



<TRANSLATION>

May 17, 2019

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

### Nissan announces strengthened corporate governance structure

The Company has announced “Nissan announces strengthened corporate governance structure” as attached.

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## Nissan announces strengthened corporate governance structure

**YOKOHAMA, Japan** (May 17, 2019) – Nissan Motor Co., Ltd.'s board of directors met on May 14 and 15 and resolved to strengthen corporate governance by transitioning from a company with statutory auditors to a company with three statutory committees (nomination, compensation and audit). The board unanimously voted in favor of the transition, in addition to new director candidates proposed by the company's Provisional Nomination and Compensation Advisory Council. Both matters are to be submitted for approval at the Annual General Meeting of Shareholders (AGSM) scheduled for the end of June.

Upon receiving shareholder approval, Nissan will become a company with three statutory committees. Once the transition is complete, the company's current auditors will leave their posts.

The new board of directors as nominated will comprise 11 individuals, seven of whom will be independent outside directors. An independent outside director is to be appointed to the role of chairperson of the board.

### Candidates for board of directors

Name	Current position
Keiko Ihara	Director, Nissan Motor Co., Ltd.
Masakazu Toyoda	Director, Nissan Motor Co., Ltd.
Bernard Delmas	Chairman, Nihon Michelin Tire Co., Ltd.
Andrew House	Chairman, Sony Interactive Entertainment LLC
Yasushi Kimura	Advisor, JXTG Holdings, Inc.
Motoo Nagai	Auditor, Nissan Motor Co., Ltd.
Jenifer Rogers	General counsel Asia, Asurion Japan Holdings G.K.
Thierry Bolloré	CEO, Groupe Renault
Jean-Dominique Senard	Director, Nissan Motor Co., Ltd.; Chairman, Groupe Renault
Hiroto Saikawa	Representative director, president and CEO, Nissan Motor Co., Ltd.
Yasuhiro Yamauchi	COO, Nissan Motor Co., Ltd.

On the condition that shareholder approval is received at the AGSM for the board members and that the board of directors approves, at the meeting of the board of directors to follow the AGSM Saikawa is to be appointed CEO and Yamauchi is to be appointed COO.



### Directors leaving their posts

Name
Hideyuki Sakamoto
Toshiyuki Shiga
Jean-Baptiste Duzan
Bernard Rey

### Auditors leaving their posts

Name
Motoo Nagai
Hidetoshi Imazu
Tetsunobu Ikeda
Shigetoshi Andoh

### Nissan's approach to corporate governance

Nissan sees the re-establishment of a highly robust corporate governance structure as imperative. Based on the recommendations of the Special Committee for Improving Governance received in March, Nissan has worked to promptly reform its governance structure. With the lessons from the recent executive misconduct still fresh, Nissan resolves to rigorously pursue separation of supervisory and executive functions and, with shareholder approval, to transition from a company with statutory auditors to a company with three statutory committees. Each of the committees will be chaired by an independent outside director.

### Board of directors

At this time of radical transformation in the automotive industry, Nissan urgently needs to establish a highly effective governance structure to enhance business capabilities and achieve sustainable corporate value. To ensure open discussion and swift decision-making, the board is to consist of 11 members, the majority of whom are to be independent outside directors. The terms of office of the directors are to expire at the AGSM scheduled for the end of June in 2020.

### Board of director candidates

The board of directors selected the new director candidates based on the recommendations of the Provisional Nomination and Compensation Advisory Council, established in March. Taking into the consideration Nissan's global business development and the transformation of the automotive industry under CASE technologies, emphasis has been placed on diversity in experience, knowledge, nationality and gender. Enhancement of diversity on the board will enable increased effectiveness and also strengthen the company's governance structure.



### **Keiko Ihara**

Ihara has been active as a racing driver on the international circuit and has been involved in technology development and branding for automakers around the world. As a guest associate professor at Keio University she carried out research in “Mobility as a Service” (MaaS) and maintenance of electric vehicle infrastructure, providing her with valuable experience and insight. Ihara also carries out activities and provides counsel in the fields of education, gender diversity promotion and governance for international organizations and listed companies in Japan.

### **Masakazu Toyoda**

Toyoda has extensive experience and insights in the fields of economics, international trade and energy through his work for the Japanese Ministry of International Trade and Industry (current METI), serving in key positions such as the Director-General of the Trade Policy Bureau, Vice-Minister for International Affairs at METI and as a special advisor to the Cabinet Secretariat. Currently, Toyoda is chairman & CEO of The Institute of Energy Economics, Japan.

### **Bernard Delmas**

Delmas has played a number of important roles for Michelin in the Asia region, and currently serves as the chairman of Nihon Michelin Tire Co., Ltd. He has worked in Japan for many years and has developed a deep understanding of the Japanese automotive industry. He also has extensive international experience and has displayed cross-functional team leadership in such areas as research and development and business planning. Delmas was the president of the French Chamber of Commerce and Industry in Japan from 2010 to 2018, in which capacity he provided insights to various business entities.

### **Andrew House**

House has played key roles at Sony Corporation, where in leadership positions at the company's subsidiaries he has gained global experience in the consumer goods field. Thanks to his business experience both inside and outside Japan, House has a strong cross-cultural perspective and has a deep understanding of customer needs and emerging technologies.

### **Yasushi Kimura**

Kimura has served as board chairman, representative director and CEO in a key industry in Japan at JXTG Holdings and its affiliate companies. He also has deep insight and a wealth of experience due to his many years in corporate management of listed companies. He has served as chairman of the Petroleum Association of Japan and vice chairman of the Japanese business federation (Keidanren), demonstrating his leadership qualities.

### **Motoo Nagai**

Nagai currently serves as a statutory auditor of Nissan Motor Co., Ltd. He started his career at the Industrial Bank of Japan (current Mizuho Bank), and has served as a

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managing executive officer of Mizuho Corporate Bank and a deputy president (executive officer and director) of Mizuho Trust & Banking Co., Ltd. He has significant experience and insights into several corporate fields, such as risk management.

### **Jenifer Rogers**

As an attorney, Rogers has established a global career at international financial companies such as IBJ (currently Mizuho Corporate Bank) and Bank of America Merrill Lynch. She has substantial experience in the legal, finance and compliance fields. She is currently general counsel Asia of Asurion Japan Holdings G.K. and serves as an outside director of globally active Japanese corporations such as Mitsui & Co and Kawasaki Heavy Industries.

### **Thierry Bolloré**

Bolloré currently serves as CEO of Groupe Renault.

### **Jean-Dominique Senard**

Senard currently serves as chairman of Groupe Renault.

### **Hiroto Saikawa**

Saikawa currently serves as representative director, president and CEO of Nissan Motor Co., Ltd.

### **Yasuhiro Yamauchi**

Yamauchi currently serves as COO of Nissan Motor Co., Ltd.

#### **About Nissan Motor Co., Ltd.**

Nissan is a global full-line vehicle manufacturer that sells more than 60 models under the Nissan, INFINITI and Datsun brands. In fiscal year 2018, the company sold 5.52 million vehicles globally, generating revenue of 11.6 trillion yen. In April, 2017, the company embarked on *Nissan M.O.V.E. to 2022*, a six-year plan targeting a 30% increase in annualized revenues to 16.5 trillion yen by the end of fiscal 2022, along with cumulative free cash flow of 2.5 trillion yen. As part of *Nissan M.O.V.E. to 2022*, the company plans to extend its leadership in electric vehicles, symbolized by the world's best-selling all-electric vehicle in history, the Nissan LEAF. Nissan's global headquarters in Yokohama, Japan, manages operations in six regions: Asia & Oceania; Africa, the Middle East & India; China; Europe; Latin America; and North America. Nissan has partnered with French manufacturer Renault since 1999 and acquired a 34% stake in Mitsubishi Motors in 2016. The Renault-Nissan-Mitsubishi alliance sold 10.76 million vehicles combined in calendar year 2018.

For more information about our products, services and commitment to sustainable mobility, visit [nissan-global.com](http://nissan-global.com). You can also follow us on Facebook, Instagram, Twitter and LinkedIn and see all our latest videos on YouTube.

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