

Initiatives for the Environment

The MinebeaMitsumi Group is striving to contribute to the protection of the earth's resources and the realization of a sustainable society, aiming to achieve carbon neutrality by 2050.



The environmental policy can be viewed from here.



Aiming to achieve carbon neutrality by 2050

We see it is one of the Company's missions to contribute to achieving global carbon neutrality by 2050. In addition to reducing the Company's own greenhouse gas emissions, we will strive to help our customers reduce their greenhouse gas emissions through our products.

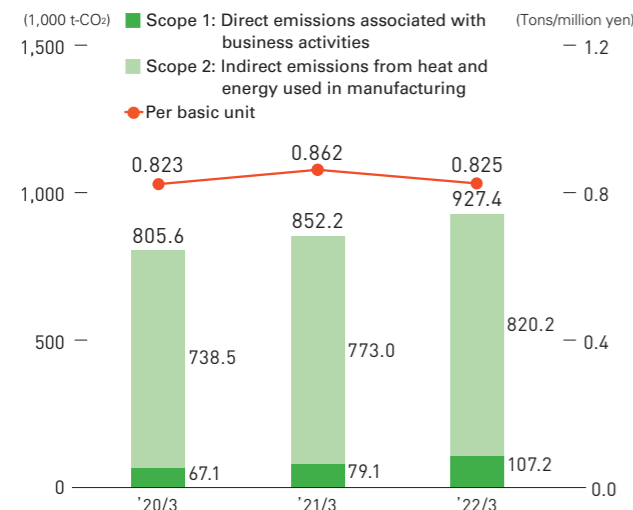
The Company has set a goal of reducing total greenhouse gas emissions (Scope 1 and 2) by 30% by the

fiscal year ending March 2031 (compared to the fiscal year ended March 2021). Combined with our target of increasing net sales by 2.5 times, this translates to an actual reduction of 76%, representing a challenging target.

We therefore aim to begin by **achieving our reduction target for the fiscal year ending March 2031, then proceeding to reach carbon neutrality by 2050, at the latest.**

Greenhouse gas emissions during the fiscal year ended March 2022

Scope 1 and 2 emissions

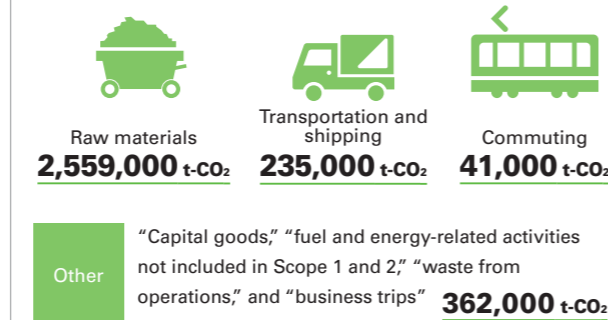


Our Scope 1 and 2 greenhouse gas emissions for the fiscal year ended March 2022 were 927,000 t-CO₂, mainly due to an increase in electricity usage associated with an increase in net sales. Emissions per unit of net sales were actually 4.3% lower than in the previous fiscal year, mainly as a result of a lower CO₂ emission coefficient for electricity.

For this reason, we will work to control emissions

Scope 3

(Indirect supply chain emissions related to business activities)



* Out of the 15 categories in Scope 3, we use the seven categories above in our calculations.

The detailed environmental data can be viewed from here.



through initiatives such as energy-saving measures and the procurement of electricity from decarbonized sources.

Meanwhile, emissions due to the consumption of fuel and PFCs, SF₆, etc. increased significantly. We plan to reduce our emissions of PFCs and SF₆, especially, through the installation and renewal of emissions removal equipment.

Highlights of environmental initiatives

Fiscal year ended March 2022
The Company's greenhouse gas emissions

927,000 t-CO₂

Volume of avoided CO₂ emissions by the Company's product

2,490,000 t-CO₂

2050
Aim for carbon neutrality

CDP* Scores
Awarded **"A-"** in Climate Change 2021

Awarded **"A-"** in Water Security 2021

* CDP is a not-for-profit charity established in the United Kingdom that partners with institutional investors to lobby companies and cities to disclose their strategies and data concerning climate change, water and forests, as well as analyzing and assessing their responses.

Procurement of electricity from decarbonized sources

We are working to control our Scope 2 CO₂ emissions by installing solar power panels on the roofspace and empty land at our plants, to generate our own electricity and curb the amount of electricity we purchase.

Status and plan for the installation of solar power generating equipment*

Country	Plant	Existing/planned	Scale (MW)
Thailand	Bang Pa-in Plant	Existing	3.1
		Planned	11.5
	Lop Buri Plant	Existing	1.9
		Planned	4.0
Malaysia	Malaysia Plant	Planned	2.3
America	NHBB Chatsworth Plant	Planned	1.2
Japan	U-Shin Hiroshima Plant	Planned	1.6
	Hamamatsu Plant	Planned	1.0
Total			26.6

* This represents the current installation plans, and is subject to change.

Approximately 90%** of the Company's greenhouse gas emissions are from electrical power. We are pursuing the following measures to procure electricity from decarbonized sources.

- 1 Installation of solar power panels, etc. to generate our own electricity
- 2 Corporate PPAs*** for solar power, etc. and power generation for self-wheeling
- 3 Renewable energy-based power contracts with electricity retailers
- 4 Purchase of renewable energy certificates, etc.

** Proportion of Scope 1 and 2 emissions *** Power Purchase Agreement



Solar power generation at Bang Pa-in Plant



Solar power generation at Lop Buri Plant

TOPICS

Towards realizing a sustainable society (Thailand)

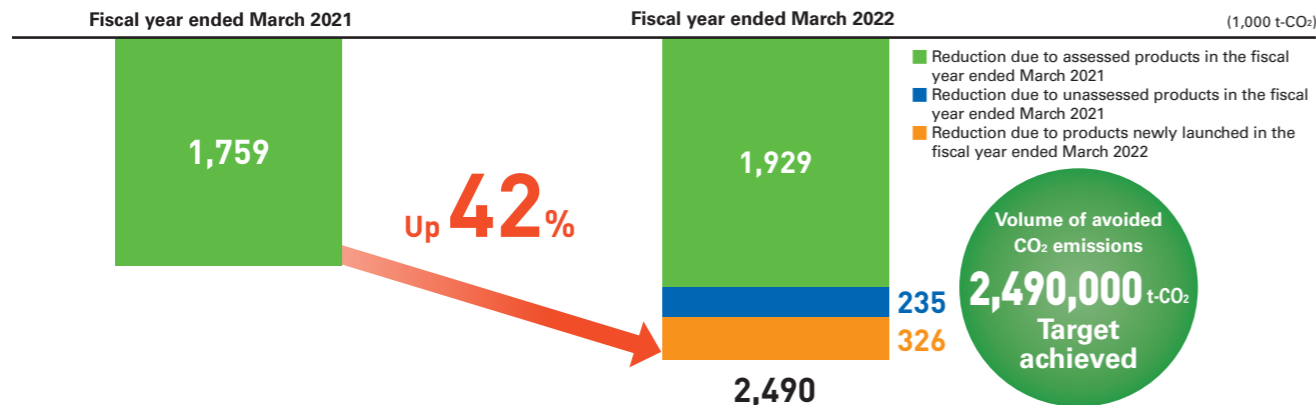
We organized an environmental initiative "40 Years MinebeaMitsumi with our unity, we create a new sustainable world" and conducted a cooperate social responsibility activity at a National reserved forest in Lopburi province, under the topic "The Great Passion to Green Sustainability Society," to mark the 40th anniversary of MinebeaMitsumi Group (Thailand). In August 2022, 250 employees participated in tree-planting as volunteers. We plan to complete the planting of approximately 100,000 trees across an area of 800,000m² by the end of 2022. We have also built two check dams to preserve the abundance nature and increase the biodiversity in the forest. The amount of carbon sink by tree-planting has been certified for carbon credits (T-VER), and we expect to receive 8,600 t-CO₂ worth of credits over the next ten years.



The MMI Beyond Zero initiative

Our “MMI Beyond Zero” initiative aims to contribute to the reduction of global CO₂ emissions by enhancing the energy-saving features of our products. By using these products, our customers will in turn reduce the electricity consumed by their products, and their customers’ products. As a part of this initiative, we have been tracking the amount of CO₂ emission reduction contribution by our products since the fiscal year ended March 2021.

Actual volume of avoided CO₂ emissions



The result for the fiscal year ended March 2022 was approximately 2,490,000 t-CO₂, (up 42% year on year). This was a remarkable result, surpassing in just one year our initial target of approximately 2,300,000 t-CO₂, a 30% increase in contribution, by the fiscal year ending March 2021. This was mainly due to an increase in sales of existing products and the launch of new products. We will continue to contribute to reducing global CO₂ emissions through the development and promotion of products with advanced energy-saving features.

Calculation method

The volume of avoided CO₂ emissions is calculated based on the Japan Electronics and Information Technology Industries Association (JEITA) guidelines.

“Effect on reduction of electricity consumption at the time of product use” indicates the amount of power consumption reduction when comparing the power consumption of the evaluated product with the power consumption of the same product equipped with previous generation parts.

Formula used to calculate the volume of avoided CO₂ emissions

$$C_d = \Delta W_r \times L \times H_{op} \times Coef_e \times S$$

C_d : Volume of emissions directly avoided (kg-CO₂) ΔW_r : Reduction of electric power consumption in a rated condition (kW)

L : Load factor during actual state of operation compared with rated usage conditions H_{op} : Hours of operation (h)

$Coef_e$: Coefficient for CO₂ emissions from power consumption (0.5001 kg-CO₂/kWh *based on IEA2020 2018 emission coefficient in Japan) S : Sales volume

* We sell parts used in final products, so “product” refers to the final product.

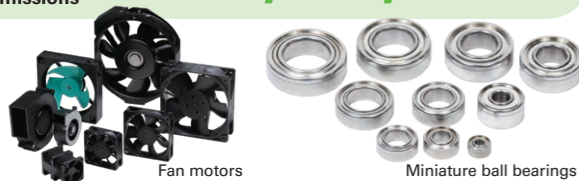
Example of products with a high volume of avoided CO₂

Fan motor bearings

Bearings support rotating shafts and are the most important part of rotary components such as motors.

We specialize in miniature ball bearings, which are used in fan motors, which are used widely in IT-related electronic devices and components for cooling.

Volume of avoided CO₂ emissions **Approx. 1,496,000 t-CO₂**



Polygon mirror scanner motors

These motors are used in laser writing in digital copiers and other such devices. A polygon mirror is rotated at high speed to scan a laser beam radiated from an laser diode (LD) into a photoreceptor. High-precision fluid bearing technology helps make equipment quieter and save both space and energy.

Volume of avoided CO₂ emissions **Approx. 74,000 t-CO₂**



Our products are incorporated in various final products, contributing to the realization of a sustainable society.

Green Products Certification Program

Almost all MinebeaMitsumi’s products are environmentally friendly products which are originally small sized and allow precise downsizing, and contribute to saving energy and space.

In 2019, we introduced the “MinebeaMitsumi Green Products Certification Program” to select products that are particularly environmentally friendly.

Criteria for designation as Green Products

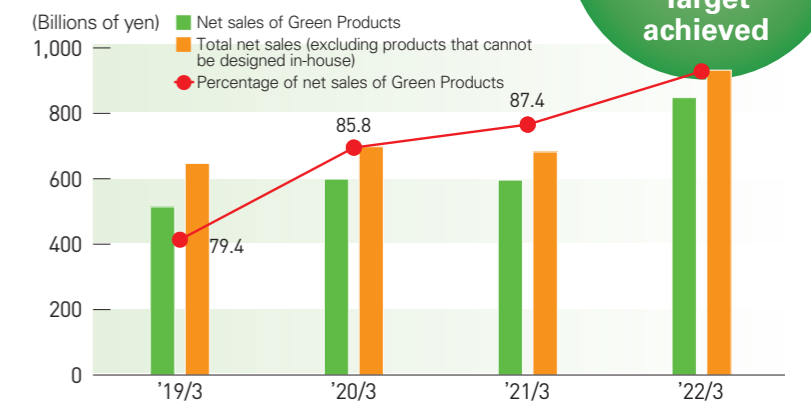
In designing	In manufacturing	In shipment	In using
<ul style="list-style-type: none"> Selection of environmentally friendly materials Selection of energy-efficient parts Use of recycled and reused materials Consideration for disposal of products Confirmation of non-use of prohibited substance 	<ul style="list-style-type: none"> Reduction of electric power consumption Reduction of raw and indirect materials Reduction of waste Reduction of chemical substances Reduction of water usage 	<ul style="list-style-type: none"> Use of packaging materials with consideration for the environment Reuse of packaging materials Reduction of CO₂ in logistics 	<ul style="list-style-type: none"> Reduction of electric power consumption Smaller products Lighter products Longer product lifespan

We are working to increase the ratio of MinebeaMitsumi Green Products to over 90% of our sales by the fiscal year ending March 2029.

In the fiscal year ended March 2022, we achieved this target with a ratio of Green Products of 91.1%, thanks to the renewal of our new product lineup featuring Green Products, as well as the improvement of processes used to produce our existing products.

We will continue our efforts to increase the ratio of Green Products.

Green Products sales results



Initiative for TCFD recommendations

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We recognize the importance of disclosing climate-related financial information and endorsed the recommendations of the Task Force on Climate-related Financial Information Disclosures (TCFD) in 2020. As such, we disclose information on mitigating the risks and seizing the opportunities brought about by climate change.



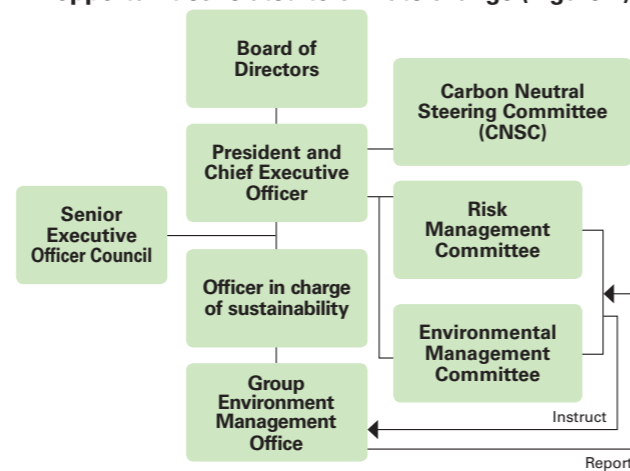
Governance

We address the risks and opportunities related to climate change based on the Company's Climate Change-Related Risk Management Regulations. These rules determine our internal structure for managing the risks and opportunities related to climate change (Figure 1) and our process of managing these risks and opportunities using the PDCA cycle (Figure 2).

The President and Chief Executive Officer has ultimate responsibility for managing the risks and opportunities related to climate change, managing these risks and opportunities through the Risk Management Committee, which is responsible for all facets of risk, and the Environmental Management Committee, which is responsible for environmental management, including the risks and opportunities related to climate change. The President and Chief Executive Officer assesses and supervises the status of response to these issues, and the Company's progress against its objectives. Meanwhile, the Carbon Neutral Steering Committee, reporting directly to the President and Chief Executive Officer, makes internal adjustments and recommendations regarding policies and basic measures for carbon neutrality.

The President and Chief Executive Officer evaluates the effectiveness of climate change governance through the Senior

Internal structure for managing the risks and opportunities related to climate change (Figure 1)



Executive Officer Council, and the Board of Directors monitors and supervises the appropriate response to the risks and opportunities related to climate change by those in charge of business execution, including the President and Chief Executive Officer.

The officer in charge of sustainability handles the status of the Company's response to climate change issues as one aspect of sustainability.

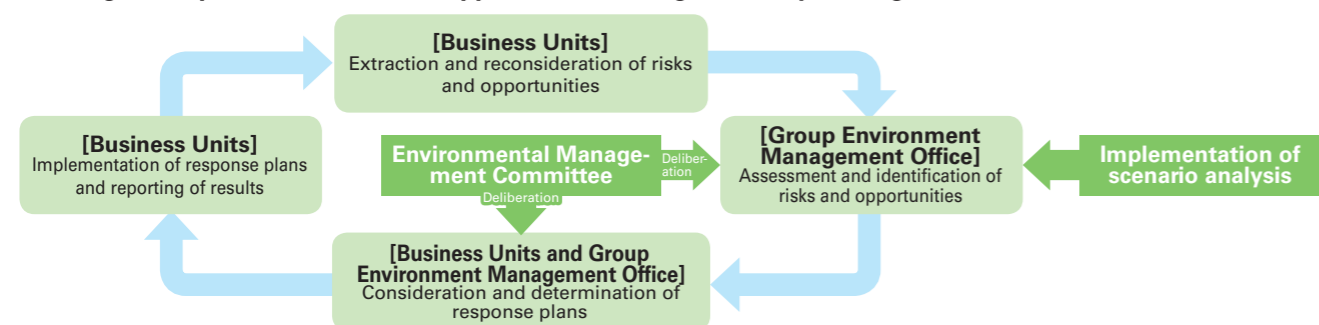
Risk management

The Company's process for managing the risks and opportunities related to climate change is shown in (Figure 2). We implement this PDCA cycle companywide each fiscal year.

When assessing risks, we do not focus only on the direct effect on our own operations but also consider effects up and down the value chain, such as the effect on raw materials procurement, logistics, customers, and end users.

Through this management process, the issues are deliberated by the Environmental Management Committee, composed of managers in charge of each division, and the results of this deliberation are checked by the Senior Executive Officer Council and the Board of Directors. Should a risk materialize, causing crisis situation, we will transition to an emergency response led by the Risk Management Committee.

Management process for risks and opportunities through PDCA cycles (Figure 2)



Strategy

We see it is one of the Company's missions to contribute to achieving global carbon neutrality. In addition to reducing the Company's own greenhouse gas emissions to achieve carbon neutrality, we work to help our customers reduce their greenhouse gas emissions through our products.

We are engaged in initiatives under MMI Beyond Zero (see page 59) to help customers reduce their greenhouse gas emissions through our products, and we will also use these

initiatives to control our own Scope 3 emissions.

We will promote these initiatives as key business strategies, including the supply of component for products and equipment such as electric vehicles, solar power generators, and green data centers, as well as the development of energy-saving, resource-saving, long-lifespan products.

Identifying risks and opportunities, and response planning

We have identified the Company's risks and opportunities related to climate change, and compiled a response plan for the fiscal year ending March 2023. We have compiled this plan with an understanding of risks and opportunities as two sides of the same coin, based on our view that responding to risks will create opportunities.

Our response plan for the fiscal year ending March 2023 forms part of the business plans for each business unit, plant, etc., and we will steadily implement it and compile the results.

We also carried out trial scenario analysis in the fiscal year ended March 2022, and plan to implement full-scale analysis in the fiscal year ending March 2023.

Item	Risks	Opportunities	Response plan
Response to water risks	Suspension of plant operations due to flooding, typhoon, flood tides, drought, etc.	Secure the trust of our customers by enhancing resilience	Identify the 24 plants with high water risk based on Aqueduct, and confirm the establishment of BCP measures Risk management example 1 Page 80 Measures have been established for the 7 main plants, of which 6 have obtained ISO 22301 certification
Improving productivity and efficient use of resources and energy	Deterioration in earnings due to soaring prices of raw materials and power, carbon tax, etc.	Secure earnings through resource-saving, energy-saving, decarbonized production activities	Automation and time reduction in manufacturing processes, reorganization and efficiency enhancements at production sites, modal shift from air to marine freight, installation of high-efficiency, energy-saving equipment, reduction and recycling of scrap, etc.
Improving product performance and providing new products	Market selection based on new indicators such as energy-saving performance, LCA, carbon footprint, etc.	Capture market share by providing resource-saving, energy-saving, low-carbon products	Development and promotion of products such as main motor bearings for EVs, vehicle batteries, various components for EVs/HEVs, fan motors for solar power generation and data centers, LED lighting, CLEAN-Boost (battery-less and wireless) products, various energy-saving, long-lifespan devices, products using bio/recycled plastics, etc.
Responding to customer demands	Failure to fulfill customer demands such as introducing renewable energy, reducing our carbon footprint, etc.	Secure orders by earnestly fulfilling customer demands aimed at decarbonization	Install solar power generation systems for in-house use and procure renewable energy Procurement of electricity from decarbonized sources Page 58
Curbing PFC and SF6 emissions	Increase in greenhouse gas emissions due to air emissions of potent greenhouse gases including PFCs and SF6; impediments to production and higher production costs due to the introduction of new regulations	Substantially reduce greenhouse gas emissions and reduce the carbon footprint of related products by curbing PFC and SF6 emissions	Installation and renewal of emissions removal equipment together with the enhancement of semiconductor production equipment.

Metrics and Targets

Target: Greenhouse gas emissions (Scope 1 and 2)

- Medium-term target: Reduce by 10% per unit sales by the fiscal year ending March 2026 compared to the fiscal year ended March 2020
- Long-term target: Reduce by 30% by the fiscal year ending March 2031 compared to the fiscal year ended March 2021
- Ultimate target: Achieve Net Zero by 2050 at the latest

[Greenhouse gas emissions during the fiscal year ended March 2022](#) [Page 57](#)

Initiatives for Society



To ensure management sustainability, the MinebeaMitsumi Group is working on the material issues (Materiality) of "strengthening the system for mass and stable supply of ultra-precision components," "practicing responsible procurement," and "coexisting with local communities."

Here, we provide information on "reinforcement of quality control systems," "practicing responsible procurement," "policies and initiatives related to human rights," and "coexisting with local communities."

Material issues (Materiality) Pages 31 to 32

Reinforcement of quality control systems

Quality management framework

The Group has created "Group Quality Management Rules" covering the entire Group as part of our measures to ensure the safety of its products & services and to prevent accidents. We have also prepared "Group Product Safety Management Manual," "Group Conflict Material Management Manual," "Group Responsible Minerals Procurement Management Manual," and "Significant Quality Issue Handling Manual" to go with the Group Quality Management Rules and share them across the Group.

Final responsibility for the quality management framework lies with the President and Chief Executive Officer, and the "Quality Management Committee" has been established as an advisory body. As a subordinate organization, the "Quality Assurance Managers Council," comprised of managers

responsible for quality in each business unit, holds meetings where managers regularly share information on specific quality issues and work to implement internal measures to ensure similar problems do not reoccur. In addition, the "Safety Regulation Council" ensures compliance with the Electrical Appliance and Material Safety Act (in Japan) and shares information on safety regulations in each region of the world to strengthen the Group's response.

Going forward, as we shift from simple parts to more complex ones that are closer to final products or even final products themselves, which will see higher demand, we will establish a "Product Safety Council," which will select members from each business unit, share information, and hold workshops.

Risk management

The Group takes steps to mitigate the risk involving end products in which the Group's parts are commonly used and which could have 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.

Cooperating with suppliers

In order to meet the quality requirements of our customers throughout the supply chain, we clearly indicate MinebeaMitsumi's quality policy to our suppliers, and request their understanding and cooperation.

Material issue target

During the fiscal year ending March 2023, we will enhance the training of quality management educators and product safety management supervisors at each site. We will also strengthen our product safety management system so that it is capable of supporting products in new fields through business expansion to be achieved around March 2026.

Promoting quality management system certification

We have obtained certification of the necessary quality management systems at each business unit. We are also working on obtaining certification for standards related to new products. In addition, the Quality Assurance Headquarters holds training for internal auditing personnel to provide ongoing education and maintain and improve the system.

Disclosing information on products

Most of the products supplied by the Group are parts that are built into the final products that are used by consumers. For that reason, we provide safety information and information on the chemical substances contained in our products, based on customer request.

Practicing responsible procurement

CSR procurement

Considering the global scope of our business activities, we believe it is important to promote CSR throughout our 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.*" The basic transaction contracts we sign with our suppliers require observance of these guidelines and make violations cause for termination.

In addition, to assess the status of CSR promotion by our suppliers, we established the "MinebeaMitsumi Group CSR Procurement Self-assessment Checklist*" and have asked our suppliers to complete it.

Questions on the checklist are divided into the five categories of "general promotion of CSR," "labor," "health and safety," "environmental conservation," and "ethical management" to assess risks in the supply chain. We verify progress made with respect to CSR initiatives by providing feedback to our suppliers based on the survey results and communicating with suppliers where improvements are needed.

We implemented the following measures in fiscal 2021:

- 1) Renewed the "CSR Procurement Guidelines"
 - We renewed the "CSR Procurement Guidelines" and distributed them to 6,734 suppliers in three languages: Japanese, English and Chinese.
- 2) CSR education for employees in procurement and logistics divisions
 - We have set up a CSR procurement education tool for all 251 members of procurement and logistics divisions.

Promoting "responsible mineral procurement"

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.

- 3) Monitoring the status using the CSR Procurement Self-assessment Checklist
 - We received responses to the Self-assessment Checklist from U-Shin's 75 main suppliers all across Japan (representing 85% of its purchases).
- 4) Obtained human rights pledges
 - We received the submission of human rights pledges from the 4,617 suppliers that have continuing transactions with companies throughout the MinebeaMitsumi Group, to promote our policy of "responsible procurement."

These pledges contain the following promises:

- 1) A promise to comply with the requirements set forth under MinebeaMitsumi's "CSR Procurement Guidelines": (1) employment autonomy, (2) prohibition of child labor, (3) prohibition of discrimination, (4) prohibition of inhumane treatment, (5) minimum wage, (6) working hours, and (7) freedom of association.
- 2) A promise to request that others in the supplier's supply chain also comply with MinebeaMitsumi's "CSR Procurement Guidelines."
- 3) A promise that there are no current violations by the supplier or others in the supplier's supply chain; moreover, that if any violation is discovered, the supplier will immediately report it to the Company and correct it, or ensure that it is corrected.

We make the submission of this pledge a condition of business with any new suppliers. We also have audits conducted by third-party agencies as necessary when human rights violations are suspected.

We also added "conflict minerals" to the "CSR Procurement Guidelines." Later, we have asked our suppliers to promote initiatives to ensure that no tantalum, tin, tungsten, gold, cobalt, or other minerals that are related to conflicts or CSR risk are used as part of our efforts to ensure responsible mineral procurement.

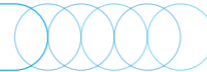
We will continue to respond to requests from customers using our database.

Material issue target

In the fiscal year ending March 2023, we will assess the status of CSR promotion among Chinese suppliers of U-Shin based on the "CSR Procurement Guidelines," using the "CSR Procurement Self-assessment Checklist." In addition, we will proceed with consideration aimed at the introduction of the RBA standard to our "CSR Procurement Guidelines" by the fiscal year ending March 2026 and carry out a self-audit accordingly to improve the CSR Procurement Guidelines, taking into account environmental and human rights issues.

*These names were changed from "Minebea Group Code of Conduct," "Minebea Group CSR Procurement Guidelines," "Minebea Group CSR Procurement Self-assessment Checklist," and "Minebea Group Policy on Conflict Minerals" in January 2017.

Policies and initiatives related to human rights



The Group has set forth its aim "be a company where our employees are proud to work" as the first of "The Five Principles" of the company credo. We respect the human rights of employees, and enable employees with diverse backgrounds to make the most of their abilities.

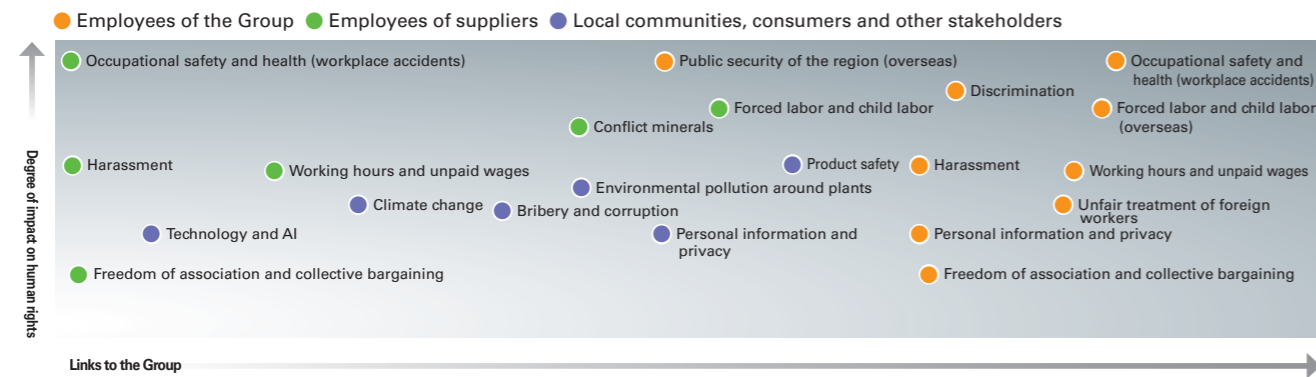
With the global expansion of business in recent years, we face an increasing need as a corporation to address

human rights issues in our supply chain. In this context, the Group maintains respect for human rights in our corporate activities as a key issue of basic management policy. As a global corporation, the Group is also focused on initiatives to prevent violation of the human rights of stakeholders, including in our supply chain, based on the MinebeaMitsumi Group Human Rights Policy, shown below.

Human rights risk map

We have identified and mapped the human rights risks that could negatively impact on the Group's business activities.

We will continue to mitigate these human rights risks as much as possible.



MinebeaMitsumi Group Human Rights Policy

The Group supports the Universal Declaration of Human Rights, the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights, and other human rights principles. We have established, by resolution of the Board of Directors, a human rights policy including these elements:

- MinebeaMitsumi Group Human Rights Policy**
- 1 Respect for basic human rights
 - 2 Compliance with applicable laws
 - 3 Respect for international human rights agreements
 - 4 Prohibition of child labor and restrictions on employment of young laborers
 - 5 Prohibition of forced labor
 - 6 Prohibition of discrimination
 - 7 Prohibition of harassment
 - 8 Respect for freedom of association and the right to collective bargaining
 - 9 Human rights due diligence
 - 10 Education
 - 11 Requests for suppliers to provide support and cooperation
 - 12 Information disclosure
 - 13 Scope

Initiatives related to the human rights of employees

Initiatives focused on occupational safety and health

The Group assures the health and safety of its employees. We provide safe and hygienic working environments, prevent overwork, and consider employee health in all our business activities. We design the Group's human resources systems not only for compliance with local laws and regulations, but also to improve labor management and create better workplace. These include systems that provide employees with benefits exceeding those mandated by law.

to ensure that they are above the legal minimum age, we have implemented penalties for any violation of this policy. We have also obtained certification under Thailand's worker protection standard, TLS 8001.

Moreover, at our mass-production sites in Thailand, China, the Philippines, Cambodia and elsewhere, which are mass-production sites, we have obtained certification under ISO 45001, the international standard for occupational safety and health management systems.

Initiatives at overseas sites

In view of the potential risk of forced labor and child labor at our largest site in Thailand, we have clearly stated the prohibition of forced labor and child labor and restrictions on the employment of young laborers in the Group's independently-established "Policy on Worker Protection and Social Accountability." In addition to preventative measures, such as checking workers' official identification documents

Education and Training

We provide a full range of training programs for Group employees, to deepen our employee's understanding of our basic management policy including respect for human rights, including training for new recruits, training by employee rank, which uses the "MinebeaMitsumi Group Officer and Employee Compliance Guidelines," harassment prevention, and inter-cultural communication for overseas assignment.

Promotion of diversity & inclusion

We are engaged in initiatives such as organizational reform, promoting women's advancement, and team-building to advance the diversity of our talent.

Message from Officer in Charge of Human Resources Development (Pages 9 to 10) | Human Capital (Pages 47 to 50)

Relief measures

We take appropriate measures to provide relief wherever the Group's activities have caused or clearly exacerbated a negative impact on human rights. We have established a whistle-blowing system and consultation point to enable the Group's employees and former employees to report and consult on issues or trouble related to human rights. We have made this system and consultation point widely known through the company.

Whistle-blowing (Page 78)

Initiatives related to human rights in our supply chain

At the Group, we implement risk assessments in our supply chain in accordance with the "MinebeaMitsumi Group CSR Procurement Guidelines," by actively communicating with our suppliers and requiring that they regularly submit the

self-assessment checklist and a pledge concerning the observance of human rights. We continuously monitor compliance with the Guidelines, including respect for human rights.

Responsible procurement (Page 64)

Coexistence with local communities



Support for single parents

As part of the project to commemorate the 70th anniversary of incorporation, MinebeaMitsumi made a donation of 50 million yen to a certified NPO, Single Mothers Forum in July 2021. The money funded a learning support grants project for single-parent households with high school children, which continue to suffer from the COVID-19 crisis. We provided 1,606 high school students with support grants of 30,000 yen each.

On December 21, the Board of Directors resolved to make a further donation of 50 million yen to the same NPO, the second such donation in our 70th anniversary project. This money was used to fund the "We Support You on New Year! Project" for emergency assistance.

To deliver the support as quickly as possible to households in distress, 20 employees of the Company volunteered to pack QUO cards (gift cards; worth 20,000 yen each) into letter packs and sent them to 2,446 households on December 22.



* For past activities, see "ESG Initiatives" on our website.

Participation in the Mt. Zao Clean Operation

Ten employee volunteers from Mitsumi Electric's Yamagata Business Division participated in the 48th Mt. Zao Clean Operation organized by Yamagata City. This was the first time in three years that the event was held due to COVID-19, and a total of 283 participants in 11 groups collected 100 kg of trash, empty cans, etc. along the ski and mountain climbing trails from the top of the mountain to the foot of the mountain.



Participation in a cleanup of the Nakaumi and Lake Shinji

A total of 42 employee volunteers from the MinebeaMitsumi Yonago Plant participated in a simultaneous cleanup of the Nakaumi and Lake Shinji. On the day of the event, 6,048 people from five cities adjacent to the Nakaumi and Lake Shinji participated, collecting 11.65 tons of trash. Of these, 1,069 people participated in Yonago City, collecting approximately 2 tons of trash from the seawalls to protect the natural environment of the Nakaumi.



The ESG Initiatives can be viewed from here.



Material issue target

We will strengthen our relationships with our local communities by promoting open communications.

How does MinebeaMitsumi aim to “maximize the power of employees”?

Material issues (Materiality) Pages 31 to 32



A roundtable discussion was held between Outside Directors Atsuko Matsumura and Yuko Haga, who shared their thoughts on how MinebeaMitsumi should approach “maximizing the power of employees,” one of the Company’s material issues (Materiality), Kanako Ishida, Deputy General Manager of Human Resources & General Affairs Division, and Yumi Arima, Deputy General Manager of Human Resources Development Department, with whom the Outside Directors exchanged opinions.

First of all, as an Outside Director, how do you assess the Company’s talent strategy in recent years?

Matsumura: In recent years, the Company has designated talent strategy as one of its key themes for engagement. I am very impressed with the way that the Company has actively worked to supplement and strengthen its existing strategies while responding to the demands of the times, to enhance its corporate value and achieve challenging management targets.

In 2018, when I was first appointed as an Outside Director, the Company set targets such as talent development to take challenges with a global focus, promoting women’s advancement, and diversifying employee working styles. The material issues for the Company were identified with the establishment of the Sustainability Management Division in 2019. In terms of talent, the Company strengthened its initiatives to develop key global talent, in addition to ensuring employee safety and health, and creating positive and rewarding work environments. In 2020, the Company held a diversity seminar to mark the launch of a project to promote women’s advancement. I was tasked with giving the keynote address. There was also a panel discussion featuring the Company’s female managers, which no doubt provided a big impetus for our young female employees. In 2021, the Company engaged in promoting diversity and inclusion (D&I), strengthening its efforts to create workplaces where diverse talents are accepted and mutually respected. The Company began to place a greater emphasis on new value creation through the expansion of forums for interchange between diverse talents.

In this way, I feel that the Company’s talent strategy has steadily evolved. I will pay close attention to the progress going forward.

The Company is targeting net sales of 2.5 trillion yen and operating income of 250 billion yen by the fiscal year ending March 2029. Tell us about the specific initiatives that form the Company’s talent strategy aimed at achieving these targets and the long-term goals for the Company’s 100th anniversary.

Ishida: MinebeaMitsumi’s talent strategy has been formulated with the aim of expediting its Corporate strategy. MinebeaMitsumi is expanding its businesses through overseas expansion and M&As. We are in the process of expanding numerous businesses. In order to accelerate the Company’s growth to achieve our targets for the fiscal year ending March 2029, it is essential not only to further temper the Eight Spears of our core businesses but also to create new spears. For this reason, we face an even greater need for leaders who will expand and deepen our businesses with new ideas unconstrained by the existing framework, and for engineers who will not only integrate and deepen our various technologies but boldly aspire to develop new technologies.

By effectively operating a talent management system that integrates the acquisition, discovery, development, and appropriate assessment and compensation for the talent we seek, we are constructing a mechanism to enable all employees to make maximum use of their abilities and create outstanding results as teams. This is the talent strategy that MinebeaMitsumi is using to accelerate growth.

- Ms. Haga, what impression do you have of the characteristics of the Company’s talents?

Haga: I think the Company has three strengths. First, it has steadily developed international talent over many years, and has an abundance of talents who are capable of playing an active part in business overseas.

Second, it is extremely good at integrating new talent into its existing organization and bringing in new influences and ideas from outside. Why is this? I think this ability is due to the

Company’s attitude. The Company ensures that new employees understand its strategy and reason for existence and have a mutual recognition of strengths and weaknesses. It actively strives to incorporate the strengths of other companies. For example, a meeting I attended the other day included a briefing on the results of team building by ABLIC. The Company is always eager to integrate good practices and positive examples company-wide.

Third, the Company actively welcomes talent from outside in areas where it has talent shortages, and encourages these talents to play active and important roles in appropriate positions. I think the Company makes a conscious effort to ensure these talents can make the most of their abilities by imparting to them, in clear and certain terms, the direction for which the Company aims and the performance expected of them.

At the same time, I think that dealing with Generation Z and other future generations do represent a challenge. Those in Generation Z seek forums for self-realization. If they don’t think a certain position fits them, they simply move on to the next one. They are capable of various modes of communication, and they understand diversity. The question of how to construct HR systems that are acceptable to this generation is an important theme for the Company.

- Tell us about the type of leader the Company will need in the future, and related initiatives by the Human Resources Development Department.

Ishida: We will develop potential leaders capable of apprehending a broad view of business from a long-term perspective, perceiving the business opportunities and determining how to effectively leverage these opportunities, and considering and implementing ways for the Company to contribute to resolving social issues. We will also actively acquire such talents from outside the Group.

Arima: The Human Resources Development Department was established in 2013 to secure and develop talent to support the Company in its centenary era. We implement continuing programs for outstanding employees aged in their 30s and 40s, to develop the next generation of leaders by enhancing their leadership imagination, and raising and expanding their perspectives. These include programs such as systematic training in business strategy, dispatching employees to Colombia University in the United States as visiting research fellows, and encouraging them to undertake difficult challenges.

- How do you ensure that technical skills and know-how are passed on inside the Group?

Arima: We operate a skills certification program aimed at identifying the technical skills possessed by our engineers, and developing capabilities. The program focuses on developing our young, mid-level engineers. MITSUMI ELECTRIC had been implemented training for young technical employees with high potential, where they learn technology management from basic knowledge. We have expanded this initiative horizontally across the MinebeaMitsumi Group.

- Tell us about the talent management that handles the diverse talents that are a feature of MinebeaMitsumi.

Ishida: We want the senior generation, which has supported our growth until now, to pass the Company’s DNA on to employees in Generation Z, which will lead the Company as it marks its centenary in 30 years. We want to ensure that our Generation Z

make maximum use of their potential. We’ve implemented a wide range of measures to assist talent with diverse needs, but it is also vital to have core systems to integrate these measures. We believe that we will be able to efficiently operate the framework where appropriate assessment and communication lead to more

effective talent development, self-development and autonomous career development through the use of the HR database, which is currently being prepared. We are also continually implementing education to enable employees, especially those in management positions, to gain a correct understanding of the Company’s approach and systems, and to use these systems efficiently.

- Ms. Matsumura, please share your views on the talent strategy promoted by the Company.

Matsumura: I think it’s vital for the Company’s talent strategy with a view to our 100th anniversary to contain measures to enhance human capital through investment in areas such as leadership development, the development of specialist talents and global talents. It’s important to raise the efficiency of talent management to develop talent with advanced abilities and bring about innovation.

At the same time, it’s also important to implement strategies to increase employee engagement and raise their motivation to make maximum use of their abilities for the Company’s development. I look forward to the Company implementing initiatives for employees’ physical and mental health and happiness—their well-being—through measures such as consideration for their work-life balance.

We believe that the passing down of manufacturing technologies and skills is one of the key issues for the Company, which is manufacturing differentiated products with advanced technologies. It is important to have talent development that can rapidly pass down and advance the expertise for manufacturing each product in various forms, and we expect to strengthen the Company’s initiatives going forward.

- Ms. Haga, what are your views on the tasks and challenges the Company faces to develop talent and its next generation of leaders?

Haga: The Company considers it vital to determine strategic goals first, then consider the qualities required to lead our team to achieve these goals, from a perspective that considers the outside world and changes in the external environment as well as internal factors. We need talent with the innate ability to seek and perceive what is going on, and where: talent that will constantly send out feelers searching for new information.

Properly utilizing the next generation will be the key to developing the next generation of leaders. I think it’s also vital for companies to provide the tools and methods to enable their talent to demonstrate leadership adapted to technological change; moreover, that top management thoroughly discusses and deepens its shared understanding of what aspects should be maintained unaltered through generational change.

There are many aspects to the Company, forming the background and roots of its growth that should not be altered even as a new generation takes over. At the same time, the Company will not be able to keep up with external changes if it keeps advocating a certain approach just because it led to growth



Outside Director Yuko Haga



Outside Director Atsuko Matsumura



Deputy General Manager of the Human Resources Development Department
Yumi Arima

in the past, or calling it common sense just because it was the accepted practice until now. I look forward to robust discussion concerning what aspects really need to be changed, and what should be kept the same.

Tell us about the Company's recent initiatives for promoting diversity and inclusion (D&I).

Arima: As a global corporation, MinebeaMitsumi has a diversity

of products, plants, and people. We regard this diversity as the source of our technological innovation and INTEGRATION activities. Of the Group's 100,000 employees on a consolidated basis, female accounted for 63.5% of employees and 16.4% for managers. On the other hand, within Japan, there is still ample room to promote the advancement of women.

Two years ago, with advice from the two Directors present today, we set up a project across four Group companies in Japan. The project focused on three initiatives: first, cultivating corporate culture and changing awareness; second, the proactive recruitment of women; and third, the creation of workplaces enabling employees to balance work and private commitments and play an active part long-term, regardless of their gender. As a result of these endeavors, MinebeaMitsumi received "Eruboshi (Level 3)" certification in 2021. This year, we have gone on to obtain "Kurumin" certification. Most recently, we have implemented training for all managers concerning unconscious bias and emotional safety. The response we received, far exceeding our expectations, reinforced for me the fundamental importance of accepting diverse opinions to create new value.

- How do the two Directors present today view these initiatives concerning D&I?

Matsumura: The Company's promotion of D&I is linked to new value creation through talent diversity and mutual understanding, in a broad sense. The synergies resulting from talent INTEGRATION can be expected to generate diverse ideas and contribute greatly to the Company's growth. D&I can bring a range of benefits such as achieving innovation and the effective promotion of quality control. It also has a positive impact on the Company's ESG initiatives. The promotion of D&I, in various forms, is therefore essential to enhance the Company's value.

In terms of the empowerment of women, the proportion of female managers is still low on a non-consolidated basis. However, through the work of the Human Resources Development Department, the Company's female managers are providing role models for young female employees, and I think we can expect the proportion of female managers to rise. In terms of diversity in nationality, the Group is fortunate to have abundant international talent, with an extremely high proportion of overseas employees. Outside Directors have the opportunity to come in contact with foreign managers through forums such as business division meetings, and going forward, I hope that we will be able to use these kinds of opportunities to exchange opinions with foreign managers.

Haga: I was previously involved in research into the employment of disabled people. One thing I learned from this research was the importance of gaining a perspective on "whether we know what kind of support is really needed." We begin empowering women by

asking "what kind of support is needed for women's advancement?" A similar approach can be taken to empowering those with disabilities. The Company has always been very understanding of diversity, and I think it can progress by summarizing the kinds of support needed by people in different circumstances, including those who play an active role despite their disabilities. I consider this to be an important way to achieve inclusion.

Let's move on to the Company's initiatives to create workplaces where employees can work efficiently and autonomously, and its initiatives to promote safety and health. The Company plans to relocate to its new Tokyo Headquarters building (MinebeaMitsumi Tokyo X Tech Garden) next year. What does it hope to achieve by that move?

Ishida: The New Tokyo Headquarters building will gather outstanding talent. It will function as the Group's core site for INTEGRATION activities, promoting the INTEGRATION of technology through talent INTEGRATION and co-creation. Our initiatives to promote INTEGRATION and co-creation include measures to leverage cutting-edge technology and promote coexistence with local communities and the global environment. We will also create mechanisms to further enhance INTEGRATION effects by cultivating a workplace environment and culture that enables diverse talents to engage in work enthusiastically and perform at their best. We consider that initiatives such as these will accelerate the Company towards realizing its management strategy.

- What kind of expectations and opinions to the directors have for this relocation?

Matsumura: Through discussions at the Board of Directors, I expect that we will see increased profits through the improvement of the productivity and satisfaction of employees achieved by providing a pleasant space and well equipped facilities. In particular, I have high expectations that the activation of the free exchanging of opinions between employees and the generation of ideas will lead to increased motivation to work, as well as the creation of innovation. In addition, by activating dialog between employees across departments, it will be possible to exchange various information, including in regard to the empowerment of women and team building initiatives, and I think that this will lead to the generation of multiple INTEGRATION effects in terms of talent, and the effective resolution of issues.

Furthermore, by providing a space where employees can have thorough discussions with customers, it will be possible to provide the best products through the exchanging of opinions with customers, which I expect will lead to improved customer satisfaction and the enhancement of business.

Haga: We exchanged opinions about the expected effect of this relocation effort at the Board of Directors, and I think that there are two elements for achieving an effect.

The first one concerns hardware; at one university, research labs for different fields have been set up in the same research building, and whiteboards have been installed on the corridor walls, creating an environment in which researchers from different fields can freely discuss with each other. This is quite common in the United States, and I have expectations for means to realize such open activities. The second thing is that I think it is necessary to have something on the soft side that gives incentives to employees who want to go out on their own rather than be closed in their department or company. For example,

how about an incentive that allows for a part of working hours to be used for outside activities?

As I believe that the new Tokyo headquarters building has great potential, I would like for various initiatives to be considered that will lead to the enhancement of INTEGRATION activities.

- The "INTEGRATION of talent" has become a key phrase, but what do you have in mind in terms of specific efforts for team activities?

Ishida: Our company is focusing on team building activities as a measure to promote the INTEGRATION of talent. Various efforts have been performed at each department in terms of small group activities for quite some time, however since 2019 we have integrated these into a system, and have started company-wide activities. In these three years, each department has devised and promoted team building activities with a focus on improving productivity and reducing costs, and great results have been produced. The next challenge is the revitalization of activities that cross existing frameworks such as departments and regions, and the creation of even more dynamic results. Therefore, we will take measures that encourage teams to embark on new challenges.

- How about the promotion of health and safety in relation to the creation of the workplace?

Arima: We are actively working towards the creation of a work-friendly workplace environment that will allow for each employee to take pride in their work, stay healthy and active, and demonstrate their full potential. Our overseas mass production base has obtained ISO 45001 certification, and has established an environment that realizes safe manufacturing. Japan introduced a statutory retirement age of 65 in 2019. In order for our veteran employees, who have an abundance of knowhow and experience, to convey their knowledge and skills to the younger generation, I think that it is important for them to be able to work actively through to the statutory retirement age. In addition to offering a healthy menu at our employee canteen, we plan to also establish fitness facilities and a massage room at the New Tokyo Headquarters Building. In regard to mental health, we have established a help desk where employees are able to freely seek counseling. Most recently, we were recognized as a 2022 Certified Health & Productivity Management Outstanding Organization by the Ministry of Economy, Trade and Industry. We will continue to strengthen our efforts to promote employee health.

- What kind of initiatives do you have in mind towards the "achievement of diverse styles that enable employees to work enthusiastically?"

Matsumura: In order to maintain a high level of employee motivation and to further improve their level of contribution to the company, it will be important to take appropriate work-style reform measures. Employees each work under their own particular constraints, such as childbirth, childcare, nursing care, activities outside of work, as well as their own physical and mental issues, and I think that we need to provide various options in order for employees to maintain a work-life balance.

At the group, both within Japan and overseas, our employees have a high level of devotion to our company, fully understand our corporate philosophy, and demonstrate their abilities with enthusiasm. In order to bring about even greater effect from the INTEGRATION of talent that utilizes such high quality human capital, I would like for discussions to also be held at the Board of

Directors regarding the diversity of work styles.

Haga: In addition to these, the management of long working hours is also important. If there is a recognition that dedicated employees are working long hours, I think that this represents a great risk for the company. Why is health management important? Absenteeism and presenteeism have been studied as examples in which great loss is caused to a company through inefficiencies caused by absences due to illness and inefficiencies caused by coming to work even when unwell. I would like to ask that we monitor for the occurrence of such incidents behind the scenes at the company.

Please tell me your opinions about the initiatives for achieving the "maximization of the power of employees."

Matsumura: The purpose of "maximizing the power of employees" is to achieve the ambitious goals of the company, and enabling all employees to fully demonstrate their abilities will lead to a significant improvement in the company's performance as well as an increase in our contribution to society. To achieve this, it will be important for the company to develop and educate talent, while also providing a pleasant work environment that encourages employees to do their best. In order to create positive and rewarding work environments, it is important to listen to the opinions of employees, for example, for the Human Resources Development Department to install opinion boxes at various locations around the company, to promote the free use of these by employees, to collect various opinions, to analyze the trends, and to use the results to respond as flexibly as is possible. I would also like to provide my firm support towards the realization of an attractive workplace where all employees can maintain a good work-life balance, feel rewarded, and maximize their potential.

Haga: I think that from the company's perspective, "maximizing the power of employees" is an issue of "is this a place where employees can be fulfilled?" It will be necessary to foster a talent system and culture that allows for each talented employee to achieve fulfillment at the company over the long term, for management to provide such an environment, and for employees to respond to this; I think that this will build trust. I think that various measures will be put in place in the future; I hope that the results of this will be visualized, monitored regularly, and that various risk management activities will also be able to be performed if regular feedback is provided to the Board of Directors.

Ishida: While inheriting our DNA, we will foster a unique organizational culture that is furnished with new strengths, and by having employees empathize with this, their activities will have a soul, resulting in employees working together to achieve their goals. In order to continue to be such an organization, we will continue to develop a system that utilizes talent in which we do not lose sight of the big picture while valuing the things that make us unique, and listening to the opinions of all those around us, including those inside and outside the company.

- In addition to supervising the execution of business, our outside directors provide a large amount of valuable advice based on their expert knowledge and extensive experience. The company will accelerate growth through the "INTEGRATION" of diverse talent, while incorporating such valuable advice.



Deputy General Manager of Human Resources & General Affairs Division
Kanako Ishida

Corporate Governance

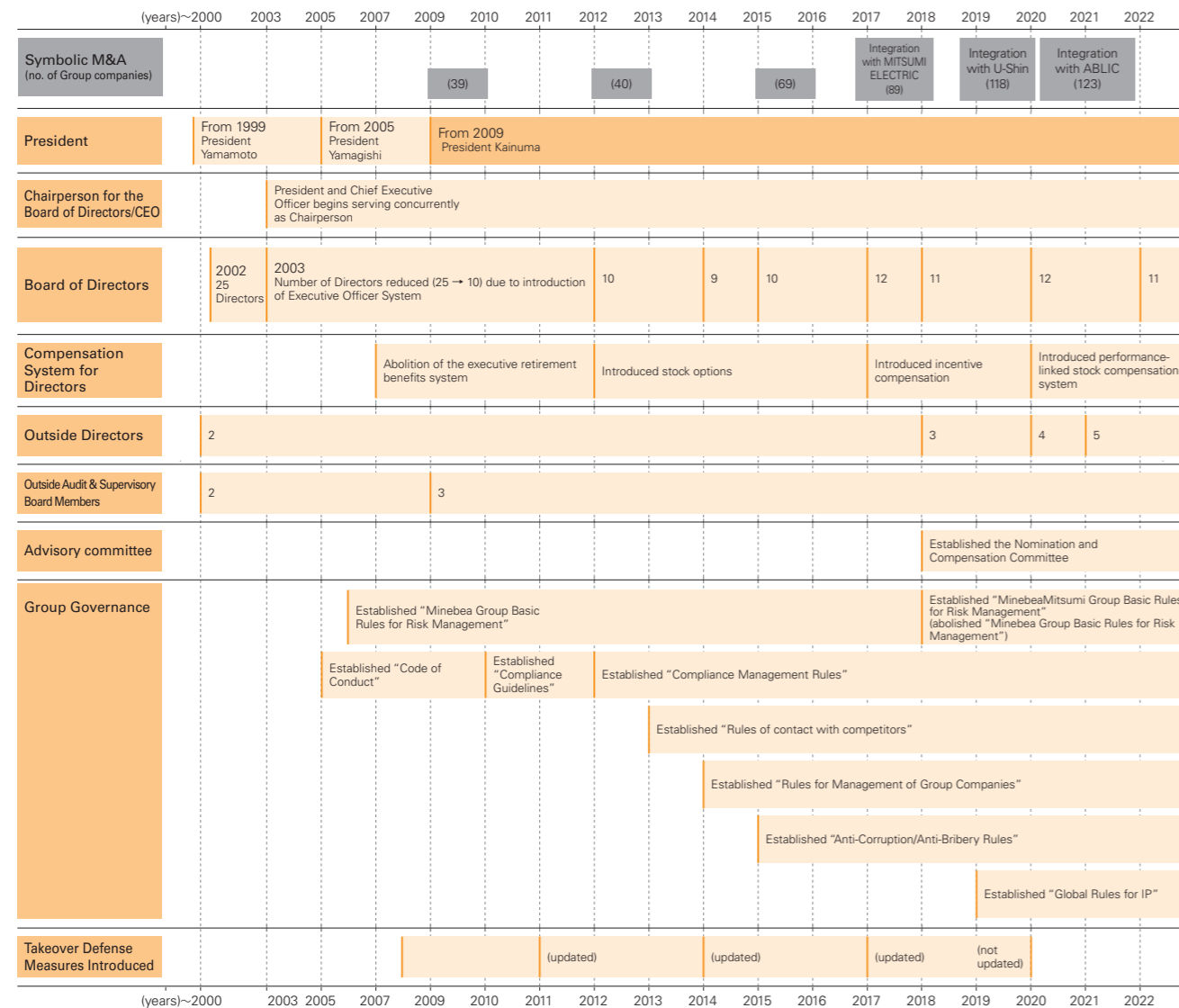
We continue to enhance and reinforce corporate governance, which is the basis of sustainable growth

Basic approach to corporate governance

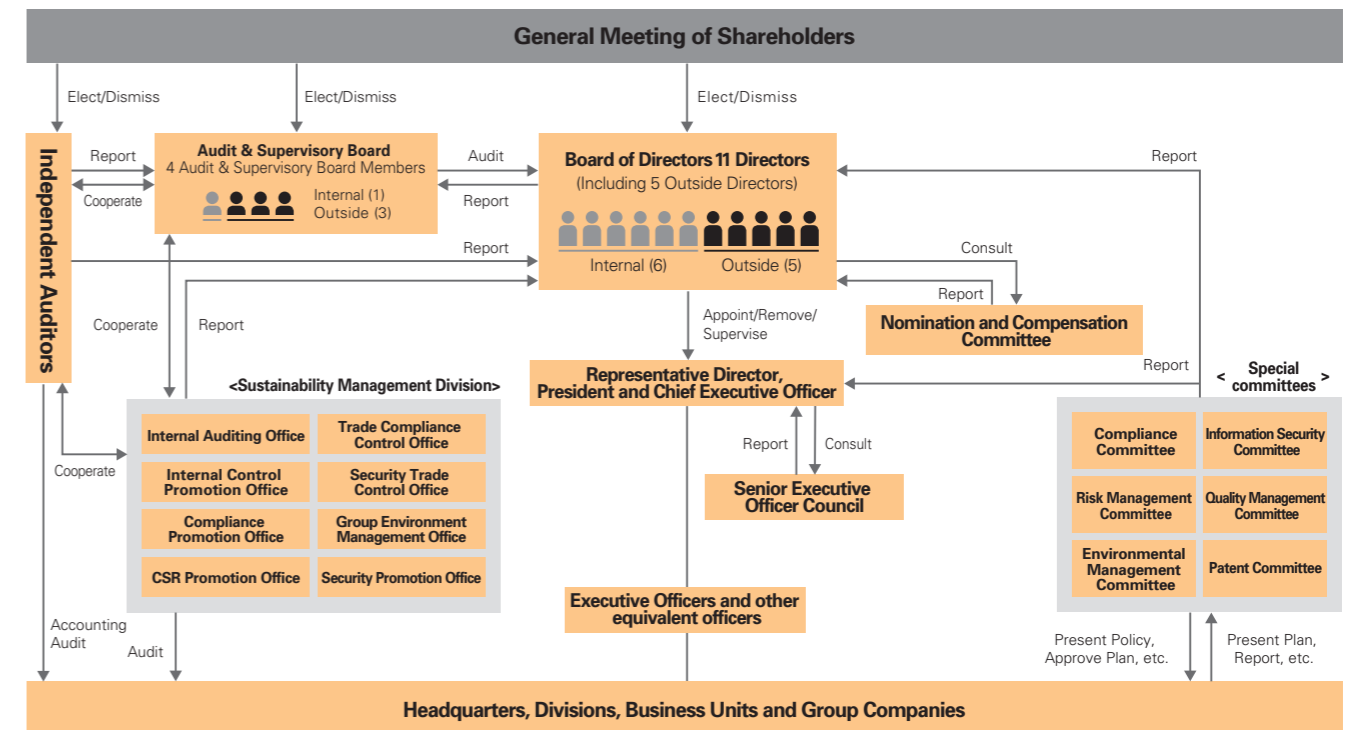
MinebeaMitsumi has adopted "The Five Principles" of the credo as its basic management policy. The Five Principles are; "be a company where our employees are proud to work"; "earn and preserve the trust of our valued customers"; "respond to our shareholders' expectations"; "work in harmony with the local community"; and "promote and contribute to global society." Consistent with this company credo, MinebeaMitsumi will aim to increase corporate value as well

as fulfill its social responsibilities to its various stakeholders, including shareholders, business partners, local communities, international society and employees. In order to achieve this, MinebeaMitsumi is making efforts to enhance our corporate governance system by maintaining transparency and objectivity of management as well as building management and supervisory function and business executing function.

History of corporate governance



Corporate governance system



Status of the Board of Directors (13 meetings held in fiscal year ended March 2022)

In order to place importance on the diversity of the Board of Directors and realize improved sustainable corporate value, the Nomination and Compensation Committee will recommend candidates who possess the required knowledge, experience, skill set, and international competence to the Board of Directors. The candidates will be approved by the Board of Directors and then submitted to the General Meeting of Shareholders for final approval. In order to boost

the transparency and objectivity of management, supervise business execution, and make strategic decisions, five of the 11 Directors are independent Outside Directors. Furthermore, in order to speed up the business execution, the Company makes significant transfer of authority from Directors to Executive Officers, etc. by introducing an Executive Officer System, and makes a clear distinction between supervisory functions and executing functions of management.

Evaluation of the effectiveness of the Board of Directors

In order for the Board of Directors to discharge its duties, a periodic evaluation of the effectiveness of the Board of Directors is necessary. This evaluation considers the function of the Board of Directors as a whole, to verify that the composition of the members, the agenda items discussed, and the status of the operation of the Board of Directors are appropriate, and to identify issues and acknowledge problems and strengths.

In March every year, written self-evaluation questionnaires are distributed to all Directors and Audit & Supervisory Board Members with the aim not only of looking at progress made in the previous fiscal year, but also of identifying key themes to be addressed over the next fiscal year. In the fiscal year ended March 2022, a third party evaluated the Board of Directors stating "Due to the results of the questionnaire, we do not

have any significant concerns regarding the effectiveness of the Board of Directors of the Company." Based on this, at the Board of Directors meeting in May 2022, the Board of Directors concluded that "The Board of Directors meetings held in the fiscal year ended March 2022 functioned appropriately overall," and discussed initiatives in the current fiscal year for ensuring the effectiveness of the Board of Directors. For the current fiscal year the Board of Directors has decided to focus on initiatives for the promotion of sustainability, risk management, and compliance.

Moving forward, we will continue to clarify issues at meetings of the Board of Directors and apply the PDCA cycle to continually improve, in order to enhance effectiveness of the Board of Directors.

Message from New Outside Director (Yuko Miyazaki, Outside Director)

I was elected as Outside Director at the Ordinary General Meeting of Shareholders this June. In July, I had the opportunity to visit nine plants in Thailand and the plant in Cambodia, providing me with first-hand experience of the atmosphere on site. On these visits, a new discovery for me was that each plant had a different atmosphere, even though all are MinebeaMitsumi group members. This is perhaps due to the products manufactured and histories being different for each plant.

After nearly 40 years of experience as an attorney in international transactions, financial transactions, corporate legal affairs, and tax disputes, for Japanese and overseas companies I served as a justice of the Supreme Court of Japan from 2018 to 2021. As an attorney, my experience included advising in a broad spectrum of industries, including the finance and securities industry in Japan and overseas (primarily the U.S.), various manufacturing industries, real estate, retail, logistics, IT (including computer hardware and software technologies and startups), and investment funds. The importance of identifying and understanding the facts when analyzing and judging legal issues cannot be stressed enough. This is because there is a risk of making mistakes in analyzing legal issues if the facts are not accurately understood. In many cases, knowing the type of business carried out by the client is crucial to understanding the facts necessary to analyze legal issues. For lawsuits, in particular, a lack of proper investigation of the facts can lead to surprises at the trial making a winnable unwinnable.

Through this kind of work as an attorney, my honest feeling is that we grow through learning from our clients. While

companies in the same sector do share common elements, I always feel each of those companies have differences in how they conduct business and their business philosophy as well as differences in business models, and regardless of the industry, each company has its own individuality, character, and mentality. All these differences make up what I call a company's DNA. Although some differences in a company's individuality and character stem from its sector, I believe that a larger portion arises from differences in the business philosophies of the people shaping the company. Learning from clients has helped me with my job as judge, and I believe the same will be true in supervising and giving advice regarding corporate management as an Outside Director.

I have taken over as an Outside Director of the Company and Chairperson of the Nomination and Compensation Committee, but the importance of identifying and understanding the facts will not change for this job. I am looking forward to not only finding out what individualities, mentalities and abilities the Company will have, but also seeing up close how the Company will grow in this age, exciting times lie ahead for manufacturing due to the fusion of AI and new electronic technologies. I, too, will strive to contribute to the Company's sustainable growth and improvement of corporate value.

Outside Director
Yuko Miyazaki



Skills matrix of Directors and Audit & Supervisory Board Members

Name	Position	Expertise and background especially expected										
		Corporate management	M&A	Global	Manufacturing	Sales	Technological development	Environment and social	Legal affairs	Finance and accounting	Tax affairs	
Yoshihisa Kainuma	Representative Director, Chairman & President (CEO & COO)	○	○	○	○	○			○		○	
Shigeru Moribe	Representative Director, Vice Chairman	○		○		○						
Ryozo Iwaya	Director, Vice President Executive Officer	○		○	○	○						
Shigeru None	Director, Senior Managing Executive Officer	○		○		○						
Michiya Kagami	Director, Senior Managing Executive Officer	○		○			○					
Katsuhiko Yoshida	Director, Senior Managing Executive Officer	○	○	○				○		○		
Yuko Miyazaki	Outside Director			○					○		○	
Atsuko Matsumura	Outside Director			○				○				
Yuko Haga	Outside Director	○	○	○								
Hirofumi Katase	Outside Director	○		○				○				
Takashi Matsuoka	Outside Director	○						○				
Naoyuki Kimura	Standing Audit & Supervisory Board Member			○								
Koichi Yoshino	Standing Outside Audit & Supervisory Board Member	○	○	○						○		
Shinichiro Shibasaki	Outside Audit & Supervisory Board Member								○			
Makoto Hoshino	Outside Audit & Supervisory Board Member									○	○	

The skills matrix is used not only for considering officer candidates, but also maintaining a skill balance in the whole Board of Directors.

Status of main activities of Nomination and Compensation Committee (seven meetings held in fiscal year ended March 2022)

In terms of nomination of Directors, the committee considered proposals for candidates for Director (new election and reappointments). Following interviews with the candidates for Director, the committee deliberated their eligibility as Directors of the Company and recommended their conclusions to the Board of Directors. The committee, in regard to the succession plan for CEO, etc., is continuing to hold discussion on the ideal successor for driving the growth of the Company, the selection method for candidate successors, as well as their development plan.

In terms of remuneration to Directors, the committee conducted interviews with Directors, deliberated the appropriateness of remuneration to individual Directors, and recommended their conclusions to the Board of Directors. The committee has continued to discuss reviews of the performance-linked compensation system, as an incentive towards achieving the fiscal year ending March 2029 goal of net sales of 2.5 trillion yen and operating income of 250 billion yen.

Remuneration to Directors and Audit & Supervisory Board Members of MinebeaMitsumi

The policy on determining remuneration for individual Directors is deliberated upon in the Nomination and Compensation Committee and is decided by the Board of Directors, respecting the recommendations of the committee. The remuneration to individual Directors is determined by a resolution of the Board of Directors after careful deliberation by the Nomination and Compensation Committee, which is based on the following remuneration composition and calculation methods that fall within the maximum amount authorized at the General Meeting of the Shareholders.

<Basic remuneration>

The basic remuneration includes position-based remuneration which takes into consideration the Directors' individual position(s). It also includes performance-based remuneration which is revised each fiscal year taking into consideration the individual performance, the performance of the Company and other factors, which equates to in a reasonable and appropriate amount. As for remuneration for Outside Directors, a fixed monthly amount is set which is the basic remuneration, taking into consideration expected roles played by each Outside Director, etc.

<Performance-linked bonuses for Directors>

These bonuses are linked to short-term performance compensation in an effort to enhance incentives regarding improvement of business performance and corporate value by achieving the Midterm Business Plan, inclusive of corporate value as expressed by stock prices along with focusing on profit for the year, which is the final financial results of each fiscal year. However, Outside Directors are not eligible for performance-linked bonuses for Directors. Performance indicators: Consolidated financial results, centered on profit for the year and stock price levels, including market capitalization, etc. Results: Consolidated profit for the year: 68.9 billion yen, consolidated net sales growth rate: +13.7%, consolidated operating margin: 8.2%, ratio of the Company's stock price to performance of the Nikkei stock average: +0.01%, market capitalization of 1,150.5 billion yen at the end of the fiscal year.

Calculation method: Payment amount to be paid is calculated based on the bonus calculation table determined by actual performance results. Details of handling the remuneration are stipulated in the "Directors' and Corporate Auditors' Compensation Regulations," which is decided by the Nomination and Compensation Committee and as agreed upon by the Board of Directors meeting.

<Performance-linked stock compensation>

Performance-linked stock compensation is a medium- to long-term performance-linked compensation. Its aim is to clearly link the Company's Director's compensation with corporate earnings and the share value of the Company, and to expose the Company's Directors to the same benefits and risks associated with share price fluctuations that the shareholders may experience, in order to enhance the awareness of contribution to the improvement of corporate earnings over the medium and long term, as well as to the increase of corporate value. Upon retirement, Directors will receive the number of shares of the Company's stock equivalent to the number of points awarded to them in accordance with their individual contribution levels, the evaluation of their efforts related to the Company's consolidated profit as well as their efforts related to non-financial Company indicators such as ESG (environment, social efforts, and corporate governance). Outside Directors are not eligible to receive performance-linked stock compensation.

Performance indicators: Consolidated profit for the year Results: Consolidated profit for the year of 68.9 billion yen Calculation method: The number of shares (points) to be provided is calculated based on the point calculation table, which takes into account the evaluation of the Director's individual level of contribution (including the evaluation of initiatives relating to non-financial indicators, such as ESG) coupled with the achievement of consolidated profit. Details of the handling of the shares are stipulated in the "Share Grant Regulations," which is reviewed by the Nomination and Compensation Committee with the final determination being decided in the Board of Directors meeting.

<Policy for determining the ratio of each type of compensation, etc.>

Compensation for Executive Directors is designed to be based heavily on performance-links that are geared to incentivize achievement of performance targets. The ratio of basic compensation to performance-linked compensation varies depending on the degree of the Company's business achievement at the end of each fiscal year, however, the compensation system aims for a ratio of at least 1:2 for basic compensation to performance-linked compensation to endeavor to emphasize performance enhancement. In addition, by aiming for performance-linked compensation to account for at least 10% of total compensation, the Company aims to align the interests of shareholders and Directors which in turn will motivate the Directors to achieve continuous improved performance.

Actual remuneration to Directors and Audit & Supervisory Board Members (fiscal year ended March 2022)

Categories	Number of payees	Amount of remuneration (millions of yen)			
		Basic remuneration	Performance-linked bonuses for Directors	Performance-linked stock compensation	Total
Directors (Outside Directors)	13 (5)	289 (54)	467 (Not applicable)	70 (Not applicable)	827 (54)
Audit & Supervisory Board Members (Outside Audit & Supervisory Board Members)	4 (3)	48 (33)	Not applicable (Not applicable)	Not applicable (Not applicable)	48 (33)
Total	17	338	467	70	876

The above table includes amounts paid to Mr. Tetsuya Tsuruta who retired from the position as Director at the conclusion of the 75th Ordinary General Meeting of Shareholders held on June 29, 2021.

List of Officers (As of August 2022)

Directors



Attendance at the Board of Directors Meeting

100% (13/13)

Representative Director,
Chairman & President (CEO & COO)

Yoshihisa Kainuma

Apr. 1983 Member of Daini Tokyo Bar Association
Dec. 1988 Director, General Manager of Legal Department of the Company
Sep. 1988 Member of New York State Bar Association
Dec. 1992 Managing Director and Deputy General Manager of Operations Headquarters
Dec. 1994 Senior Managing Director, General Manager of European and American Regional Sales Headquarters, Deputy General Manager of Operations Headquarters
Jun. 2003 Director, Senior Managing Executive Officer
Apr. 2009 Representative Director, President and Chief Executive Officer
Jan. 2017 Director, Chairman of the Board of Directors, MITSUMI ELECTRIC CO., LTD.
Jun. 2017 Representative Director, Chairman & President (CEO & COO) (Present)
Dec. 2018 Member of the Nomination and Compensation Committee (Present)

Reason for appointment

Mr. Yoshihisa Kainuma has been in command of management of the entire Group since 2009, expanding the Group's operations and steadily implementing and achieving an improvement in corporate value. He was appointed because the Company considered that his management skills would further sustainable growth of the Group.



Attendance at the Board of Directors Meeting

100% (13/13)

Representative Director, Vice Chairman

Shigeru Moribe

Mar. 1980 Joined MITSUMI ELECTRIC CO., LTD.
May 1990 General Manager of Development Headquarters, MITSUMI ELECTRIC CO., LTD.
Apr. 1991 Director, Head of Singapore branch, MITSUMI ELECTRIC CO., LTD.
Apr. 1994 Managing Director, MITSUMI ELECTRIC CO., LTD.
Oct. 1999 Senior Managing Director, General Manager of Sales Headquarters, MITSUMI ELECTRIC CO., LTD.
Apr. 2002 Representative Director, President, MITSUMI ELECTRIC CO., LTD.
Jan. 2017 Adviser of the Company
Apr. 2017 Director, Chairman of the Board of Directors, MITSUMI ELECTRIC CO., LTD. (Present)
Jun. 2017 Representative Director, Vice Chairman (Present)

Reason for appointment

Mr. Shigeru Moribe served as Representative Director, President of MITSUMI ELECTRIC CO., LTD. for many years until the business integration with the Company in 2017, and he has a wealth of experience and keen insight as a corporate manager. He was appointed because he properly oversees the management of the Group as Representative Director, Vice Chairman.



Attendance at the Board of Directors Meeting

100% (13/13)

Director, Vice President Executive Officer

Ryozyo Iwaya

Apr. 1981 Joined the Company
Dec. 1989 Head of Tokyo Sales Division at Tokyo Branch
Jun. 2009 Executive Officer, Head of Lighting Device Business Unit at Electronic Device & Component Business Headquarters
Jun. 2013 Managing Executive Officer
Jun. 2015 Director (Present), Senior Managing Executive Officer
Jan. 2017 Chief of MITSUMI Business Headquarters of the Company (Present), Representative Director, Vice President and Chief Executive Officer, MITSUMI ELECTRIC CO., LTD.
Apr. 2017 Representative Director, President and Chief Executive Officer, MITSUMI ELECTRIC CO., LTD. (Present)
Jun. 2017 Chief of Electronic Device & Component Manufacturing Headquarters
Aug. 2019 Director, U-Shin Ltd. (Present)
Oct. 2019 Vice President Executive Officer, Officer in charge of Electronic Device & Component related Business (Present)
Apr. 2020 Director, ABLIC Inc. (Present)
Apr. 2021 Chief of Electronic Device & Component Business Headquarters (Present)

Reason for appointment

Mr. Ryozyo Iwaya has held important positions in the Sales Division and the electronic devices and components manufacturing business for many years, and he has a wealth of experience and keen insight. He was appointed because, as Director, Officer in Charge of Electronic Device & Component related Business, he supervises Electronic Device & Component Business Headquarters, MITSUMI Business Headquarters, and U-Shin Business Headquarters and properly fulfills his role.



Attendance at the Board of Directors Meeting

100% (13/13)

Director, Senior Managing Executive Officer

Shigeru None

Apr. 1982 Joined the Company
Sep. 1989 Manager of Osaka Branch
Jun. 2007 Executive Officer
Apr. 2011 Deputy Officer in charge of Sales Division
Jun. 2012 Managing Executive Officer
Jun. 2015 Director (Present)
Jun. 2016 Senior Managing Executive Officer (Present)
Jun. 2017 Officer in charge of Sales Division
May 2018 Chief of Sales Headquarters (Present)

Reason for appointment

Mr. Shigeru None has held important positions in the Sales Division for many years, and he has a wealth of experience and keen insight. He was appointed because he oversees the entire sales division as Director, Chief of Sales Headquarters and properly fulfills his role.



Attendance at the Board of Directors Meeting

100% (13/13)

Director, Senior Managing Executive Officer

Michiya Kagami

Jan. 1989 Joined the Company
Jul. 2005 Head of Electronics Development Division at Engineering Headquarters
Jun. 2009 Deputy Chief of Electronic Device & Component Business Headquarters
Jun. 2011 Executive Officer
Mar. 2013 Head of Engineering Development Department of Electronic Device Division at Electronic Device & Component Manufacturing Headquarters
Jun. 2015 Managing Executive Officer
Aug. 2015 Deputy Chief of Electronic Device & Component Manufacturing Headquarters, Officer in charge of Engineering Development Division at Electronic Device & Component Manufacturing Headquarters
Jun. 2017 Director, Chief of Engineering Headquarters (Present)
May 2018 Senior Managing Executive Officer (Present)
Apr. 2021 Head of Engineering Development Division at Electronic Device & Component Business Headquarters (Present)

Reason for appointment

Mr. Michiya Kagami has held important positions in the development branches of the electronic devices and components business for many years, and he has a wealth of experience and keen insight in research and development. He was appointed because he properly fulfills his role as Director and Chief of Engineering Headquarters.



Attendance at the Board of Directors Meeting

100% (13/13)

Director, Senior Managing Executive Officer

Katsuhiko Yoshida

Apr. 1984 Joined the Company
Dec. 2013 Head of Operation Department at Electronic Device & Component Manufacturing Headquarters, General Manager of Vertical Integration Improvement Office, General Manager of Business Support Office
Jun. 2014 Executive Officer
Jun. 2016 Deputy Chief of Business Administration Headquarters, General Manager of Business Administration Department (Present)
Jun. 2017 Managing Executive Officer
Apr. 2019 Officer in charge of Business Administration and Corporate Planning Division, Deputy Officer in charge of Accounting & Corporate Finance Division, Deputy Officer in charge of Sustainability Management Division
Oct. 2019 Senior Managing Executive Officer (Present)
Apr. 2020 Director, ABLIC Inc. (Present)
Jun. 2020 Director, Chief of Tokyo Head Office (Present), Officer in charge of Sustainability Management Division
Director, Vice President Executive Officer, MITSUMI ELECTRIC CO., LTD. (Present)
Director, U-Shin Ltd. (Present)
Apr. 2021 Head of Business Administration and Corporate Planning Division, Head of Sustainability Management Division (Present)

Reason for appointment

Mr. Katsuhiko Yoshida has held important positions in the business administration division, the corporate planning division, the procurement division, etc. for many years, and he has a wealth of experience and keen insight. He was appointed because he oversees the entire administration division, including corporate planning and investor relations, as Director, Chief of Tokyo Head Office and properly fulfills his role.

Independent Outside Directors



Assumed the office on June 29, 2022

Outside Director

Yuko Miyazaki

Apr. 1979 Registered as attorney-at-law, member of Dai-ichi Tokyo Bar Association
Aug. 1984 Joined Nagashima & Ohno (currently Nagashima Ohno & Tsunematsu)
Jan. 1988 Legal Counsel, Legal Department, The World Bank
Jun. 2012 Partner, Nagashima & Ohno (currently Nagashima Ohno & Tsunematsu)
Jun. 2015 Outside Director, Seven Bank, Ltd.
Jan. 2018 Outside Audit & Supervisory Board Member, Oji Holdings Corporation
Jul. 2021 Justice, The Supreme Court of Japan
Sep. 2021 Re-registered as attorney-at-law, member of Dai-ichi Tokyo Bar Association
Jan. 2022 Special Advisor, Nagashima Ohno & Tsunematsu (Present)
Jun. 2022 International Judge, Singapore International Commercial Court (Present)
Chairperson of the Nomination and Compensation Committee (Present)

Reason for appointment

Ms. Yuko Miyazaki has expertise in corporate legal affairs and tax affairs as well as a wealth of experience and keen insight as an attorney-at-law and a justice of The Supreme Court of Japan. She was appointed to provide supervision and advice that utilizes her knowledge and experience.



Attendance at the Board of Directors Meeting

100% (13/13)

Outside Director

Yuko Haga

Apr. 1989 Senior Consultant, Tokyo Office, Price Waterhouse Consultants
Apr. 1991 Representative, Haga Management Consulting Office (Present)
Apr. 2008 Executive Officer, Sompoo Japan Healthcare Services Inc.
Feb. 2010 Director, Social Welfare Corporation Fujikenikukai (Present)
Apr. 2010 Visiting Professor, Department of Policy Management, Faculty of Policy Management, Shobi University
Apr. 2017 Associate Professor, Graduate School of Management, NUCB Business School
Jun. 2017 Board Member, Non-Profit Organization Japan Abilities Association (Present)
Mar. 2019 Outside Director of the Board, Kyowa Hakkō Kirin Co., Ltd. (currently Kyowa Kirin Co., Ltd.) (Present)
Apr. 2020 Professor, Graduate School of Management, NUCB Business School (Present)
Jun. 2020 Outside Director of the Company (Present)
Member of the Nomination and Compensation Committee (Present)

Reason for appointment

Ms. Yuko Haga has expertise in corporate strategy as well as broad knowledge and experience accumulated as a management consultant. She was appointed to provide supervision and advice that utilizes her knowledge and experience.



Attendance at the Board of Directors Meeting

100% (13/13)

Outside Director

Takashi Matsuoka

Apr. 2003 General Manager of Planning Division, KEIAISHA Co., Ltd.
Jun. 2003 Director, KEIAISHA Co., Ltd.
Jun. 2004 Managing Director, KEIAISHA Co., Ltd.
Jun. 2005 Outside Director of the Company (Present)
Jun. 2007 Senior Managing Director, KEIAISHA Co., Ltd.
Jun. 2011 Director and Senior Managing Executive Officer, KEIAISHA Co., Ltd.
Jun. 2014 Director, Vice President Executive Officer, KEIAISHA Co., Ltd. (Present)

Reason for appointment

Mr. Takashi Matsuoka has been in charge of the Planning Division, etc. of KEIAISHA Co., Ltd. for many years, and he has broad insight and experience in business operation. He was appointed to provide supervision and advice that utilizes his insight and experience.



Attendance at the Board of Directors Meeting

100% (13/13)

Outside Director

Atsuko Matsumura

Apr. 1978 Joined Japan Center for Economic Research
Apr. 1981 Visiting research fellow, Economic Research Institute, Economic Planning Agency (currently Economic and Social Research Institute)
Apr. 1987 Part-time Lecturer, Jissen Women's Junior College
Apr. 1988 Full-time Lecturer, OTSUMA WOMEN'S UNIVERSITY
Apr. 1991 Full-time Lecturer, Faculty of Economics, Tokyo International University
Apr. 1999 Associate Professor, Faculty of Economics, Tokyo International University (Present)
Apr. 2006 Professor, Faculty of Economics, Tokyo International University (Present)
Apr. 2010 Part-time Lecturer, Department of Social and Family Economy, Faculty of Human Sciences and Design, Japan Women's University (Present)
Apr. 2015 Part-time Lecturer, Department of Politics, Faculty of Law, Keio University
Jun. 2016 Outside Director, RENESAS EASTON Co., Ltd. (currently Glosel Co., Ltd.) (Present)
Jun. 2018 Outside Director of the Company (Present)
Dec. 2018 Member of the Nomination and Compensation Committee (Present)
Apr. 2022 Part-time Lecturer, Faculty of Economics, Kanagawa University (Present)

Reason for appointment

Ms. Atsuko Matsumura has expertise in international economics as well as broad knowledge and experience. She was appointed to provide supervision and advice that utilizes her knowledge and experience.



Attendance at the Board of Directors Meeting

100% (11/11)

Outside Director

Hirofumi Katase

(Assumed the office on June 29, 2021)

Apr. 1982 Joined Ministry of International Trade and Industry
Oct. 2000 Director, Economic Policy Unit, Minister's Secretariat, Ministry of International Trade and Industry
Jul. 2002 Director, Petroleum and Natural Gas Division, Agency for Natural Resources and Energy
Jul. 2006 Director, Aerospace and Defense Industry Division, Manufacturing Industries Bureau, Ministry of Economy, Trade and Industry
Aug. 2008 Director for International Industry Research, Minister's Secretariat, Trade Policy Bureau, Ministry of Economy, Trade and Industry
Jul. 2009 Deputy Director-General for Trade and Economic Cooperation Bureau and International Exhibitions, Minister's Secretariat, Ministry of Economy, Trade and Industry
Jul. 2010 Deputy Director-General, Secretariat of the Space Development Strategy Headquarters, Councilor, Cabinet Secretariat
Jul. 2012 Deputy Director-General for International Trade Policy, Minister's Secretariat, Ministry of Economy, Trade and Industry
Jun. 2013 Director-General, Industrial Science and Technology Policy and Environment Bureau, Ministry of Economy, Trade and Industry
Jul. 2015 Director-General, Trade Policy Bureau, Ministry of Economy, Trade and Industry
Jul. 2016 Vice-Minister for International Affairs
Jul. 2017 Special Advisor to the Ministry of Economy, Trade and Industry
Dec. 2017 Executive Vice Chairman & Director, I-Pulse Inc. (Present)
Jun. 2021 President and Chief Executive Officer, I-Pulse Japan Inc. (Present)
Jun. 2022 Outside Director of the Company (Present)
Member of the Nomination and Compensation Committee (Present)

Reason for appointment

Mr. Hirofumi Katase has expertise in economy, industry, technological development, international trading, energy, environment, and space development, as well as broad knowledge and experience nurtured through holding important posts in government agencies. He was appointed to provide supervision and advice that utilizes his knowledge and experience.

Audit & Supervisory Board Member



Attendance at the Board of Directors Meeting
100% (13/13)

Attendance at the Audit & Supervisory Board Meeting
100% (14/14)

Standing Audit & Supervisory Board Member
Naoyuki Kimura

Apr. 1983 Joined the Company
May 2008 Deputy General Manager of Personnel & General Affairs Department at Karuizawa Plant, Personnel & General Affairs Division
Sep. 2011 General Manager of Personnel & General Affairs Department at Operation and Planning Division
Jul. 2012 General Manager of Personnel Department and General Affairs Department at Personnel & General Affairs Division
Jun. 2019 Audit & Supervisory Board Member (Present)

Reason for appointment
Mr. Naoyuki Kimura has a wide range of business experience, including in personnel, labor affairs and overall general affairs, from serving at Personnel & General Affairs Division for many years. He is appointed so that his abundant experience and accumulated knowledge will be reflected in audits of the Company.

Independent Outside Audit & Supervisory Board Members



Attendance at the Board of Directors Meeting
100% (13/13)

Attendance at the Audit & Supervisory Board Meeting
100% (14/14)

Standing Outside Audit & Supervisory Board Member
Koichi Yoshino

Apr. 1985 Joined Marubeni Corporation
Apr. 2000 General Manager of Consumer Products Division, Marubeni (Shanghai) Co., Ltd.
Apr. 2002 General Manager of Textile Materials Division, Marubeni Textile (Hong Kong) Co. Ltd.
Apr. 2007 Vice President, Marubeni Textile (Shanghai) Co., Ltd.
Apr. 2010 Assistant to President, SUPER TOOL CO., LTD. (Temporary transferred)
Oct. 2010 President, Super Tool (Shanghai) Co., Ltd. (Temporary transferred)
Apr. 2015 Chief Examiner of Audit Department, Marubeni Corporation
Apr. 2015 Joined Kyoto Robotics Corporation, Acting CFO and General Manager of Internal Audit Office, Kyoto Robotics Corporation
Jun. 2019 Outside Audit & Supervisory Board Member of the Company (Present)

Reason for appointment
Mr. Koichi Yoshino has a wealth of overseas experience and practical management experience at a general trading company and in the manufacturing industry, as well as a qualification as a Certified Internal Auditor and considerable knowledge of finance and accounting. He was appointed so that his abundant experience and broad knowledge would be reflected in audits of the Company.

Independent Outside Audit & Supervisory Board Members



Attendance at the Board of Directors Meeting
100% (13/13)

Attendance at the Audit & Supervisory Board Meeting
100% (14/14)

Outside Audit & Supervisory Board Member
Shinichiro Shibasaki

Apr. 1989 Registered as attorney-at-law, joined Inami and Ota (currently Law Office Juricom)
Apr. 1993 Partner, Inami, Ota and Shibasaki (currently Law Office Juricom) (Present)
Oct. 2010 Member of Dispute Resolution Committee of The General Insurance Association of Japan (Present)
Apr. 2012 Part-time Professor, Tokai University School of Medicine
Jun. 2014 Outside Audit & Supervisory Board Member of the Company (Present)
Apr. 2015 Visiting Professor, Tokai University School of Medicine (Present)
Dec. 2018 Member of the Nomination and Compensation Committee of the Company (Present)

Reason for appointment
Mr. Shinichiro Shibasaki is well-versed in corporate legal affairs as an attorney-at-law. He was appointed so that his abundant experience and keen insight would be reflected in audits of the Company.



Attendance at the Board of Directors Meeting
100% (13/13)

Attendance at the Audit & Supervisory Board Meeting
100% (14/14)

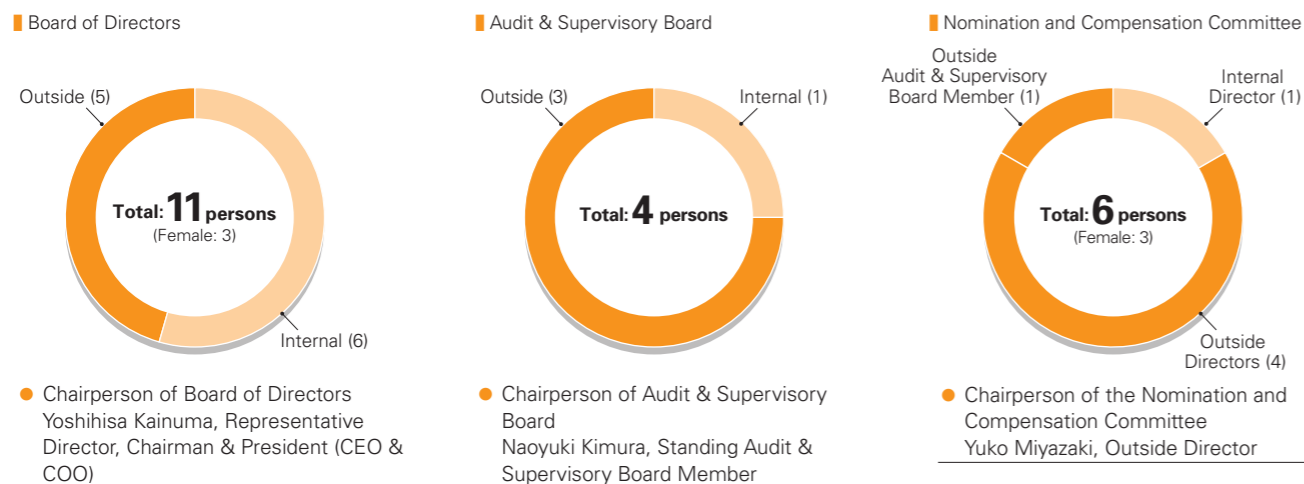
Outside Audit & Supervisory Board Member
Makoto Hoshino

Apr. 1980 Joined Kantoshinetsu Regional Taxation Bureau
Jul. 2009 District Director, Fukagawa Tax Office
Jul. 2010 Senior Internal Inspector, Kantoshinetsu Regional Taxation Bureau, Commissioner's Secretariat of the National Tax Agency
Jul. 2012 District Director, Ota Tax Office
Jul. 2013 Director, Planning Division, Management and Co-ordination Department, Kantoshinetsu Regional Taxation Bureau
Jul. 2014 Chief Internal Inspector, Kantoshinetsu Regional Taxation Bureau, Commissioner's Secretariat of the National Tax Agency
Jul. 2016 Chief Internal Inspector, Osaka Regional Taxation Bureau, Commissioner's Secretariat of the National Tax Agency
Jul. 2017 Deputy Commissioner, Large Enterprise Examination and Criminal Investigation Department, Kantoshinetsu Regional Taxation Bureau
Jul. 2018 Retired from Kantoshinetsu Regional Taxation Bureau
Aug. 2018 Registered as a certified tax accountant, Representative of Makoto Hoshino Certified Tax Accountant Office (Present)
Jun. 2019 Outside Audit & Supervisory Board Member of the Company (Present)

Reason for appointment
Mr. Makoto Hoshino has considerable knowledge of finance and accounting as well as abundant experience with tax services. He was appointed so that his abundant experience and keen insight would be reflected in audits of the Company.

Overview of organizational bodies (As of June 29, 2022)

Organization form: Company with Audit & Supervisory Board (established the voluntary Nomination and Compensation Committee)



Compliance

Basic approach

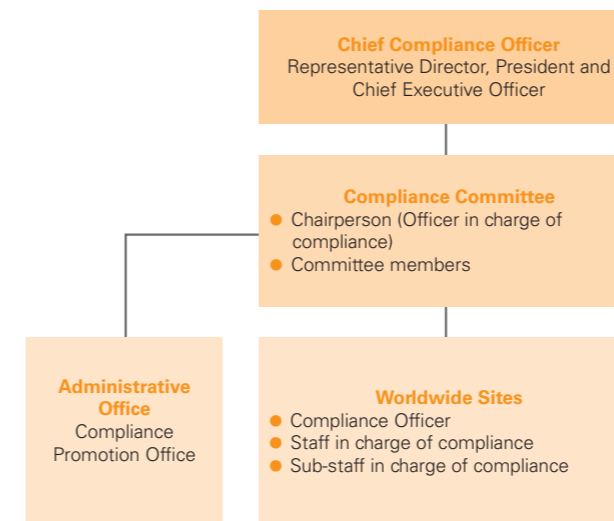
To continue to act appropriately as a corporate citizen, the Company has established the "MinebeaMitsumi Group Code of Conduct" and "MinebeaMitsumi Group Officer and Employee Compliance Guidelines," and on the basis of these policies, we strive to achieve fair, appropriate and highly transparent management.

Compliance promotion structure

The President and Chief Executive Officer of the MinebeaMitsumi Group has ultimate responsibility for compliance. He is supported directly by the Compliance Committee. Meeting twice a year, the committee ensures implementation of the Code of Conduct and makes decisions on emergency response measures in the event of significant violations of the code. The Compliance Promotion Office, the administrative body for the Compliance Committee, implements policies for the promotion of compliance.

Additionally, we appoint a compliance officer as well as staff and sub-staff in charge of compliance at each of the Group's bases, including those overseas, to strengthen management of the Group overall.

Compliance framework



The details on initiatives for compliance promotion can be viewed from here.



Internal reporting system

In order to prevent and detect at an early stage any compliance violations, whistleblowing contact points have been established both internally and externally within our Group. These can be used by any officer and employee (including fixed term contract employees and dispatched employees) to report any of their or other officers' and employees' decisions or actions that could potentially violate laws and regulations or internal rules, including the MinebeaMitsumi Group Code of Conduct, or that lacks corporate ethics, or related suspicions. Reports can be filed either by using one's real name or anonymously. To ensure the independence of the whistleblowing contact point, all whistleblowing reports are received by Standing Audit & Supervisory Board Members, and the operation and maintenance of the system are monitored.

The "MinebeaMitsumi Group Code of Conduct" prohibits disadvantageous treatment on the grounds of whistleblowing, and requires maintaining confidentiality and anonymity of information providers. If after a thorough investigation a whistleblowing report is found to be true, appropriate measures are taken. In Japan we have established and operate Internal Reporting Rules based on the Whistleblower Protection Act.

To assure use of the whistleblowing system, we provide awareness raising activities, such as through internal databases, internal reports, internal training sessions, and the distribution of business card-sized guidance.

Anti-corruption initiatives

In order to strengthen its response to the prevention of corruption at a global scale, the Group has supplemented the "MinebeaMitsumi Group Anti-Corruption Policy," which applies to the entire Group, with the "Anti-Corruption/Anti-Bribery Rules," which prohibit acts of bribery (including the acceptance of small sum facilitation payments) in all countries and regions where it is engaged in business. The Group has established and implemented the "Internal Standards and Procedures Relating to Entertainment and Gifts, Etc., for Public Officials" for the Asia region, where business practices are particularly complicated. We give utmost attention to risk management to ensure that there is no involvement in corruption, and we do not engage in any entertainment or gift-giving, perceived to carry risk. Furthermore, we have established the "CSR Procurement Guidelines," and require our business partners to prohibit bribery.

In addition, the Internal Auditing Office conducts regular checks on these initiatives from the perspective of the prevention of corruption.

It should be noted that in fiscal 2021 there were no officers or employees who committed corruption prevention violations, and there were no fines, surcharges, or settlements paid in relation to corruption.

Risk management

Basic approach

Because our response to risk could profoundly affect the MinebeaMitsumi Group's business fundamentals, we believe that risk management is vital to the management of the company. We are prepared for various risks based on the "MinebeaMitsumi Group Basic Rules for Risk Management" which define preventive measures we should have in place, our response in crisis situations, and the type of system the Group should put in place.

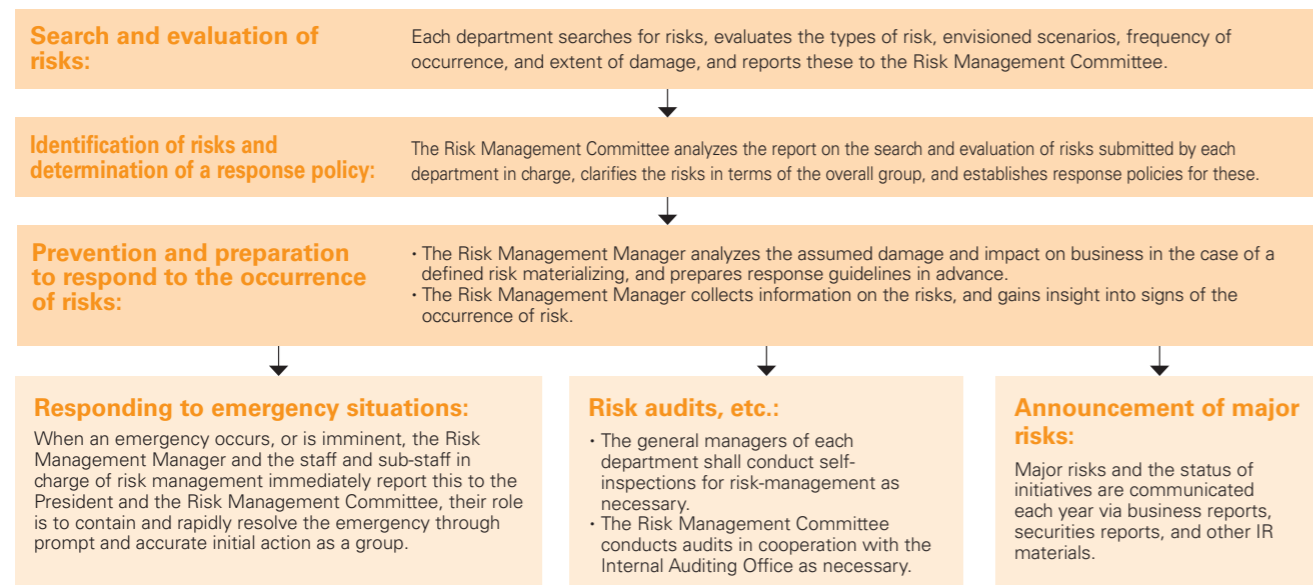
Risk management system

The President and Chief Executive Officer of the MinebeaMitsumi Group is the Chief Risk Management Officer and makes important decision regarding risk management at the Risk Management Committee. As a precautionary measure, MinebeaMitsumi attempts to predict and classify tangible risks in advance, and remains vigilant against such risks. In the unlikely event that an incident occurs, a management headquarters and local countermeasures office will be established in accordance with the severity category stipulated in the Rules to respond rapidly and effectively to the situation. MinebeaMitsumi has established a system under which, depending on the nature of the risk, a supervisory division can be appointed to handle a situation and to draft and implement risk prevention measures.

Risk management system diagram



Method of Identification and response to risks



Risk management example 1 BCP

In the event of a major disaster, infectious diseases, act of terrorism or other emergency, we believe that our social responsibility includes confirming the safety of our employees and their families with top priority, as well as ensuring that, as a components manufacturer of products with world-leading market shares, we continue to supply our customers and minimize the impact to our business. For that reason, we have formulated business continuity plans (BCP) for major business sites in and outside Japan and are implementing training drills, etc.

In order to reduce risks relating to climate change, the "Aqueduct Water Risk Atlas," published by the World Resources Institute

(WRI), and other sources are used to identify sites with high levels of water-related risk such as floods and droughts, and efforts are made to expand BCP.

In Thailand, which has the MinebeaMitsumi Group's core plants, we acquired certification to the international standard ISO 22301 for our business continuity management system (BCMS) at the Bang Pa-in Plant, Lop Buri Plant, Rojana Plant and Navanakorn Plant, followed by the Ayutthaya Plant and Ban Wa Plant.

In the future, we will strengthen our measures against water-related risks in Southeast Asian bases other than China and Thailand, and will work to further reduce and minimize risks.

Risk management example 2 Information security

The utilization of information has become a management issue for survival and sustainable growth of the company. The company is working on the use of information to achieve growth with the promotion of DX as its focal point, and not only it collects and analyzes data, but also it promptly responds to market changes by utilizing the results of such analysis.

On the other hand, cyberattacks against companies have continued to increase both in terms of quantity and technical sophistication, and the development of a system to prevent such attacks is an urgent issue. In order to strengthen the information security promotion system, the Company uses

specialists in ICT as CISO, and has established the Security Promotion Office. Furthermore, a system for identifying and assessing security measures has been put in place at the Information Security Committee, which is chaired by the CISO, and includes a company-wide security task force. In addition, annual information security training is provided for all employees who use information devices.

Our security system for responding to cyberattacks constantly monitors terminals and networks, and can respond rapidly to accidents. We will continue to reinforce our system in anticipation of increasing threats.

Risk management example 3 Security trade control

Due to international tension and military actions, economic sanctions and export control regulations are being changed and strengthened on a daily basis globally.

In these circumstances, the Group, which has a global production system, will need to engage in strategic business development, and remain focused on the economic and political situation in each country. This will allow us to fulfill our social responsibilities as a company, and maintain an international competitive advantage.

Our Group, which has expanded globally, engages in thorough security trade control at each base in accordance with the laws and regulations of the respective country. In order to further

enhance the security trade control system, and to manage risks relating to economic security for the Group as a whole, this year we formulated the "Group Company Policy on Economic Security" and the "Economic Security Risk Management Manual." Based on this policy, in order to engage in strategic and steady business development, we established the "Transaction Validity Judgment Subcommittee" as a subordinate body to the Risk Management Committee (refer to page 79), and have established a system for appropriately and promptly determining the validity of transactions based on economic security risks.