Chapter IV Initiatives to Support Value Creation

MinebeaMitsumi’s Sustainability

The MinebeaMitsumi Group has been producing small, light, precise components since its beginning. We are proud to have products that contribute greatly to energy saving activities through downsizing. In addition to the daily corporate activities, we are working to promote sustainability for the global environment and sustainable development of society. In addition to contributing to the SDGs (Sustainable Development Goals) set by the United Nations in 2015, we will tackle the materialities listed here for the Company’s sustainable growth. Going forward, we will set KPIs for materialities and manage them through PDCA cycles.

MinebeaMitsumi Group’s stakeholders

The MinebeaMitsumi Group’s stakeholders are defined as employees, customers, shareholders, local communities, and global society, which are affirmed in our company credo, The Five Principles, as well as suppliers and the environment that supports our society.

ESG topics

- June 2018: Selected to the MSCI Japan Empowering Women Index (WIN)
- August 2018: Responded to CDP 2018 questionnaire
- December 2018: Established the Nomination and Compensation Committee
- January 2019: CDP score release - Climate change: B - Water security: B
- April 2019: Introduced the “MinebeaMitsumi Green Products Certification Program”
- June 2019: Concluded sponsorship agreement as the official partner of Cambodia National Football Team

Sustainability website https://www.minebeamitsumi.com/english/corp/environment/

MinebeaMitsumi’s CSR report, available on the MinebeaMitsumi Group website.

Identification of the materialities

The Group identified the materialities related to sustainability in May 2019. Identified materialities and identification process are as follows.

Identification process

1. Confirm items to be evaluated
2. Evaluation of significance
3. Dialogue with experts
4. Confirm 20 items that are candidates for priority issues based on various guidelines and business models of the Group.

Evaluation result of materialities

Top priority

1. Ensuring employee safety and health
2. Creating positive and rewarding work environments
3. Human resources development worldwide
4. Diversity promotion worldwide
5. Creating environmentally friendly products
6. Contributing to dialogue with and the development of local communities
7. Creating solutions to social issues
8. Providing safe and reliable products
9. Practicing responsible procurement
10. Reinforcing risk management

Materialities and SDGs

Creating environments where all employees can demonstrate their maximum capabilities
1. Ensuring employee safety and health
2. Creating positive and rewarding work environments
3. Human resources development worldwide
4. Diversity promotion worldwide

Creating new value that contributes to the development of society
5. Creating environmentally friendly products
6. Contributing to dialogue with and the development of local communities
7. Creating solutions to social issues
8. Providing safe and reliable products
9. Practicing responsible procurement
10. Reinforcing risk management

Please refer to the marks 1 to 10 for detailed explanations about materialities.
■ Highlights of environmental initiatives

Certified Green Products (Below is a partial listing of our certified Green Products.) We have introduced the “MinebeaMitsumi Green Products Certification Program,” which will function as a KPI for future monitoring of environmentally friendly products.

■ Green Product production targets

Introduced the "MinebeaMitsumi Green Products Certification Program”

ISO 14001 acquisition rate 100% (major production facilities)

Plants with the Plant Wastewater Zero System adopted
5 plants

■ Reducing environmental loads of products

Almost all of our products are environmentally friendly, small sized and allow precise downsizing, contributing to energy saving space. We have introduced the “MinebeaMitsumi Green Products Certification Program” which selects products that are particularly environmentally friendly and certifies them as MinebeaMitsumi Green Products. We plan to create products that contribute to energy conservation and global environmental improvement through our corporate activities, and to increase the ratio of Green Products to over 85% of our sales in the fiscal year ending March 2029.

■ Environmental friendly products

Environmental management structure

In order to carry out the MinebeaMitsumi Group Environmental Policy, the Group has an environmental management structure headed by the Board of Directors and the President and Chief Executive Officer. We also have an Environmental Management Committee, a promotion organization composed mostly of executive officers, and a Group Environmental Protection Committee, which is staffed by working-level members. This structure enables rapid implementation of environmental policy. Each work site also has a Plant General Manager of Environmental Management and a Manager of Environmental Management who promote specific environmental conservation measures at plants and offices. Moreover, the Company discloses environmental information regarding its initiatives to address climate change and water issues by furnishing responses to CDP investor questionnaires.

Promoting ISO 14001 certification

The Group is promoting the acquisition of ISO 14001 certification at each of its major sites worldwide. For newly constructed and recently acquired plants, we have begun environmental management activities based on the certification acquisition plans. Our sales subsidiary NMB Sales Co., Ltd aims to acquire the certification during the fiscal year ending March 2020.

■ Initiatives for preventing global warming

The Group recognizes that the international issue of global warming, along with the related issues of soaring energy prices and abnormal climatic conditions, pose a significant threat to the continuation of its business activities. In response, each office and plant in the Group is proactively promoting energy saving initiatives in order to prevent global warming.

Recognized as “Excellent Operator for Measures against Global Warming”

MinebeaMitsumi’s Kanuzawa Plant has received recognition as an excellent plant from the viewpoint of actively working on reduction of greenhouse gas emissions by Nagano Prefecture. Based on the Prefecture’s “Measures against Global Warming Regulations,” companies which are larger than a certain scale are obliged to submit a greenhouse gas emissions control plan. The Prefecture evaluated the plant's and specific results.

Effective use of resources

The Group recognizes that there are limits to the availability of resources used in its products, which include metals, plastics, and other raw materials, along with oil, natural gas, and other energy sources. Water is another precious global resource that is vital to life and our production activities.

We believe that the effective use of resources is critical to the continuation of our business activities, and to that end we are taking various measures.

Operation of Plant Wastewater Zero System (Thailand and China)

The Group operates plants which use large amounts of water in the processing of manufactured products and take measures to reduce discharges of wastewater. Our plants purify used water to reduce the level of waste to below standards required by environmental laws and regulations of each country and locality, before releasing the water into the environment. Despite these measures, we cannot guarantee that the released water has zero impact on the surrounding environment. At our plants in Thailand and China, which use large amounts of water, we have adopted the Plant Wastewater Zero System to reduce the wastewater to be released and its impact on the environment to as close to zero as possible.

This system is introduced to the Bang Pa-In, Lop Buri and Ayutthaya Plants in Thailand, as well as the Shanghai and Xiong Plants in China.

Waste plastic reduction program (Cambodia)

In Cambodia, where social infrastructure and education systems are not fully developed, and garbage collection, separation, and disposal are a major social problem, the cafeteria of the MinebeaMitsumi Cambodia Plant is one of the first in the country to start activities to reduce plastic waste. As part of a bottom-up program with high environmental awareness and involving approximately 9,000 local employees, in March 2019 we replaced disposable plastic bags used to sell fruits in the cafeteria of the plant with reusable plastic plates. As a result, a reduction of approximately 160,000 bags or 312 kg of plastic was achieved per month. In the future, we plan to introduce bamboo straws and reusable plastic cups to further reduce 100,000 pieces of plastic waste per month.

One of the important themes at the G20 Osaka Summit (held in June 2019), plastic waste has become a global social issue. This success story in the Cambodia Plant is shared within the entire MinebeaMitsumi Group, and approximately 100,000 employees work together to reduce plastic waste.
Building a sustainable value chain

The Group continually aims to fulfill its social responsibilities as a corporation across its entire value chain.

- Reinforcement of quality control systems
- Promotion of CSR procurement
- Selected to the MSCI Japan Empowering Women Index (WIN)

Quality management framework

The MinebeaMitsumi Group aims to fully satisfy its customers in terms of quality, cost, supply capacity, and speed, working diligently to maintain and enhance its reputation as the most reliable component manufacturer, and furthermore endeavors to build sound partnerships with its suppliers.

Responsibility procurement

Promotion of CSR procurement

Considering the global scope of the Group's business activities, the Group believes it is important to promote CSR throughout its supply chain. In March 2012, we took steps to establish a framework for CSR procurement with the formulation of the MinebeaMitsumi Group CSR Procurement Guidelines, which is based on the MinebeaMitsumi Group Code of Conduct.

During the fiscal year ended March 2019, we surveyed major suppliers of the MITSUMI business in Japan using the MinebeaMitsumi Group CSR Procurement Self-assessment Checklist, which was created to help us assess the status of CSR activities at our suppliers. We accordingly received responses from 630 such suppliers. We have been meticulously verifying progress made with respect to CSR initiatives, which has involved providing feedback to our suppliers based on the survey results and otherwise communicating individually with suppliers who have encountered issues regarding some of such initiatives.

Green procurement

The Group has established and revised its guidelines and standards on chemical substances in products and services, compliance with countries' laws and directives on chemical substances, to satisfy its customers, and to reduce the use of substances having an environmental impact. Under these guidelines, we require our suppliers to provide products (raw materials, parts, components, and packaging materials) that are free of hazardous substances, and also to submit safety certifications, reports of analysis results, and other similar documentation.

Response to conflict minerals

In August 2012, the U.S. Securities and Exchange Commission adopted a disclosure rule mandated by U.S. financial reform legislation requiring companies to disclose the use of conflict minerals. We responded by formulating a MinebeaMitsumi Group Policy on Conflict Minerals in October 2012, in which we summarized the Group’s approach regarding conflict minerals from the Democratic Republic of the Congo and its neighboring countries.

Supply of safe and reliable products

Quality management framework

The Group has created a Group Quality Management Rules covering the entire Group as part of our measures to ensure the safety of its products and services and prevent accidents. The chief officer of the quality management framework is the President and Chief Executive Officer, who is supported by the Quality Management Committee. As its subordinate organization, the Quality Assurance Managers Council, comprised of managers responsible for quality in each business unit, was established. At these meetings, managers regularly share information on specific quality issues and work to implement internal measures to ensure similar problems do not recur. Furthermore, the Safety Regulation Council ensures compliance with the Electrical Appliance and Material Safety Act (in Japan), shares and promotes information on safety standards in each area of the world, and works to strengthen the Group’s safety response.

Risk assessment

The Group takes steps to mitigate the risk involving end-products in which the Group’s parts are commonly used and which could pose a serious impact on society in the event of a problem. Accordingly, headquarters and the respective business units perform collaborative risk assessments to such ends.

Customer satisfaction surveys

Within the Group, individual business units conduct their own customer satisfaction surveys. The survey results are provided to the departments of each business unit. If customers should encounter issues regarding some such initiatives.

 highlights of social initiatives

Reinforcement of quality control systems

Promotion of CSR procurement

Selected to the MSCI Japan Empowering Women Index (WIN)
Chapter IV Initiatives to Support Value Creation

Corporate Governance

We are continuing to enhance and reinforce the corporate governance, which will be the basis of sustainable growth.

- Highlights of corporate governance
  - Establishment of the Sustainability Management Division
  - Establishment of the Nomination and Compensation Committee
  - Percentage of female Director: 9% (1 member)

Basic approach to corporate governance

MinebeaMitsumi has adopted “The Five Principles” as our company credo. The Five Principles are: “be a company where our employees are proud to work;” “team and preserve the trust of our valued customers;” “respond to our shareholders’ expectations;” “work in harmony with the local communities;” and “promote and contribute to global society.” Consistent with this company credo, the Company’s basic management policy is to maximize corporate value by fulfilling its social responsibilities to its various stakeholders, including shareholders, business partners, local communities, international society and employees.

Corporate governance system

We are continuing to enhance and reinforce the corporate governance, which will be the basis of sustainable growth.

Nomination and Compensation Committee

- Chairperson: Kohshi Murakami (Independent Outside Director)
- Members: Yoshihisa Kinomura (Representative Director, CEO & COO)
- Atsuko Maitsumura (Independent Outside Director)
- Shinichiro Shibasaki (Independent Outside Audit & Supervisory Board Member)

In order to enhance the transparency and objectivity of processes for nominating the candidates and determining the compensation for Directors, the committee has an independent Outside Director as Chairperson, and independent Outside Directors comprising at least half of its members.

Processes for determining the compensation of Directors and Audit & Supervisory Board Members

(i) Compensation for Directors

In order to enhance the transparency and objectivity of processes for determining the compensation of Directors, the Company has established the Nomination and Compensation Committee, which has an independent Outside Director as Chairperson, and independent Outside Directors comprising at least half of its members. The compensation for Directors is determined by a resolution of the Board of Directors after deliberation by the Nomination and Compensation Committee, which deliberates and reports to the Board of Directors on the following matters:
   (1) Proposal of candidates for Director to be submitted at General Meeting of Shareholders
   (2) Proposed bonuses for Directors based on the consolidated results and stock price levels, and proposed revision of basic compensation

(ii) Compensation for Audit & Supervisory Board Members

Compensation for Audit & Supervisory Board Members consists solely of the basic compensation, which is paid in a fixed amount on a monthly basis, and is determined through discussions by the Audit & Supervisory Board Members, within the maximum amount of compensation, as authorized by the General Meeting of Shareholders.

Actual compensation for Directors and Audit & Supervisory Board Members (fiscal year ended March 2019)

<table>
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<tr>
<th>Categories</th>
<th>Number of payees</th>
<th>Amount of compensation (millions of yen)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Directors  (Outside Directors)</td>
<td>13 (3)</td>
<td>330 (270)</td>
</tr>
<tr>
<td>Audit &amp; Supervisory Board Members (Outside Audit &amp; Supervisory Board Members)</td>
<td>4 (3)</td>
<td>52 (36)</td>
</tr>
<tr>
<td>Total</td>
<td>17</td>
<td>382 (270)</td>
</tr>
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(Note) The above table includes amounts paid to Mr. Tamio Uchibori and Mr. Hiromi Yoda, who retired from the position as Director at the conclusion of the 72nd Ordinary General Meeting of Shareholders held on June 28, 2018.

MinebeaMitsumi Group Integrated Report 2019

MinebeaMitsumi Group Integrated Report 2019
Chapter IV Initiatives to Support Value Creation
Corporate Governance

Message from Chairperson of the Nomination and Compensation Committee
(Kohshi Murakami, Outside Director)

In December 2018, MinebeaMitsumi established the Nomination and Compensation Committee, a non-statutory committee, as an advisory body to the Board of Directors. I have been involved in the process for determining compensation for Directors since before the committee was established. It was because of my background that I was appointed to head the committee.

One characteristic of the Company’s compensation system for Directors is the high proportion of performance-linked compensation within the compensation for Internal Directors. Compensation for Directors and Audit & Supervisory Board Members is determined from various indicators. Particularly, the extent of achievement of its Midterm Business Plan targets of net sales of 1 trillion yen and operating income of 100 billion yen is added as an important indicator, which is used to determine the annual compensation for Internal Directors.

We have had various discussions with the Board of Directors and divisions in charge as to whether the compensation system functions as an incentive to improve the performance of the Company, including whether the calculation process is fair. Amid a trend towards strengthening corporate governance, the Company has transformed this function to this independent committee, and adopted a process in which the results of discussion in the committee are reported to the Board of Directors.

Furthermore, over the past ten years, President Yoshishia Kainuma has led the Company’s growth with his excellent management skills and powerful leadership. For this reason, he and divisions in charge as to whether the compensation system functions as an incentive to improve the performance of the Company, including whether the calculation process is fair. Amid a trend towards strengthening corporate governance, the Company has transformed this function to this independent committee, and adopted a process in which the results of discussion in the committee are reported to the Board of Directors.

I will serve as Chairperson of the Nomination and Compensation Committee, recognizing that the committee is one of the main foundational supports of the Company’s sustainable growth and its corporate governance.

Status of the Board of Directors

The Board of Directors basically holds its ordinary meeting once a month, with extraordinary meetings held as needed. The 11 Directors (including three Outside Directors) conduct swift, highly strategic decision-making and supervisory management.

Number of Board of Directors Meetings held: 15 times (fiscal year ended March 2019)

Major items deliberated
- M&A items (U-Shin and some other items)
- Midterm Business Plan
- Response to the revised Corporate Governance Code
- Establishment of the Sustainability Management Division

Evaluation of the effectiveness of the Board of Directors

The Company conducted a self-evaluation questionnaire on the composition, agenda, and operational status of the Board of Directors for all Directors and Audit & Supervisory Board Members. The results of the survey are analyzed by the Secretariat of the Board of Directors and the results of the analysis are discussed by the Board of Directors.

In the fiscal year ended March 2019, the survey confirmed that diversification of the Board of Directors’ composition invigorated its discussion, and that the Board of Directors was functioning effectively overall.

<Status of response to issues>

As the scale of the Group continues to expand, the Company seeks to strengthen governance and risk-management initiatives throughout all Group companies. To this end, the Sustainability Management Division was established to promote strengthening of Group governance.

Regarding the fiscal year ended March 2019

Please give your review of the year.

Uehara: The first half of the year proceeded well. Going into the second half, sales and profits didn’t grow as expected due to the impact of trade friction between the United States and China. However, the overall trend was mainly in line with our plans. I feel that results were also impacted in part by our products that have higher volatility. However, partly due to accomplishing our target with the business integration with U-Shin by M&A in the second half, I think that the year saw good progress on the whole, as we built a solid foundation for achieving net sales of 1 trillion yen and operating income of 100 billion yen.

Matsumura: As more global corporations experience negative impacts from the trade friction between the United States and China, I think it is fortunate that MinebeaMitsumi has been able to realize business integration with U-Shin, and promote a long-term vision for the next ten years under strong leadership by the management team.

Matsumura: The MinebeaMitsumi Group holds a business plan review meeting for the executive management-level personnel from around the world each year in March at Tokyo Headquarters. Over four days, the participants discuss the business plan and management policies for the next fiscal year and onward. Then, in autumn a Top Meeting is held, at which the status of business and progress on plans for the current fiscal year are discussed over several days. This long, serious discussion was made a very strong impression on me, and I felt a strong enthusiasm for how the Group leverages its outstanding qualities while uniting as one to face various challenges.

Uehara: I think that the Company will face increasingly difficult decisions on how to allocate its management resources to each business going forward. I would like all of the Outside Directors and Audit & Supervisory Board Members to give us even more candid opinions and advice going forward.

The CFO and an Outside Director in Conversation

Initiatives to Strengthen Management and Supervisory Functions in Order to Realize a Leap Forward over the Next 10 Years

Director Shuji Uehara, in charge of the newly established Sustainability Management Division, and Outside Director Atsuko Matsumura conducted a frank exchange of opinions on the strengthening of management and supervisory functions.

MinebeaMitsumi Group Integrated Report 2019
The CFO and an Outside Director in Conversation

To achieve the long-term vision

Matsumura: The Company is expanding its lineup of products that contribute to comfortable, safe and secure societies, making use of its excellent technological capabilities and M&As with strong synergies effects. I think these are high targets, but considering the speed of the Company’s growth thus far, I believe they will be rewarding challenges for the Company.

Uehara: I agree—these are indeed quite high targets. However, with the growth of our current Machined Components business, Electronic Devices and Components business, MITSUMI business, and U-Shin business, and M&As that promise synergies with our businesses, I think that the net sales target of 2.5 trillion yen is appropriate for us to take on challenges.

The management foundation must also require strengthening to achieve ambitious targets. Could you explain the aims of the recent reorganization?

Matsumura: The Company had already separated its executing and monitoring organizations, and operated them as independent bodies. However, CSR was promoted by Personnel & General Affairs Division while matters such as environment issues and trade compliance were promoted by independent organizations supervised directly by the President, so there was no overall coordination as an organization. Now we have established the Sustainability Management Division to coordinate these organizations, enabling us to respond more flexibly from a company-wide perspective. I believe the establishment of the Sustainability Management Division has paved the way for realizing net sales of 2.5 trillion yen in the future.

Matsumura: I think this reorganization is an extremely important step in terms of promoting corporate governance going forward. Higher targets require a corresponding strengthening of internal supervision functions, and I believe the structure we have established is extremely clear even to outside observers.

Can we consider this reorganization to be a strengthening of existing functions?

Uehara: With respect to governance, to counter risks such as improper accounting and so forth, the Company has previously separated the Accounting Division and the Information Control Promotion Office and made them independent. Moreover, in addition to audits by certified public accountants and Audit & Supervisory Board Members, our Internal Auditing Office checks for malpractice in our operations throughout the world. Their reports are submitted directly to the Audit & Supervisory Board Members and Outside Directors in the form of internal audit reports for each region and company. In this way, I believe that the separation of execution and monitoring is functioning appropriately. On the other hand, stakeholders may have doubts about whether the separation of execution and monitoring will work when the business scale expands even further. Going forward, we will look at the idea of eventually expanding the Sustainability Management Division by region. I would like to further strengthen our systems to enable monitoring whether the business execution teams in each region are executing business appropriately.

Matsumura: It is very important to strengthen the structure created by this reorganization even further in response to the demands of the times as we go forward, as you mentioned. Under the new structure, I expect the Company to take firm steps to ensure compliance with laws and regulations, while making use of experts and auditing firms. As an Outside Director, I receive detailed explanations from Internal Auditing Office staff regarding the results of internal audits, including audits of overseas locations, at the regular meetings with the Audit & Supervisory Board Members. Then, as we exchange opinions, we discuss issues and points for improvement from various viewpoints. Moreover, as measures to gain the trust of stakeholders focused on sustainability, it is also important to focus on governance over a wide range of fields, including social contributions in various forms and workstyle reforms. As we expand our business as a manufacturer, I think it is also important to take measures to prepare for risks such as soil, water, air, and other pollution.

Uehara: With regard to the environment, we are guided by part of our company credo, “Contributing to the Local Community,” and even before the current level of public attention to environmental issues, we had been promoting environmental conservation initiatives in every country and plant, such as completely abolishing environmentally harmful substances. Looking ahead, we plan to actively promote further environmental conservation through the Sustainability Management Division.

Matsumura: Each plant conducts “environmental patrols,” which are initiatives for checking the plant. I would like the Company to continue implementing these patrols to ensure that nothing is overlooked. Furthermore, in the fiscal year ended March 2019, I hear that the Company introduced MinebeaMitsumi Green Products Certification Program for its own products, and that it aims to expand environmentally friendly products so that they account for at least 85% of total sales in ten years’ time. This initiative is highly significant for the Group’s sustainable growth, and I consider it most admissible.

Are you constantly examining a large number of M&A prospects?

Uehara: We have received positive evaluations on our M&A activities to date, and the number of opportunities to consider prospective M&As has increased. We narrow these down to candidates that seem to have adequate potential for synergies with our existing businesses, and then examine them thoroughly in the Board of Directors. Many prospective M&As are abandoned as a result.

The explanation from within the Company adequate?

Matsumura: I received detailed explanations of the background history, technological synergies, risks, and other aspects of each prospective M&A. Recently, the Company conducted an M&A with U-Shin. After receiving a detailed explanation of this project, I judged that the Company had selected a partner that would resonate with its DNA of “manufacturing with sincerity,” and that the integration could be expected to yield strong synergies.

I also received an explanation regarding the proactive human resource exchanges that proved successful in the integration with MITSUMI ELECTRIC. I think the Company would also realize benefits from the recent integration with U-Shin on the human resource front by applying this experience and using effective personnel exchange to quickly build up with execution capabilities. With regard to the importance of human resource synergies that President Kairuma has spoken about, I think that building systems to ensure these adequately is the way to achieve our long-term goals.

What is the explanation for the fiscal year ending March 2020?

Matsumura: From my outside perspective, I will monitor to ensure that the Group’s management does not make the wrong decisions. As the Group’s management is extremely smooth, I also plan to respond swiftly and provide accurate advice for the Group to achieve its targets in a form that is clear to stakeholders.

Uehara: We certainly hope to continue receiving your guidance from a broad perspective.

By establishing the Sustainability Management Division we will further strengthen governance throughout the entire Group.

Increasing the number of women at the top level of management in the Company can be expected to increase performance of the Company by invigorating the work of all female employees and raising their awareness. Meanwhile, in terms of enhancing the workplace environment, to create workplaces that are easy to work in, including for men, I think it is important to reduce excessive working hours and I intend to focus on this going forward.

Uehara: I agree with you that these points need to be addressed. As for diversity, in promoting the empowerment of women we have two female Executive Officers within the Group while most of the heads of our overseas accounting divisions are women. On the other hand, in our so-called technical areas, such as machined components and electronic devices and components, we have an issue with low numbers of female graduates. In our plant in Thailand, we have adopted a system where many female engineers are working at production sites. We are also seeing increasing opportunities for female staff members to play a global role in our Sales Division, and I believe you can look forward to the next five and ten years.

Matsumura: I feel that the female labor force is making a significant contribution to the Group in Southeast Asia. Looking ahead, in Japan too, I hope to see a wider range of opportunities for women to participate through appropriate personnel development.

How do you plan to contribute in the fiscal year ending March 2020?

Matsumura: From my outside perspective, I will monitor to ensure that the Group’s management does not make the wrong decisions. As the Group’s management is extremely smooth, I also plan to respond swiftly and provide accurate advice for the Group to achieve its targets in a form that is clear to stakeholders.

Uehara: We certainly hope to continue receiving your guidance from a broad perspective.

By establishing the Sustainability Management Division we will further strengthen governance throughout the entire Group.
Chapter IV Initiatives to Support Value Creation

List of Officers (As of August 2019)

■ Directors

<table>
<thead>
<tr>
<th>Name</th>
<th>Positions</th>
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<tbody>
<tr>
<td>Yoshio Ishii</td>
<td>Director</td>
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<tr>
<td>Michiya Kagami</td>
<td>Director</td>
</tr>
<tr>
<td>Hiroshi Aso</td>
<td>Director</td>
</tr>
<tr>
<td>Ryozo Iwaya</td>
<td>Director, Senior Managing Executive Officer</td>
</tr>
<tr>
<td>Tetsuya Tsuruta</td>
<td>Representative Director, Finance Department Head</td>
</tr>
<tr>
<td>Shuji Uehara</td>
<td>Director, Senior Managing Executive Officer</td>
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■ Independent Directors

<table>
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<tr>
<th>Name</th>
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<tbody>
<tr>
<td>Shigeru Moribe</td>
<td>Director</td>
</tr>
<tr>
<td>Atsuko Murakami</td>
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<tr>
<td>Kazushige Morimoto</td>
<td>Director</td>
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<td>Makoto Hoshino</td>
<td>Director</td>
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■ Audit & Supervisory Board Member

<table>
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<tr>
<th>Name</th>
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<tbody>
<tr>
<td>Naoyuki Kimura</td>
<td>Outside Director of the Company</td>
</tr>
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<td>Kohshi Murakami</td>
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<td>Takashi Matsuoka</td>
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■ Independent Outside Audit & Supervisory Board Members

<table>
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<tbody>
<tr>
<td>Shigeru Moribe</td>
<td>Independent Outside Director of the Company</td>
</tr>
<tr>
<td>Kazushige Morimoto</td>
<td>Independent Outside Director of the Company</td>
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Chapter III
Initiatives for Value Creation

MinebeaMitsumi Group Integrated Report 2019

Chapter I
Value Creation Story of MinebeaMitsumi