



<TRANSLATION>

August 7, 2020

Company Name	Nissan Motor Co., Ltd.
Code No.	7201
Inquiry	IR Department (TEL 045-523-5523)

Introduction of Stock-Based Compensation Plan

The Company has announced “Introduction of Stock-Based Compensation Plan” as attached.

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August 7, 2020

Introduction of Stock-Based Compensation Plan

Nissan (the “Company”) announced it will introduce restricted stock units (“RSUs”) as stock-based compensation pursuant to the RSUs Plan (the “Plan”) from and after fiscal year 2020. Such RSUs will replace the share appreciation rights (“SARs”), which the Company discontinued as of fiscal year 2019.

The Company adopted a company with three statutory committee format at the close of the Ordinary General Meeting of Shareholders held on June 25, 2019. All four members (including the chair) of the Compensation Committee are Independent Outside Directors. The Company has strengthened governance with respect to executive compensation through the Compensation Committee’s establishment of a new compensation policy and objective and reasonable internal regulations and discussion in a transparent manner.

The Compensation Committee has resolved to discontinue granting SARs from and after fiscal year 2020, and has been exploring a new long-term incentive compensation program to replace SARs that will maximize value for the Company’s stakeholders. With the introduction of the Plan, the Company seeks to bolster the Recipients’ (as defined below) desire to contribute to the Company long-term, as well as realize a more transparent business process.

Under the Plan, executive officers, corporate officers, and certain employees of the Company and its group companies, and directors of the Company’s group companies (the “Recipients”) will be granted RSUs. Such RSUs will correspond to the number (predetermined for each Recipient) of shares of the Company’s common stock (the “Allotted Shares”), contingent upon the satisfaction of certain conditions including such Recipients’ continued employment during the period designated by the Compensation Committee (the “Subject Period”). The Subject Period is three years, and one-third of the RSUs will vest (and equivalent Allotted Shares will be awarded) each year over such period.

End

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