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## A Message from Yasushi Kimura, Chair of the Board of Directors

Nissan has entered a major milestone year for the achievement of the NISSAN NEXT business transformation plan targeting sustainable growth and earnings stability. To solidly execute these reforms and restore the trust of society as quickly as possible, there are great expectations for Board of Directors transparency and fairness as a supervisory body.

My role as Chair is to ensure discussions among Board members are energetic and at the same time highly productive and constructive. In practice, this requires an important balance between respect and certain distance in which executives and Board members so that each side can stimulate the other on a foundation of trust. To ensure executives are able to decisively carry out their duties and meet the expectations of a wide range of stakeholders—from Nissan shareholders to Nissan employees—the Board of Directors monitors executives to confirm that the management process has been executed appropriately.



In fiscal 2020, the Nomination Committee deliberated three points: Proposals for the selection of Chief Executive Officer and directors, as well as an appropriate succession plan for the President and Chief Executive Officer. The Compensation Committee

determines compensation and other details for individuals based on policies regarding the determination of Board member and executive officer compensation. A new stock compensation system (transfer-restricted stock units) was also introduced, while directors contributed to medium- to long-term business performance and raised motivation, incorporating mechanisms that seek compensation for the Company in the event of fraudulent or illegal activities. As part of audits related to the execution of duties by Board members and executive officers, the Audit Committee receives individual reports related to the creation of an internal controls system and management status, including risk management and cybersecurity. Further, in terms of Board of Directors efficacy, in March 2021, a self-assessment was conducted in the form of a questionnaire for directors that was reported to the Board of Directors in May 2021. Upon review, the Audit Committee confirmed the effectiveness of the Board of Directors.

Nissan pioneered the development of electric vehicles (EVs) ahead of other companies. In January 2021, we announced the new goal of achieving carbon neutrality throughout the vehicle life cycle, including Nissan business activities, by 2050. It is extremely important that Nissan indicates its intentions in terms of the direction it will take as the automobile industry and entire world approaches enormous transformations. I have a great interest myself in the overall transformation of the auto industry. Moving forward, I think one topic that is worth addressing in discussions among the Board of Directors is the long-term management approach that needs to be taken to enhance corporate value. Now that Nissan is realigning itself on a growth trajectory, we will continue fulfilling our responsibilities as Directors to enable further contributions promoting societal and corporate developments—and above all—sustainability.

Chair of the Board of Directors  
Nissan Motor Co., Ltd.