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With Our Shareholders and Investors

Maintaining Market Trust Through Disclosure

Nissan's investor relations are firmly grounded in a commitment to ongoing disclosure with the highest standards of transparency. Our aim is to communicate accurate, detailed information about the company's strategy, vision and management plans to financial analysts and individual investors, as well as to our corporate investors. In this way we seek to build market trust and to ensure consistency between the company's intrinsic value and its market value. The feedback Nissan gets from the market is essential to its creation of corporate value over the long term. The goal is to maintain healthy channels of communication with all our shareholders and investors so that they can make sound investment decisions.

Transparent Disclosure for Worldwide Trust

Nissan works to ensure prompt and transparent disclosure at all times in its global IR activities. As part of our financial reporting, we meet directly with institutional investors around the world, as well as members of the press, to present information on our quarterly results. We also report proactively on the status of the company through external events, such as conferences organized by securities companies. To build even greater trust with our shareholders and investors, we have increased opportunities for face-to-face dialogue with executive managers at venues like small-scale meetings. Furthermore, Nissan is making its financial activities even more transparent under the strict control of the chief financial officer, a position established in September 2007.

Through timely and fair disclosure of information enabling shareholders and investors to make the best investment decisions, Nissan seeks to carry out sound IR activities that ensure the trust of the marketplace and contribute to a stable increase in value for our shareholders.

Nissan's Dividend Policy

Reflecting the decline in its profitability, on February 9, 2009, Nissan announced a downward adjustment to its projected performance for fiscal 2008 and a decision not to offer a year-end dividend to shareholders. This resulted in a full-year dividend of ¥11 per share.



<http://www.nissan-global.com/EN/IR/>

Detailed information for investors is available on our website.

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An important part of Nissan's strategy, and a key to maintaining strong relations with its shareholders, is the provision of globally competitive dividends on its shares. As of the publication of this report prospects remain unclear for dividends to be offered during fiscal 2009, but once we ensure that our free cash flow is in the black we will take stock of the situation with a view to reinstating dividend payments to our shareholders.

More Than 2,000 Attend Shareholders Meeting

The 109th Ordinary General Meeting of Shareholders was held on June 25, 2008, at the Pacifico Yokohama in Kanagawa Prefecture. In all 2,034 shareholders attended the meeting, whose agenda included a report on Nissan's business during fiscal 2007 and the business forecast for fiscal 2008. The venue also featured a panel display of Nissan's CSR activities, a mini motor show and other attractions. Following the close of the general meeting, an informal gathering was held to give shareholders the opportunity for direct dialogue with executive managers. Participants enjoyed frank, lively exchanges of ideas.

Prior to the meeting, a group of shareholders from the Kanto region who had been selected by a draw were invited to our Oppama Plant to experience Nissan's technology firsthand. The visit included demonstrations of collision experiments and our drunk-driving prevention program. It gave shareholders the opportunity to learn about Nissan's ultramodern equipment and advanced technology, and to appreciate for themselves that Nissan is a company worthy of long-term investment.

Better Communication with Diverse Investors

There were 317,000 private individuals holding Nissan stock as of the end of fiscal 2008. These individual investors are important partners in Nissan's business activities, and we see enhancing communication with them as a vital part of our IR activities. We present Nissan's long-term growth strategy through IR events, such as investment seminars co-hosted with securities companies and briefing sessions for individual investors. During fiscal 2008 our business briefings on the outline of the Nissan GT 2012 business plan and on Nissan's electric vehicle technologies were attended by over 300 people, an increase from the previous year. We also invite individual investors on an ongoing basis to visit our plants in order to gain a clearer understanding of our business operations.

We are working to increase people's opportunities to access information about Nissan. As well as setting up a Japanese-language website aimed specifically at individual investors, we have started providing information faster than ever via our e-mail information service, also in Japanese, "Nissan IR News." In January 2009 we carried out a survey of "Nissan IR News" recipients; approximately 30% of the bulletin recipients responded, sharing a great many ideas and opinions with us.



Shareholders speak face-to-face with Nissan executives following the annual meeting.



Investment seminars are an important part of our communication with investors.



<http://www.nissan-global.com/EN/IR/>

Please see our website for more information on investor relations.

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Rated Top in Disclosure for Two Years Running

In fiscal 2008 Nissan received the Award for Excellence in Corporate Disclosure of the Securities Analysts Association of Japan (SAAJ), coming top in the automobiles, auto parts and tires category for the second year running. This award is given with the aim of improving standards of corporate disclosure. Recipients are selected by securities analysts, who use questionnaire surveys to screen companies' IR activities for the fiscal year. This was the fourteenth time for the award to be given, and entries in the automobiles, auto parts and tires category were screened by 37 analysts. Nissan was positively evaluated for its efforts toward fair disclosure and its voluntary disclosure on corporate governance and business activities.



Nissan was proud to receive top SAAJ recognition for the second year in a row.

Survey of Individual Investors

In January 2009 we surveyed subscribers to our "Nissan IR News" e-mail bulletin to find ways to improve our investor-relations activities. Below are some results of this survey.

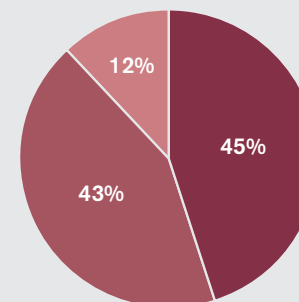
In April 2008 we launched our "Nissan IR News" service to deliver information on the company's financial results and news on updates to our investor-relations website to individual investors.

In response to our question on how useful this service is for investment purposes, the highest percentage of respondents, 45%, stated that it is helpful, while 43% had no strong opinion and just 12% thought it was not helpful. Additional comments from respondents, such as "I'd like to see information other than what's available on your website" and "Please share more details about Nissan's future plans," pointed to demand among investors for us to make "Nissan IR News" a channel for deeper information-sharing in the future.

When asked about what investor-relations activities Nissan should focus on more in the future, the majority of respondents identified the "Nissan IR News" e-mail bulletin and Nissan facility visits (26% each) and our corporate website (24%).

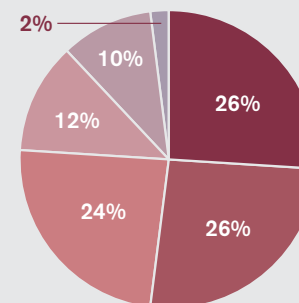
Building on the results of this survey, we are now planning to expand our bulletins with fresh content, including announcements of events held at our places of business and alerts about upcoming television coverage of the company.

Is "Nissan IR News" a helpful tool for investment purposes?



- Yes, it's helpful.
- Hard to say.
- No, it isn't helpful.

What IR activities should Nissan dedicate more energy to?



- "Nissan IR News" (e-mail bulletins)
- Opportunities to visit Nissan facilities
- The corporate website
- Meetings to explain the company's activities
- The Annual Reports
- Other