



FOR IMMEDIATE RELEASE

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Notice Regarding Establishment of Third-Party Committee

Nidec Corporation (the “Company”) announces that it decided at a board of directors meeting held today to establish a third-party committee, as follows.

1. Purpose and Background of Establishment of Third-Party Committee

As announced in the “Notice concerning board of directors’ resolution of application for approval of deadline extension for submission of securities report for 52nd fiscal year” dated June 26, 2025, the Company had decided to submit an application to the Kanto Local Finance Bureau for approval of a deadline extension regarding submission of the securities report for the 52nd fiscal year (ended March 31, 2025) for the purpose of further internal investigations and considerations regarding trade transactions and customs issues of NIDEC FIR INTERNATIONAL S.R.L. (“FIR”). On June 27, 2025, the Company received approval to extend the deadline to September 26, 2025.

Aside from the Company’s current diligent investigations into the trade transactions and customs issues, its Audit and Supervisory Committee was notified on July 22, 2025 by Nidec Techno Motor Corporation (“Techno”), a subsidiary of the Company, of suspected improper accounting in late September 2024 by Nidec Techno Motor (Zhejiang) Co., Ltd., the Company’s Chinese subsidiary, in connection with a lump-sum payment (worth 10 million yuan, or approximately 200 million yen) representing a discount for a purchase from a supplier (the “Techno Issue”). In response to this, the Company engaged outside attorneys, certified public accountants, and other external experts to conduct internal investigations, including digital forensic procedures, in order to clarify the Techno Issue under the supervision of the Company’s Audit and Supervisory Committee. The investigations found multiple documents suggesting that, in addition to Techno, the Company and its group companies could have engaged in improper accounting with the involvement or knowledge of its or their management—namely, for example, that those companies could be construed to have arbitrarily considered when to write down certain assets with risk in terms of their asset value.

Given the above, the Company recognized limitations in the previous investigation system engaging external experts and led by members of the Audit and Supervisory Committee, as well as the need for objective investigations by a third-party committee independent of the Company. Accordingly, the Company decided today to establish a third-party committee in compliance with the “Guidelines for Third-Party Committees in Cases of Corporate Misconduct” established by the Japan Federation of Bar Associations.

2. Composition of Third-Party Committee (honorifics omitted)

The third-party committee will be composed as follows:

Chairperson: Kaku Hirao (Attorney-at-Law, Nishimura & Asahi (Gaikokuho Kyodo Jigyo))

Member: Toraki Inoue (Certified Public Accountant, Accounting Advisory Co., Ltd.)

Member: Makoto Shirai (Attorney-at-Law, Kohwa Sohgo Law Offices)

The third-party committee members have been selected in accordance with the “Guidelines for Third-Party Committees in Cases of Corporate Misconduct” established by the Japan Federation of Bar Associations. None of the members have any interest in the Company, and no factors were therefore found that may hinder the third-party committee’s neutrality or independence. In addition, the third-party committee will appoint Nishimura & Asahi (Gaikokuho Kyodo Jigyo), Accounting Advisory Co., Ltd., Ernst & Young ShinNihon LLC, and Kohwa Sohgo Law Offices to assist in the investigations.

3. Matters Commissioned to Third-Party Committee

- (1) Fact-finding investigations into suspected improper accounting (including the Techno Issue) at the Company and its group companies, such as arbitrarily adjusting the timing of write-downs of certain assets with risk in terms of their asset value;
- (2) Calculation of the amount of impact if improper accounting is found;
- (3) Root cause investigations and recommendation of recurrence prevention measures if improper accounting is found; and
- (4) Other matters deemed necessary by the third-party committee.

The particulars of the internal investigations into the Techno Issue will be carried over to the third-party committee after the third-party committee ensures that the particulars will not affect the neutrality or fairness of the third-party committee’s investigations.

The trade transactions and customs issues of FIR are outside the scope of the matters commissioned to the third-party committee.

4. Future Plans

The Company will fully cooperate in the third-party committee’s investigations. The Company also will make a disclosure promptly if any matters requiring disclosure arise in the future.

The Company sincerely apologizes for the serious concerns and inconvenience caused to its shareholders, investors, and all other related parties regarding this matter.

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