

Nissan Motor Company Director Independence Standards

(Revised on June 29, 2020)

In order for an outside director of Nissan Motor Company (the “**Company**”) to be qualified as an independent director, he or she must not fall into any of the following categories:

1. A person who is, or has been within the past 10 years, an executive director, executive officer (*shikko-yaku*), corporate officer (*shikko-yakuin*), general manager (*shihai-nin*) or any other officer or employee (collectively, including similar positions for foreign corporate persons, “**Executive(s)**”) of the Company or its subsidiary.
2. A person (i) who is a Major Shareholder<sup>1</sup>, or (ii) who is, or has been within the past 5 years, a director, statutory auditor (*kansa-yaku*), statutory accounting advisor (*kaikai-sanyo*) or Executive of a company that is a Major Shareholder or a parent company or subsidiary of a Major Shareholder.
3. A person who is a director, statutory auditor, statutory accounting advisor or Executive of a company of which the Company is a Major Shareholder.
4. A person (i) who is a Major Business Partner<sup>2</sup>, or (ii) who is, or has been within the past 5 years, a major shareholder, major member, major partner or Executive of a company that is a Major Business Partner or a parent company or subsidiary of a Major Business Partner.
5. A person who is an Executive of an organization that received from the Company and its subsidiaries donations and contributions exceeding, on an annual average basis for the last 3 fiscal years, the larger of (i) JPY 10 million or (ii) 30% of the annual average total expenses of such organization.
6. A person who is a director, statutory auditor, statutory accounting advisor or Executive of (i) a company that has a director (including non-executive director) who was seconded from the Company or its subsidiary or (ii) the parent company or subsidiary of such company.

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<sup>1</sup> A “**Major Shareholder**” means a shareholder that owns, directly or indirectly, 10% or more of the voting rights in the Company.

<sup>2</sup> A “**Major Business Partner**” means (i) a business partner that received, on a consolidated basis of the corporate group to which it belongs, for any of the last 4 fiscal years, payments from the Company and its subsidiaries of: (x) if such business partner is an individual, 2% or more of his/her total annual revenue; or (y) if such business partner is a company or any other form of corporate person, 2% or more of that fiscal year’s consolidated gross annual revenue of such company *and* (ii) a business partner that paid, on a consolidated basis of the corporate group to which it belongs, to the Company and its subsidiaries 2% or more of that fiscal year’s consolidated gross annual sales of the Company.

7. A person (i) who is a Major Creditor<sup>3</sup>, or (ii) who is, or has been within the past 5 years, a director, statutory auditor, statutory accounting advisor or Executive of a company that is a Major Creditor or a parent company or subsidiary of a Major Creditor.
8. A person who is, or has been within the past 3 years, (i) a certified public accountant or tax attorney appointed as statutory accounting auditor (*kaikei-kansa-nin*) or statutory accounting advisor of the Company or its subsidiary or (ii) a member, partner or any other Executive of an accounting firm or tax firm appointed as statutory accounting auditor or statutory accounting advisor of the Company or its subsidiary.
9. A person who does not fall under Item 8(i) above but is an attorney, certified public accountant, tax attorney or any other type of consultant who has received from the Company and its subsidiaries, except for remuneration for serving as director, statutory auditor, statutory accounting auditor or statutory accounting advisor, economic benefits exceeding, on an annual average basis for the last 3 fiscal years, JPY 10 million.
10. A person who is a member, partner or any other Executive of an accounting firm, tax firm, consulting firm or any other type of professional advisory service firm that does not fall under Item 8(ii) above but has received from the Company and its subsidiaries payments equivalent to at least 2% of consolidated gross annual revenue of such firm on an annual average basis for the last 3 fiscal years.
11. A person who is the spouse or family member within the second degree (as defined under Japanese law) or a cohabiting family member of a person falling into any of the above categories (provided, however, that for purposes of this Item 11, “Executive” in each of the above categories should be read as “executive director, executive officer, corporate officer, or any other officer who has similar important position).
12. A person who has served as director (including as independent director) of the Company for more than 8 years.
13. A person who otherwise may consistently have substantial conflicts of interest with the shareholders (including minority shareholders) of the Company.

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<sup>3</sup> A “**Major Creditor**” means a creditor that provides indispensable funding for the Company and on which the Company is so dependent that it is unable to find an alternative.