prosecutors Office, and has served as the Chairman of the Securities and Exchange Surveillance Commission, possessing extensive practical experience and deep insight in maintaining market discipline, ensuring the reliability of financial reporting, and verifying internal control systems. He currently provides advice from a professional standpoint on improving corporate governance and building compliance frameworks. We expect that by leveraging his broad knowledge regarding the reconstruction of internal control systems, he will contribute to enhancing the effectiveness of the Board of Directors, further strengthening</p>

				its supervisory functions, and enhancing corporate value over the medium to long term at the Company, which is advancing a review and strengthening of its governance structure. For these expected contributions, Mr. Hasegawa has been nominated as an Outside Member of the Board of Directors. In addition, Mr. Hasegawa does not fall into, or has not fallen into, any of the regulations that the TSE provides for as part of requirements for an independent officer. Further, given that he meets Nidec's standards on the independence of Outside Members of the Board of Directors, the Company appointed him to be an independent officer after concluding that there will be no conflict-of-interest concern between Mr. Hasegawa and general shareholders.
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Supervisory Committee

Composition of Supervisory Committee and Attributes of the Chairperson **【Updated】**

	All Committee Members	Full-time Members	Inside Directors	Outside Directors	Committee Chair
Supervisory Committee	5	2	0	5	Outside Director

Appointment of Directors and/or Staff to Support the Supervisory Committee 【Updated】	Appointed
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Matters Concerning Independence of Said Directors and/or Staff from Executive Officers/Reasons for Adopting Current System **【Updated】**

Nidec regards the Corporate Administration & Internal Audit Department as a group of employees to assist the duties of the Audit and Supervisory Committee. The Corporate Administration & Internal Audit Department audits matters that the Audit and Supervisory Committee requests to be audited, and reports the audit results to the Audit and Supervisory Committee. During such an audit, to secure the Corporate Administration & Internal Audit Department's independence from executive directors, support is provided for performing the audit if ordered or requested by the Audit and Supervisory Committee. The executive directors pose no improper restrictions on such reports. The hiring and transfer of the General Manager of the internal audit department must be resolved with prior agreement by the Audit and Supervisory Committee.

Cooperation among the Supervisory Committee, Accounting Auditors and Internal Audit Department **【Updated】**

(1) Cooperation between the Audit and Supervisory Committee and Accounting Auditors

In addition to quarterly meetings between the Audit and Supervisory Committee and the accounting auditors, around eight meetings including quarterly meetings are held annually when necessary. In these meetings, the Audit and Supervisory Committee members and accounting auditors exchange opinions on audit results, audit systems, audit plans and audit implementation status.

(2) Cooperation between the Audit and Supervisory Committee and the Internal Audit Department

The Corporate Administration & Internal Audit Department, Nidec's internal audit department, regularly submits a report to the Audit and Supervisory Committee in a meeting, where the Audit and Supervisory Committee is informed of the results of the Nidec Group's internal audits. In addition, the Audit and Supervisory Committee, as necessary, exchanges opinions and shares information with the Corporate Administration & Internal Audit Department, and requests the department to hold onsite audits.

3. Cooperation among the Audit and Supervisory Committee, Accounting Auditors, and the Internal Audit Department
 A three-party audit liaison meeting is held quarterly among the Audit and Supervisory Committee, Accounting Auditors, and the Internal Audit Department to, while maintaining each party's independence, collaborate and cooperate mutually through free and open exchange of opinions (e.g., sharing and adjusting an audit plan, sharing issues and risk information on internal control, and discussing improvement measures, by the individual leading audit organizations). The meeting was held for the first time in April 2026.

Voluntary Established Committee(s)

Voluntary Establishment of Committee(s) equivalent to Nomination Committee or Remuneration Committee	Established
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Status of Voluntarily Established Committee(s), Attributes of Members Constituting the Committee and the Committee Chairperson **【Updated】**

	Committee's Name	All Members	Full-time Members	Inside Directors	Outside Directors	Outside Experts	Other	Chairperson
Voluntarily Established Committee Equivalent to Nomination Committee	Nomination Committee	5	1	0	5	0	0	Outside Director
Voluntarily Established Committee Equivalent to Remuneration Committee	Remuneration Committee	5	1	0	5	0	0	Outside Director

Supplementary Explanation **【Updated】**

As advisory bodies under the Board, the Nomination Committee and the Remuneration Committee deliberates inquiries from the Board and reports deliberation results to the Board. Both Committees are composed entirely of Independent Outside Members of the Board of Directors. Aiming to sustainably increase Nidec's corporate value via its strengthened global competitiveness and business-based solutions to social issues, the Nomination Committee deliberates, among others, policies and standards to select Members of the Board of Directors and Vice Presidents, etc. and succession plans for President and other critical positions. The Remuneration Committee mainly deliberates the design and establishment of remuneration policy for directors (setting performance goals, rationality of performance-linked remuneration, validity of remuneration composition and individual amount of remuneration based on its policy, etc.)

Matters Concerning Independent Directors

Number of Independent Directors 【Updated】	10
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Other Matters Concerning Independent Directors

By reference to the TSE's judging criteria on the independence of independent officers, the Company designates all of its outside officers as being independent.

Incentives

Implementation Status of Measures related to Incentives Granted to Directors

Introduction of Performance-linked Remuneration Scheme

Supplementary Explanation for Applicable Items

Supplementary information is included in “Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods” which is indicated below.

Persons Eligible for Stock Options

Supplementary Explanation for Applicable Items

Director Remuneration

Status of Disclosure of Individual Director’s Remuneration

Disclosure for Selected Directors

Supplementary Explanation for Applicable Items **【Updated】**

Nidec abolished its retirement benefits system for directors on December 31, 2004. Remuneration is disclosed individually only to those who have a total remuneration of 100 million yen or more. The remuneration amounts Nidec paid for the directors in fiscal year ended March 31, 2026 are shown below.

Directors (excluding Audit and Supervisory Committee Members and Outside Members of the Board of Directors)

Number of recipients: 3

Fixed remuneration: 166 million yen

Variable remuneration: 32 million yen

Performance-linked share-based remuneration: 27 million yen

Directors who are Audit and Supervisory Committee Members (excluding Outside Members of the Board of Directors)

Number of recipients: 2

Fixed remuneration: 25 million yen

Outside Members of the Board of Directors

Number of recipients: 7

Fixed remuneration: 73 million yen

(Notes)

1. There was the introduction of a performance-linked stock compensation plan at the 45th Annual General Meeting of Shareholders held on June 20, 2018. The amount expensed for the current fiscal year under Japanese standard is stated above. Outside directors are covered by this plan.

2. The above statement includes the three Internal Members of the Company’s Board of Directors (including an Audit and Supervisory Committee Member) who retired during the fiscal period.

Policy on Determining Remuneration Amounts and Calculation Methods **【Updated】**

Established

Disclosure of Policy on Determining Remuneration Amounts and Calculation Methods

Policy to make decisions on executive remuneration and the process to determine its amounts

a) Basic policy

The Company’s remuneration for members of the Board of Directors shall be determined based on the following policy with the aim of strengthening global competitiveness and the sustainable growth of its business.

- Raise motivation to improve the Company’s corporate value.
- Attract talented management personnel.
- Set at an appropriate level for the Company’s size and business domains.
- The remuneration does not induce excessive risk taking.

b) Outline of revenue composition

<Outside members of the Board of Directors (excluding members of the Board of Directors who are Audit and Supervisory Committee Members)>

To ensure their independence, the remuneration of outside members of the Board of Directors (excluding members of the Board of Directors who are Audit and Supervisory Committee Members) shall be annual base salary only, which is paid monthly.

<Members of the Board of Directors (excluding Outside Members of the Board of Directors and Members of the Board of Directors who are Audit and Supervisory Committee Members)>

The remunerations of the Members of the Board of Directors (excluding those who are Outside Members of the Board of Directors and Audit and Supervisory Committee Members) shall be (i) annual base salary, (ii) short-term incentives based on evaluations of the achievement of the previous fiscal year's performance targets, etc., and (iii) performance-linked share-based remuneration based on the achievement of performance targets for three fiscal years, etc.

(i) The annual base salary ("ABS") is determined for individual Members of the Board of Directors, by reference to the market standards and based on the remuneration range determined by the Board of Directors based on the proposal from the Remuneration Committee, by considering all of the roles of the position, the scale of job responsibilities, the degree of contribution to the Company's performance, retention risks, and other elements.

(ii) The short-term incentives ("STI") is based on the amount that results after multiplying the ABS with the coefficient decided in a meeting of the Board of Directors based on the proposal from the Remuneration Committee. The actual amount to be paid shall fluctuate within the range of 0 – 300%, subject to the degree of performance achievement of the fiscal year.

(iii) Target period for the performance-linked share-based remuneration is three consecutive fiscal years. The eligible directors are given the number of points that fluctuates within a range of 0% to 200% according to their position ranks, the level of achievement of consolidated net sales and consolidated operating profit plans as well as how many ESG evaluation institutions grant us the scores and ratings we target. After the lapse of the applicable period, the number of the Company's shares calculated based on the cumulative value of points granted will be delivered, and money equivalent to the amount of the Company's shares will be paid (one unit is equivalent to one share). The ratio of (i) ABS, (ii) STI, and (iii) performance-linked share-based remuneration for the Representative Director and President's shall be approximately 5:3:1.5.

c) Process of determining remuneration

The Board of Directors shall determine the amount of annual base salary and short-term incentives for each member of the Board of Directors (excluding members of the Board of Directors who are Audit and Supervisory Committee Members) in accordance with the criteria stipulated in the above policy and based on the recommendations of the Remuneration Committee, which is a voluntary advisory body. In addition, the Board of Directors shall similarly determine the content of performance-linked share-based remuneration in view of the recommendations of the Remuneration Committee.

d) Forfeiture of remuneration (clawback and malus)

Fixed and variable remuneration may be reduced with the consent of the relevant person if he or she has caused serious damage to the Company. In addition, if a person eligible for performance-linked share-based remuneration commits a serious violation of his or her duties or internal rules or other misconduct after the beneficiary right vesting date, the Company may seek compensation from that person.

Support System for Outside Directors **[Updated]**

The Corporate Secretary Office, newly established on June 1, 2026, supports Outside Members of the Board of Directors. To timely obtain information that Outside Members of the Board of Directors need and establish an environment for them to make a decision based on important and relevant points, the Company strengthens the functions of the Board of Directors' Secretariat so that it examines management-related and critical risks discussed in the EMM and always share such information with the Board of Directors.

In addition, as part of the function to support Outside Members of the Board of Directors, the Company creates an appropriate environment so that, for example, when requested by Outside Members of the Board of Directors to utilize an outside expert, the Board of Directors' Secretariat serves as a point of contact for accessing the outside expert, etc.

To support Outside Members of the Board of Directors when they assume office, the Company now has in place a system for its executive team provides them with information and holds lectures (by, for example, providing information on past critical misconducts, existing critical risks, and the status of the Company's internal control, among other matters). Through these actions, the Company provides Outside Members of the Board of Directors with support they need to engage in activities and steadily promotes measures to enhance the functions of Outside Members of the Board of Directors.

In addition, assistance is provided by the Corporate Administration & Internal Audit Department, Nidec's internal audit department, to outside directors who are Audit and Supervisory Committee Members. When a meeting of the Audit and Supervisory Committee is held, meeting notices are sent out to all the Audit and Supervisory Committee Members by three days prior to the day of the meeting as a rule, while documents related to the bills to be deliberated in the meeting of the Audit and Supervisory Committee are sent to the members at the latest one day before the meeting as a rule. After a meeting of the Audit and Supervisory Committee, meeting minutes are sent to all Audit and Supervisory Committee Members. In addition, as necessary, various information is reported and provided by full-time Audit and Supervisory Committee Members and executive officers to outside directors who are Audit and Supervisory Committee Members.

Outside members of the Board of Directors and the Audit and Supervisory Committee have informal meetings where they are provided various kinds of information by the executive officers. Nidec serves them opportunities to observe Nidec Corporation and group company sites physically.

2. Matters Concerning Functions of Business Execution, Auditing and Supervision, Nomination, and Remuneration Decisions (Overview of Current Corporate Governance System) **【Updated】**

Nidec transitioned to a “company with an Audit and Supervisory Committee” through a resolution at the 47th Annual General Meeting of Shareholders held on June 17, 2020.

Nidec’s Board of Directors consists of thirteen directors including three internal directors and ten outside directors. An outside director is female. The Audit and Supervisory Committee consists of five members who are outside members. One of the members of the Audit and Supervisory Committee is female.

The Board of Directors makes material management decisions and oversees the Group’s business operations as a whole. The Board of Directors includes highly independent outside directors (non-executive directors), who are dedicated to monitoring managerial decisions from an objective perspective and further improving management transparency for all stakeholders. The Audit and Supervisory Committee audits directors’ execution of business and receives reports from accounting auditors.

The Company’s executives have in place the EMM. In this meeting, chaired by the Company’s President and serving as an organization to make decisions within the range as delegated by the Board of Directors and deliberates and resolves critical matters individually, while thoroughly discussing critical management and other issues by checking and discussing the status of Company’s business performance, to shape Nidec’s direction such as shift in strategy, etc.

With a view to improving management efficiency, the Group has adopted an executive officer system and a business unit management system. The executive officer system delegates part of the Board responsibilities to executive officers, thereby allowing the Board of Directors to focus on more proactive, in-depth discussions on the Group’s strategic directions and enables executive officers to accelerate the execution of business. In the meantime, the business unit management system makes clear the locus of respective managerial responsibilities and contributes to the maintenance and improvement of a viable internal control system. Furthermore, the Group has adopted a chief officer system. The Company will build a new, global head office system led by individual business functions’ leaders (CxOs), to strengthen its horizontal ties to seek “total optimization” covering Nidec Group companies as well.

To clarify the management responsibility, the terms of office of both members of the Board of Directors who are not Audit and Supervisory Committee Members and executive officers are set to one year. With regard to the remunerations for directors, Nidec abolished the directors’ retirement benefits systems in December 2004 to make the remuneration more strongly linked to the company’s performance. Nidec adopted in the fiscal year ended March 31, 2019, a performance-linked and share-based incentive plan for directors (excluding members of the Board of Directors who are Audit and Supervisory Committee Members and outside directors), executive officers and employees who have the equivalent positions. This plan aims to enhance the directors’ motivation for achieving the company’s performance goals, and contributing to sustainable expansion of the corporate value through their possession of the company’s shares. This plan was revised partially in 2021.

The members of the Board of Directors have highly independent outside members who have no particular relationships with Nidec, which enhances the function of supervising the company’s business management, and improves the transparency and the objectivity of the management. Such outside directors make material management decisions and oversee Nidec’s business operations as a whole based on their extensive experience and deep insight from an objective and neutral perspective. Nidec elects outside directors by reference to the rules for Independent Directors defined by the Tokyo Stock Exchange. They are highly independent members who have no personal, capital, trading or other conflicts of interest with Nidec in the past and the present, and possess no conflict of interest with ordinary shareholders. In light of their independent status, Nidec appoints all outside directors as independent directors. These members strengthen the audit and supervisory functions of Nidec to improve its management’s transparency and objectivity.

Nidec strives to strengthen the auditing and supervising functions to the management through the coordination between the Board of Directors composed of three internal directors who have a thorough knowledge on the company’s business and ten outside directors, the Audit and Supervisory Committee which is composed entirely of Outside Directors who are Audit and Supervisory Committee Members, and the Corporate Administration & Internal Audit Department, the company’s internal auditing department.

The Company intends to execute limitation of liability agreements, indemnification agreements, and a Directors and Officers Liability Insurance contract as set out below, with the aim of establishing a framework in which Members of the Board of Directors, etc. can fully demonstrate their high level of expertise and make the best management decisions.

(1) Outline of the limitation of liability agreements

The Company has executed limitation of liability agreements with Outside Members of the Board of Directors and Outside Members of the Board of Directors who are Audit and Supervisory Committee Members. The outline of such contracts is as follows:

- The maximum amount of liability that any Outside Member of the Board of Directors or Outside Member of the Board of Directors who is an Audit and Supervisory Committee Member is held accountable to the Company as a result of his/her negligence in the performance of his/her duty shall be the minimum liability amount stipulated in Article 425, Paragraph 1 of the Companies Act of Japan.
- The aforementioned liability limitation shall be applicable only if the duty that resulted in any Outside Member of the Board of Directors or Outside Member of the Board of Directors who is an Audit and Supervisory Committee Member being held accountable was executed in good faith, and if no gross negligence is identified in such duty.

(2) Outline of the indemnification agreement

The Company intends to execute an indemnification agreement, as stipulated in Article 430-2, Paragraph 1 of the Companies Act, with Members of the Board of Directors as of this Regular General Meeting of Shareholders to be held on June 18, 2026 and executive officers as of the same date. Based on the provisions of this agreement and within the scope permitted by laws and regulations, expenses or losses incurred by the indemnified persons in connection with the execution of their duties shall be indemnified. However, the scope of indemnification under this agreement is limited to expenses and other costs relating to the execution of duties after the execution of such agreement. The indemnification agreement sets forth obligations relating to reporting, damage mitigation, and information provision by the relevant officers, and provides that indemnification will not be made in cases of non-compliance with these obligations, and that damages arising from acts committed with knowledge that such acts constituted violations of laws and regulations will not be indemnified, among other limitations. Furthermore, if it is subsequently determined that indemnification was inappropriate after it has been made, the Company may request the relevant officer to return all or part of the indemnification amount.

(3) Outline of the Directors and Officers Liability Insurance contract

(i) Scope of the insured

Members of the Board of Directors, members of the Audit & Supervisory Board, Vice Presidents, Fellows, accounting advisors, and employees in supervisory positions (including those who have already resigned and those who will assume such positions during the insurance period) of the Group, and their heirs.

(ii) Outline of the insurance contract

The policy covers damages and litigation costs incurred by the insured arising out of claims in connection with the acts performed by the insured (including omissions) in the course of their duties in the positions described in (i). Provided, any damages and costs incurred by Members of the Board and Directors themselves who commit criminal acts such as bribery and intentional illegal acts will not be covered, as measures to ensure that the contract does not impair the appropriate execution of duties by Members of the Board of Directors, etc. The insurance contract is scheduled to be renewed during the term of office, and the insurance premiums are fully paid for by the Company.

3. Reasons for Adoption of Current Corporate Governance System

Please refer to the above-mentioned "Overview of Current Corporate Governance System."

III. Implementation of Measures for Shareholders and Other Stakeholders

1. Measures to Vitalize General Meeting of Shareholders and Facilitate Exercise of Voting Right **[Updated]**

	Supplementary Explanation
Early Posting of Notice of the General Meeting of Shareholders	In 2026, Nidec dispatched the Notice for the 53rd Regular General Meeting of Shareholders held on June 18, 2026, on May 29, twenty days before the meeting was held.
Scheduling of the General Meeting of Shareholders on a Non-Peak Day	Nidec scheduled the Regular General Meeting of Shareholders on off-peak days when meetings of many other companies are not concentrated. In the past four years, Nidec held shareholder meetings on June 18, 2026, June 20, 2025, June 18, 2024 and June 20, 2023.
Electronic Exercise of Voting Rights	A system for executing voting rights through the electromagnetic methods and cellular phones (currently smartphones) have been in place since 2004 and 2005, respectively.
Participation in a Platform for the Electronic Exercise of Voting Rights and Other Initiatives to Enhance Environment for Institutional Investors to Exercise Voting Rights	Nidec participated in Electronic Voting Platform operated by ICJ, Inc. for institutional investors.
Provision of Notice (or Summary of Notice) of the General Meeting of Shareholders in English	Nidec prepares an English translation of the full text of its notice for the Regular General Meeting of Shareholders, and posts it on its website and the website of Tokyo Stock Exchange along with the notice in Japanese.
Other	At the Regular General Meeting of Shareholders, Nidec takes measures that help shareholders better understand the company. The Representative Director and President CEO (Chief Executive Officer) mainly answer the questions raised by the participating shareholders. In addition, Nidec opens the shareholders' meeting to the media to enhance transparency. The voting results with the number of votes at the shareholders' meeting have been posted on Nidec's website since fiscal 2010. In FY2026, the Company introduced a shareholders' passport, which shareholders can use to exercise their voting rights on an app.

2. Status of IR-related Activities **[Updated]**

	Supplementary Explanation	Explanation by a representative director or a representative executive officer
Formulation and Publication of Disclosure Policies	Nidec publishes its disclosure policy on its following IR website in both Japanese and English. Japanese: https://www.nidec.com/jp/ir/management/disclosure English: https://www.nidec.com/en/ir/management/disclosure/	
Regular Investor Briefings held for Individual Investors	On October 28, 2025, the TSE designated Nidec's stock as a security on special alert, which is still in effect. In light of this situation, the Company has been temporarily suspending IR activities with individual investors.	Not Held
Regular Investor Briefings held for Analysts and Institutional Investors	The Company explains, both online and in person onsite, the status of its business conditions, progress made regarding the Improvement Plan, and other issues. Mainly the Representative Director and President CEO, Senior Vice President and Chief Compliance Officer, and Vice President and Acting Chief Financial Officer provided explanations and answered questions from analysts, institutional investors and the media.	Held
Regular Investor Briefings held for Overseas Investors	The Company explains the status of its business conditions, progress made regarding the Improvement Plan, and other issues with simultaneous Japanese-English interpretation. Mainly the Representative Director and President CEO, Senior Vice President and Chief Compliance Officer, and Vice President and Acting Chief Financial Officer provided explanations and answered questions from analysts, institutional investors and the media.	Held

	In addition, Nidec has an IR office in New York and the resident officer often visits investors and conducts briefings locally in North America and Europe.	
Online Disclosure of IR Information	<p>The following IR materials are posted on the company's website. Items (a) through (g) are available in both Japanese and English.</p> <ul style="list-style-type: none"> (a) Consolidated financial statements (b) Earnings results briefing presentation materials (c) Recorded audio of the results briefing including Q&A session (d) Convocation notice for shareholders meeting and notice of resolutions (e) Important news releases including timely disclosures (f) Securities report (g) Corporate governance report (h) Half-year reports for retail investors 	
Establishment of Department and/or Placement of a Manager in Charge of IR	The department in charge of IR activities is IR Department. The executive officer in charge of IR activities is Mr. Kazuo Nakagawa, Vice President and Acting Chief Financial Officer (CFO). The head of IR is Mr. Teruaki Urago, General Manager of the IR Department. The IR Department is composed of 8 employees including a resident officer in New York.	
Other		

3. Status of Measures to Ensure Due Respect for Stakeholders **【Updated】**

	Supplementary Explanation
Establishment of Internal Rules Stipulating Respect for the Position of Stakeholders	The company clarifies its basic stance for serving its stakeholders including society and its employees in Nidec's mission statement. Also, the company stipulates the stance for the relationships with stakeholders in the company's Corporate Governance Policy as follows: Sustainable enhancement of corporate value builds upon harmonious relations with stakeholders. Our definition of stakeholders extends broadly and includes not only our shareholders, customers, suppliers, individual employees, but even the communities and the environment that can be directly or indirectly affected by the Group's objectives and actions. As a business seeking growth through fulfillment of social responsibility and sustainable corporate value development for our stakeholders, we will continue to increase our focus on products and activities that are green and socially desirable. This concept constitutes a common thread running through our entire business activities, most notably reflected in our engagement in the brushless DC motor technology, which provides excellence in energy efficiency, operating life and noiselessness for IT and audiovisual devices, automobiles, home appliances and industrial machinery. Nidec Group contributes to the progress of society and reduction of load on the earth's environment by developing and supplying products that are environmentally friendly and required by society, and through a range of business activities related to the above. We believe that all this helps ensure sustainable growth in our company value.
Implementation of Environmental Preservation Activities and CSR Activities, etc.	Nidec's sustainability promotion activities focus on pursuing the social value of its product and having responsibility for the environment and society when conducting its business. Nidec's basic concept of CSR is defined in our CSR Charter, and specific policies are systematized as Nidec Group CSR Declaration.
Formulation of Policies, etc. on Provision of Information to Stakeholders	Nidec established its Disclosure Policy and publishes it on its website. In the policy, the company stipulates that it engages in fair disclosure for the stakeholders and discloses critical information that is not subject to either fair disclosure or timely disclosure requirements but potentially affects investment decisions. Also, Nidec clarifies its policy in the CSR Charter as follows: "We strive to achieve fair and transparent disclosure of information through dialogue with stakeholders, including shareholders, customers, business partners, and employees, to earn and retain the trust of society."
Other	<p>Regarding Health-Oriented Management</p> <p>Based on the belief that employees' health and job satisfaction are important sources of management, the top management announced the declaration of health-oriented management in 2020 which is to create an environment in which each employee can work energetically.</p> <p>The Health Promotion Committee has been established as a cross-divisional organization that includes occupational health staff, and in parallel with company-wide measures, the company is working on improving each workplace.</p> <p>Nidec analyzes health awareness surveys and stress level tests for all employees, and considers and conducts initiatives such as provision of communication opportunities with colleagues and seminars by industrial physicians to maintain the employees' good health. In fiscal 2021, Nidec achieved a complete smoking cessation on its domestic sites. Nidec group is promoting smoking cessation as a whole.</p> <p>As a result of these efforts, Nidec was certified as an excellent corporation for health management by the Ministry of Economy, Trade and Industry and the Nippon Kenko Kaigi for six consecutive years.</p> <p>Nidec will continue to promote the health of its employees as part of its efforts to create an environment in which each and every employee can demonstrate his or her full potential.</p>

IV. Matters Concerning the Internal Control System

1. Basic Views on Internal Control System and Status of Development **【Updated】**

Nidec has in place the following system to secure proper business operations in accordance with Company Act and bylaws for execution thereof.

1. System to ensure the execution of duties by Nidec's and its subsidiaries' members of the Board of Directors and employees

comply with laws and regulations and the Articles of Incorporation

Nidec has in place the following system to obtain social trust by complying with laws and regulations, relevant rules, internal rules and standards, social ethics codes, etc. while enhancing the ethical awareness of the officers and employees, and to establish corporate integrity:

(i) Nidec has established “Nidec Group Compliance Regulations” to put in place the basic notions, the organization and operational methods for compliance throughout the Nidec Group, and established a compliance system and promote total awareness of this system by properly executing business operations based on laws and regulations, and by continuously checking and improving the process of executing such business operations.

(ii) Nidec has a Compliance Committee under its Board of Directors, establishes basic compliance policies, and monitors its group companies’ compliance status.

(iii) Nidec establishes specific compliance-related action guidelines, i.e., “the Nidec Group Compliance Code of Conduct,” and ensures that all Nidec group companies’ officers and employees understand and act on them.

(iv) As part of its compliance promotion activity, Nidec holds compliance seminars for individual Nidec companies, formulates and uses Nidec Compliance Handbook to help raise their officers’ and employees’ awareness on compliance.

(v) To spread compliance throughout Nidec group companies, Nidec has in place a group-wide internal reporting system, “Nidec Global Compliance Hotline,” to encourage its group companies’ employees to make reports and point out problems regarding violations of laws and regulations, and internal rules, and to protect whistleblowers of such problems.

(vi) To promote the aforementioned activity, Nidec’s Compliance Department works with Nidec Group’s regional compliance officers in the Americas, China, Europe and Southeast Asia to secure compliance in individual Nidec companies, forming a global compliance system.

(vii) To address compliance violations, Nidec tries to prevent their recurrence by performing investigations and resolving issues based on reports, notifications, etc., made to its Compliance Department or internal point of contact for such notifications. Nidec deliberates compliance violations in a meeting of an internal disciplinary committee or the Board of Directors to decide on penalties among the compliance violation matters that need to be penalized.

(viii) To exercise its corporate governance Nidec Group-wide, Nidec has its head office departments provide the entire Nidec group with internal control system-related instructions and support, and manage and audit Nidec group companies to ensure legal, proper, and efficient business operations.

(ix) The internal audit departments of Nidec and its subsidiaries conduct internal audits on individual Nidec group companies to provide them with instruction, support, and advice for better business operations.

2. System for the storage and management of information regarding the execution of duties by directors

Nidec organizes and stores documents regarding the execution of duties by the members of its Board of Directors and executive officers for a certain number of years based on “Document Regulations,” and the members of the company’s Audit and Supervisory Committee may view those documents at any time.

3. Regulations and systems related to risk management of Nidec and its subsidiaries

(i) Nidec established “Risk Management Regulations” to have in place a Nidec Group-wide risk management system, as well as a Risk Management Committee and Risk Management Office. Risk Management Committee, supervised by the company’s Board of Directors, decides its risk management policies each fiscal year, while the general manager in charge of risk management and Nidec companies work under the committee to make and implement the annual plan in order to encourage thorough risk management, response, and reporting. Risk Management Office supports such actions and collects information on those actions’ statuses, while Corporate Administration & Internal Audit Department audits Nidec group companies on the design of their risk management systems as needed.

(ii) In addition to “Risk Management Regulations,” which are intended to manage daily risks, the company adopts Nidec Group-wide “Crisis Management Regulations” to prepare for a situation in which a risk is actualized and must be handled.

(iii) The company formulates basic policy, management systems and operation methods regarding Nidec group-wide information security to manage Nidec Group’s information security risk. Nidec established the Information Security Basic Regulations to secure Nidec group’s information assets which are important management assets for business activity as well as to assure proper use of the information assets.

(iv) The company has established the Information Security Committee chaired by the Chief Information Security Officer (CISO) under the supervision of the Board of Directors, and formulated basic policy regarding information security. The company monitors and supervises the implementation and process of information security measures.

(v) Department in charge of information security management supports the execution of the related measures and responds to accidents and issues related to information security. The Corporate Administration & Internal Audit Department conducts

information security auditing, supervises and supports the implementation of the related measures as needed.

4. System to ensure an efficient execution of duties by Nidec's and its subsidiaries' Board of Directors

(i) As the basis of the "system to ensure an efficient execution of duties by Nidec's and its subsidiaries' Board of Directors," Nidec adopts an executive officer system to empower its executive officers with authorities to execute business operations. Nidec's Board of Directors makes decisions on material matters concerning the company's business policies, management strategies, etc., appoints and dismisses executive officers, and supervises the execution of business operations.

(ii) Nidec group establishes a mid-term business plan to realize its long-term vision that was set as a specific numerical and qualitative target, and uses it as the basis of its annual business plans. When making the mid-term business plan, the company identifies, deliberates and makes decisions based on analysis of the feasibility of accomplishing the mid-term goals, the compatibility with the long-term vision, and the issues and risks that must be overcome to successfully achieve the plan. Nidec regularly reviews and rolls the plan based on changes in the market and the status of progress against the plan.

(iii) Nidec and its group companies have in place "Approval Request (Ringi) Regulations," which covers matters that require approval requests and approval request procedures, to clearly define the authorities to make judgments and decisions on business operations and to improve business management efficiency and transparency.

(iv) Nidec and its group companies hold a risk management meeting daily to promptly report and share material information, and the minutes of the meeting are sent to each department general manager every day for daily business operations, while, as necessary such important issues are discussed widely and shared among participants in the Group Executive Management Meeting.

5. Matters concerning reports to Nidec regarding the execution of duties by Nidec's subsidiaries' directors

(i) The members of the Board of Directors and executive officers of Nidec serve as members of the Board of Directors and executive officers of Nidec group companies concurrently, attend their Executive Management Meeting, hold a Nidec Group-wide CEO Conference quarterly, and take other actions to efficiently share policies and information, and communicate instructions and requests within Nidec Group.

(ii) The administrative departments responsible for individual Nidec group companies' business operations work to improve collaboration with those companies, and request them to submit reports, documents, etc. as necessary to understand their management status accurately.

6. Matters related to employees who support the members of the Audit and Supervisory Committee and such employees' independence from the directors who are not Audit and Supervisory Committee Members, and ensuring the effectiveness of instructions to such employees. (i) In accordance with the Audit and Supervisory Committee's requests, the Corporate Administration & Internal Audit Department audits matters that the members of Audit and Supervisory Committee request to be audited, and reports the audit's results to the Audit and Supervisory Committee.

(ii) During such an audit, support is provided for performing the audit if ordered or requested by the members of the Audit and Supervisory Committee. Members of the Board of Directors who are not Audit and Supervisory Committee Members or executive officers of the company pose no improper restrictions on such reports.

7. System for a member of the Board of Directors, an employee of Nidec Group and a member of the Audit & Supervisory Board of the Nidec subsidiaries, or someone who has received a report from any of these people, to report to the company's Audit and Supervisory Committee, and to protect whistleblowers.

(i) The members of the Board of Directors, executive officers and employees of Nidec promptly report to the Audit and Supervisory Committee, in addition to statutory matters, matters that materially affect the entire Nidec Group, the progress of internal audit, the status of whistle blowing based on the internal whistle blowing system, and subjects reported by whistle blowing. The method for reporting is based on the decision made following discussion between members of the Board of Directors who are not Audit and Supervisory Committee Members and executive officers, and the Audit and Supervisory Committee.

(ii) Nidec's Corporate Administration & Internal Audit Department holds a meeting to report matters to Nidec's members of the Audit and Supervisory Committee on a regular basis and reports the internal audit results at Nidec group companies.

(iii) Nidec's Compliance Department reports the status of whistle blowing by Nidec Group's officers and employees to the members of Nidec's Audit and Supervisory Committee on a regular basis.

(iv) Nidec Group protects whistleblowers so that they will not be affected negatively after whistle blowing based on the Nidec Group-wide internal whistle blowing system, Nidec Global Compliance Hotline.

8. Matters concerning the policy for handling advanced payments of the cost incurred due to the execution of duties by the members of Nidec's Audit and Supervisory Committee, or for handling procedures for reimbursement, and for handling the cost or liability incurred due to the execution of any other duties by the members of the company's Audit and Supervisory Committee.

In accordance with Nidec's Audit and Supervisory Committee Regulations and the standards for audit by the members of the

Audit and Supervisory Committee, the company's Audit and Supervisory Committee is entitled to independently deliberate matters, such as budget for auditing expenses, that the members of the Audit and Supervisory Committee deem necessary to execute their duties, and may request the company to redeem urgently or temporarily incurred costs at a later date.

9. Other systems to ensure an effective audit by the members of the Audit and Supervisory Committee

(i) The members of the Audit and Supervisory Committee exchange their opinions with the Company's executives.

(ii) The members of the Audit and Supervisory Committee prepare each month's activities in an audit report and submit it to the Company's Board of Directors.

(iii) The members of the Audit and Supervisory Committee visit individual Nidec group companies' field site to conduct audits on operations.

2. Basic Views on Measures for Eliminating Anti-Social Forces and Status of Development

Nidec clearly states in its CSR Charter that the company engages in sincere business activities and stipulates in Nidec Group CSR Declaration its policy of having absolutely no association with organized crime and other criminal elements that pose a threat to public order and safety. Also, the company established a procedure manual for dealing with organized crimes. With these materials, Nidec has a firm system to exclude organized crimes in a resolute manner. Specifically, the company has been executing the measures below for excluding organized crimes:

(1) Nidec puts in the General Affairs & Sustainability Promotion Department a person in charge that is responsible for dealing with inappropriate requests from organized crimes and other criminal elements.

(2) Nidec participates in Kyoto's corporate defense measure council and collects information regarding organized crimes in close cooperation with the other participants. Also, the company receives instructions from external expert organizations such as police department and the Kyoto Center for the Elimination of Boryokudan.

(3) The person in charge in the company participates in citizen's meetings for eliminating Boryokudan and Kyoto's corporate defense measure council where the person in charge receives training. He/she then informs Nidec's employees of necessary information in a timely manner and alerts the employees.

V. Other

1. Adoption of Anti-Takeover Measures

Adoption of Anti-Takeover Measures	Not Adopted
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Supplementary Explanation for Applicable Items

Nidec has not adopted any anti-takeover measures.

2. Other Matters Concerning the Corporate Governance System **[Updated]**

1. Basic policy for timely disclosure

Nidec's Disclosure Policy stipulates its basic policy for timely disclosures as follows:

In order to provide shareholders and investors with a common ground for corporate value assessment, and thereby enhance managerial accountability and transparency, Nidec seeks to ensure timely and fair disclosure of relevant corporate information. All employees and board members of Nidec (and its subsidiaries) are committed to strict compliance with Disclosure Policy.

2. Internal system for timely disclosure

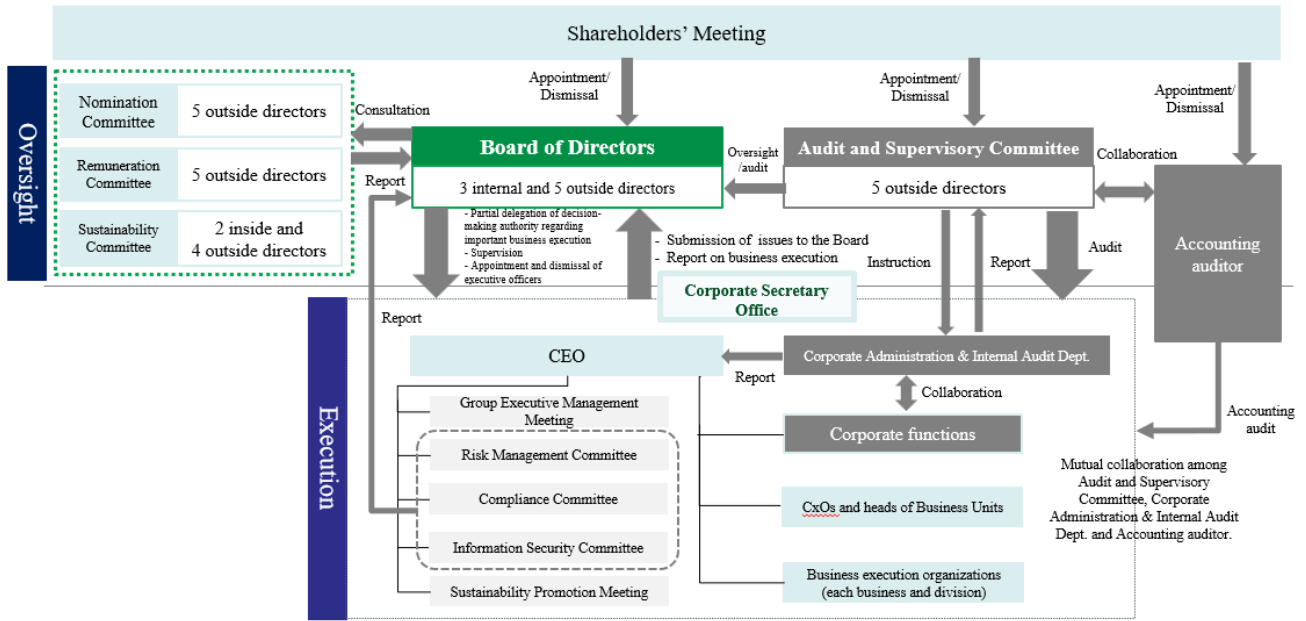
To ensure fair, timely, and proper disclosure of information, based on the aforementioned basic policy, Nidec provides for a specific way and procedure in Nidec Group-wide documents, "Disclosure Procedure Management Regulations" and "Internal Regulations for Preventing Insider Trading." The Company's timely information disclosure system based on these Regulations is as follows:

(1) When an important decision is made regarding information believed to be information for timely disclosure, or when a fact exists on such information's disclosure, the department (or the Nidec Group company) that has obtained the information must report to the Officer in charge of the department (or to the Nidec Group company's President) to obtain approval on the information's accuracy.

(2) The decision on the necessity for timely information disclosure must be made by the Information Manager designated based on Article 417 of the Securities Listing Regulations and on the "self-check list on the effectiveness of the timely information disclosure system" issued by the TSE.

(3) The Information Management Secretariat must have specialized skills in information disclosure, and make decisions on timely, proper, and fair information disclosure. The leader of the Secretariat (which is part of the Board of Directors' Secretariat) is the Information Manager described in (2) above.

(4) When deemed necessary by the Information Management Secretariat, the Company can separately hold an Information Disclosure Committee meeting. This Committee, chaired by Chief Financial Officer (CFO), comprises Members of the Board of Directors (Audit and Supervisory Committee Members) appointed by the Chair, and General Managers of the accounting, finance, general affairs, public relations, corporate planning, legal, and other departments. The Committee discusses, and provides necessary advice on, the necessity, timing, details, method, and other matters regarding timely information disclosure.



<Skill matrix of members of the Board of Directors>

Name	Areas of Expertise and Experience Expected of Directors (up to four)									
	Legal Affairs and Compliance	Finance and Accounting	Governance and Risk Management	Corporate Management Experience	Knowledge of Capital Markets	Business Strategy	Technology and Research & Development	International Perspective and Global Experience	Human Capital and Diversity	Environmental and Social Matters
Mitsuya Kishida				○		○	○	○		
Masayuki Minai	○		○					○	○	
Takeshi Miyake	○		○				○	○		
Akitsugu Era [Outside]			○	○	○			○	○	
Shinichi Koizumi [Outside]			○	○		○		○		
Soichiro Sakuma [Outside]	○		○	○		○				
Yuji Nishiura [Outside]		○	○			○			○	
Ryoichi Yamamoto [Outside]			○	○		○				○
Hiroshi Yoshii [Outside]	○	○	○							○
Takeshi Yamazaki [Outside]			○			○	○		○	
Hideki Amano [Outside]	○	○	○					○		
Misawa Kishinami [Outside]		○			○			○	○	
Mitsuhiro Hasegawa [Outside]	○	○	○		○					

END