



June 10, 2019

<TRANSLATION>

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

Regarding media reports concerning Renault's stance on measures to strengthen Nissan's governance

The Company has announced "Regarding media reports concerning Renault's stance on measures to strengthen Nissan's governance" as attached.

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NISSAN MOTOR CORPORATION



## Regarding media reports concerning Renault's stance on measures to strengthen Nissan's governance

**YOKOHAMA, Japan** (June 10, 2019) – Several media outlets today reported that Renault has signaled intention to abstain from using its voting stake at Nissan's ordinary general meeting of shareholders on June 25 specifically regarding proposed amendments to the company's Articles of Incorporation. These amendments would be necessary for Nissan to transition to a company with three statutory committees (nomination, compensation and audit). The reason given, according to the reports, is that Renault's views concerning selection of committee members have not been adequately reflected.

As reported, Nissan has received a letter from Renault indicating intention to abstain from voting.

Following the recent discovery of serious executive misconduct led by the company's former chairman, who was at the time also Chairman and CEO of Renault, Nissan established the Special Committee for Improving Governance, which was led by and composed of third party advisers, in order to discuss and recommend governance improvements to lay the groundwork for a robust system of governance in support of Nissan's operations.

Following extensive deliberation, the special committee delivered a series of recommendations. Based closely on these recommendations, Nissan's board voted unanimously to strengthen corporate governance by transitioning from a company with statutory auditors to a company with three statutory committees.

This transition was discussed thoroughly by Nissan's board and approved by all board members, including Renault's own nominees. Nissan finds Renault's new stance on this matter most regrettable, as such a stance runs counter to the company's efforts to improve its corporate governance.

In the interests of all shareholders, Nissan will continue to make the utmost efforts to communicate the necessity of these governance-strengthening changes.

### **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. 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.

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