

<TRANSLATION>



July 28, 2021

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

### **Disposal of Treasury Stock as Post-Vesting Allotment Type Stock-Based Compensation**

Nissan (the “Company”) resolved (the “Resolution”) at the Board of Directors meeting held today to dispose of its treasury stock (the “Treasury Stock Disposal” or the “Disposal”). Details are set forth below.

#### **1. Purpose and Rationale for Treasury Stock Disposal**

The Company has introduced restricted stock units (“RSUs”) from FY2020 as part of a stock-based compensation plan (the “Plan”).

Under the Plan, executive officers, corporate officers and certain employees of the Company and its group companies, as well as directors (except Outside Directors) of the Company’s group companies, in each case selected by the Company (collectively, “Recipients”) will be provided common stock of the Company. The purpose of the Plan is to enable such Recipients to share the benefits as well as risks of stock price fluctuation with the Company’s stockholders and to stimulate the motivation of such Recipients to contribute to an increase in stock price and a continued advancement of corporate value.

RSUs are rights to receive the number (predetermined for each Recipient) of shares of Common Stock (“Allotted Shares”). The Company will grant such RSUs to Recipients at the direction of the Compensation Committee (with respect to Recipients who are executive officers of the Company) or the Chief Executive Officer (with respect to all other Recipients), in each case based on the Restricted Stock Unit Regulations and the proposal to be made by the person having the authority to make such proposal. One-third of such RSUs will vest (and equivalent Allotted Shares will be provided to Recipients) each year over the course of three fiscal years, conditioned on such Recipients’ continued employment and other conditions during a certain period (the “Subject Period”).

For details of the Plan, please refer to the “Details of Stock-Based Compensation Plan and filing a Shelf Registration Statement” dated August 20, 2020.

The Company has granted to Recipients the RSUs described in the Shelf Registration Statement submitted on August 20, 2020. With respect to those RSUs with a vesting date of July 28, 2021 (“FY2020 First RSU”), Allotted Shares will be allotted to the scheduled grantees (allottees) set out in 2.(6) below by means of the Treasury Stock Disposal in accordance with the Resolution.

## 2. Summary of Treasury Stock Disposal

(1) Payment Period	From August 19, 2021 to November 1, 2021
(2) Class and Number of Shares to be Disposed	1,204,479 shares of common stock of the Company
(3) Method of Disposal	Disposal of the shares to each grantee shall be subject to the condition that such grantee makes application for subscription of shares and that such grantee shall contribute all of the monetary compensation claim (see (7) below) granted to such grantee, which shall be the asset contributed in kind to the Company in exchange for the common stock to be allotted.
(4) Disposal Price	JPY571.50 per share
(5) Total Amount of Disposal Price	JPY688,359,749
(6) Scheduled Grantees (Scheduled Allottees)	Executive officers of the Company: 7 person(s); 286,013 shares
	Corporate officers and employees of the Company: 139 person(s); 486,808 shares
	Directors, corporate officers and employees, etc. of the Company’s group companies: 130 person(s); 431,658 shares
(7) Assets to be Contributed; Description and Value Thereof	Assets to be Contributed: Assets other than cash (assets contributed in kind)
	Description of Assets Contributed in Kind: Monetary compensation claims granted to allottees based on vesting of FY2020 First RSU against the Company or the Company’s group companies
	Value of Assets to be Contributed: JPY571.50 (Price per share is equal to the disposal price)
(8) Other	With respect to the Treasury Stock Disposal, the Supplement Document to Shelf Registration Statement will be submitted on or prior to August 4, 2021, based on the effectiveness of the Shelf Registration Statement (Date of Submission: August 20, 2020; Effective Date: August 28, 2020) under the Financial Instruments and Exchange Act.

## 3. Calculation Basis of Disposal Price and its Specific Content

The disposal price of the Treasury Stock Disposal based on the Resolution is JPY571.50, which is the closing price of the shares of common stock of the Company on the Tokyo Stock Exchange as of the business day immediately preceding the date of the Resolution (July 27, 2021). The disposal price is such closing price because the Company has determined that such stock price is reflective of corporate performance and market supply and demand and is therefore reasonable

and exclusive of arbitrariness, given the common stock of the Company are listed and no special circumstance exists that suggests the latest stock price cannot be relied upon. In light of the foregoing, the Company has determined that the Disposal is not an offering at a favorable price.

End

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