

Corporate Governance

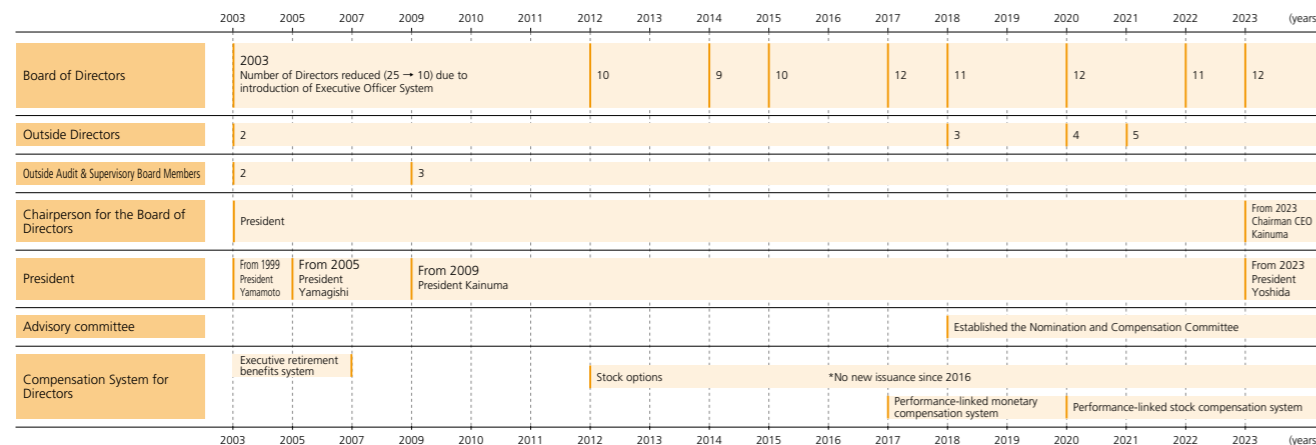
We are working to enhance and reinforce corporate governance, which is the basis of sustainable growth.

Basic approach to corporate governance

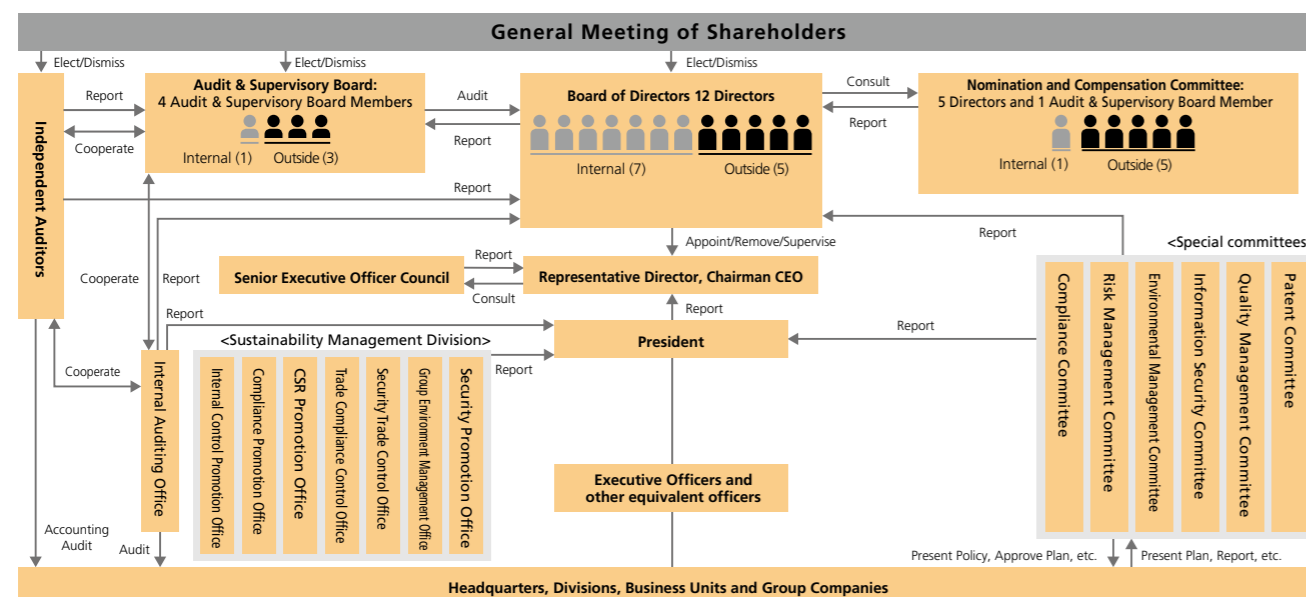
MinebeaMitsumi has adopted "The Five Principles" of the credo as its basic management policy. The Five Principles are; "be a company where our employees are proud to work"; "earn and preserve the trust of our valued customers"; "respond to our shareholders' expectations"; "work in harmony with the local 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 (16 meetings held in fiscal 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 12 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.

Main agenda items at Board of Directors meetings

- Management strategy
- M&A
- Midterm Business Plan
- Director compensation and nomination of officers
- Reorganization and personnel transfers
- Capital investment and financing
- Risk management
- Compliance
- Next generation human resource development
- Sustainability
- Issues based on effectiveness evaluation

Status of the Nomination and Compensation Committee (six meetings held in fiscal 2022)

In terms of nomination of Directors, the committee considered proposals for candidates for Director (new election and reappointments). Following individual 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.

Main issues of the Nomination and Compensation Committee

- Ideal future management structure
- Diversity and skill sets
- Developing the next generation of management
- Succession plan
- Review of Director compensation system

Status of the Audit & Supervisory Board (14 meetings held in fiscal 2022)

At the regular monthly meetings of the Audit & Supervisory Board and extraordinary meetings of the Audit & Supervisory Board held as necessary, four Audit & Supervisory Board Members (including three Outside Audit & Supervisory Board Members) analyze and discuss specific matters to be considered. In addition, one full-time staff person to assist Audit & Supervisory Board Members is assigned to ensure smooth execution of auditing duties. During fiscal 2022, due to the impact of COVID-19, the Board conducted interviews with managers of domestic and overseas

offices using a web conference system in parallel with on-site inspections.

In addition, quarterly meetings are held with the Representative Director, Chairman CEO and Outside Directors to exchange respective views.

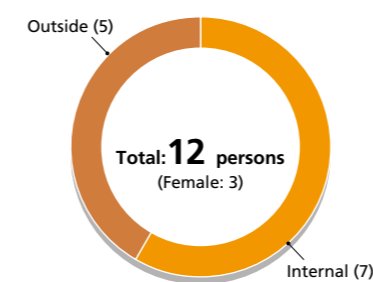
Monthly meetings are held with the Internal Auditing Office. In addition, Audit & Supervisory Board Members exchange opinions with the Independent Auditors on a quarterly and as-needed basis, and also observe the accounting audits, which are mainly conducted remotely.

Main agenda items at Audit & Supervisory Board meetings

- Determination of audit policy and audit plan for the fiscal year
- Selection of Standing Audit & Supervisory Board Member
- Consideration of Board of Directors meeting proposals
- Report on audit status by Standing Audit & Supervisory Board Member
- Evaluation of reports on audit results and quarterly review reports by Independent Auditors
- Resolutions on selection and dismissal of Independent Auditors and agreement on their compensation
- Consideration of independence of Independent Auditors through non-guarantee service outsourcing
- Preparation of audit report and verification of effectiveness of activities of the Audit & Supervisory Board

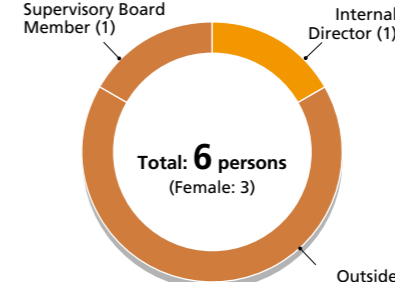
Overview of organizational bodies (As of June 30, 2023)

Board of Directors



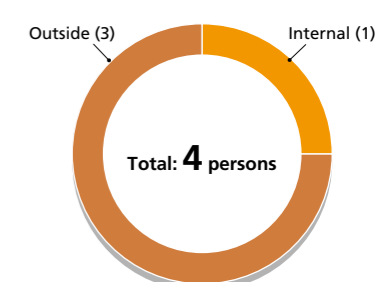
- Chairperson of Board of Directors
Yoshihisa Kainuma,
Representative Director, Chairman CEO

Nomination and Compensation Committee



- Chairperson of the Nomination and Compensation Committee
Yuko Miyazaki, Outside Director

Audit & Supervisory Board

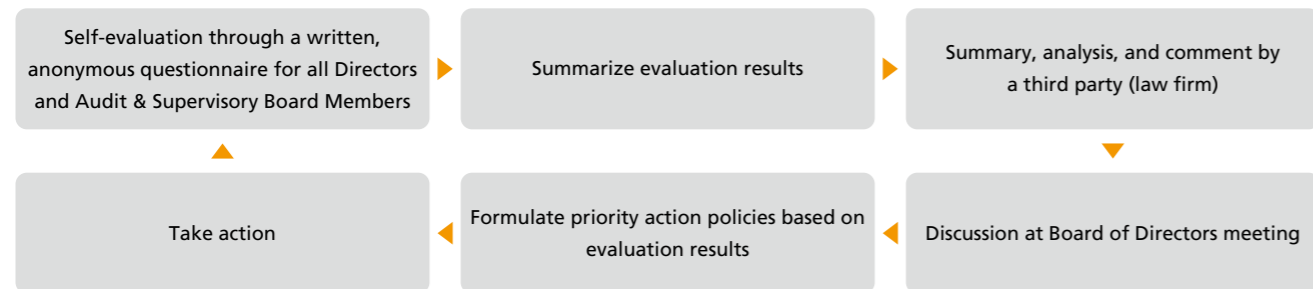


- Chairperson of Audit & Supervisory Board
Masahiro Tsukagoshi,
Standing Audit & Supervisory Board Member

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. We conducted a questionnaire survey of a third party evaluation on the effectiveness of the Board of Directors for the purposes of reviewing the Company's activities for fiscal 2022, identifying issues to be addressed in fiscal 2023, and improving the effectiveness of the Board of Directors. A summary of the results is shown below.

Effectiveness evaluation process



Questionnaire items and implementation matters

A written, anonymous questionnaire was administered for all Directors and Audit & Supervisory Board Members. Questionnaire items consisted of 29 multiple-choice questions with five-level evaluation and four free-form questions for a total of 33 questions, and comment columns were also provided for multiple-choice questions.

- Size and composition of the Board of Directors (4 questions)
- Operation of the Board of Directors (10 questions)
- Sustainability/stakeholder considerations (3 questions)
- Corporate governance-related matters (7 questions)
- Support system for Directors and Audit & Supervisory Board Members (4 questions)

- Nomination and Compensation Committee (3 questions)
- Review of actions taken after last fiscal year's questionnaire (2 questions)

Evaluation results for fiscal 2022

The results of the self-evaluation questionnaire were generally on par with the previous year, and although third-party involvement enabled to confirm that the overall situation remained good (effective situation), there were particular issues identified regarding information sharing with Outside Directors.

Initiatives to be carried out in fiscal 2023 (major issues)

- Recognize risk management, compliance, DX, and sustainability as key issues and enhance discussions at Board of Directors meetings.
- To help Outside Directors deepen their understanding of the Company's diverse businesses, we will enhance the information provided to them as follows: increase opportunities for dialogue with the Representative Director, Chairman CEO and the officers and managers in charge of business execution divisions; have them participate as observers in important internal meetings and provide them with the agenda details for such meetings; and arrange tours to major domestic and overseas plants for them.



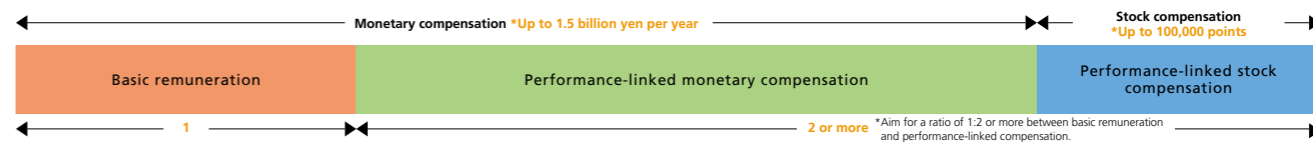
Outside Directors inspecting the Hamamatsu Plant (August 2023)

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 standards that fall within the maximum amount authorized at the General Meeting of the Shareholders.

Remuneration for Directors (excluding Outside Directors)

Remuneration for the Company's Directors consists of a fixed monthly basic remuneration, a performance-linked monetary compensation (performance-linked bonuses for Directors), and performance-linked stock compensation. The ratio of basic remuneration to performance-linked compensation varies depending on the degree of performance achieved each fiscal year, but as an incentive to improve performance, our compensation structure aims for a ratio of 1:2 or more between basic remuneration and performance compensation. In addition, performance-linked stock compensation is aimed at 10% or more of total remuneration, thereby aligning the interests of shareholders and those of Directors and motivating the latter to continuously improve performance. The maximum amount of remuneration for the Company's Directors (excluding Outside Directors) was resolved at the General Meeting of Shareholders as shown in the right table.



Relevant approvals made at the General

Payee	Approved date	Remuneration type	Approved contents
Directors	71st Ordinary General Meeting of Shareholders on June 29, 2017	Basic remuneration Performance-linked bonuses for Directors	Up to 1.5 billion yen per year
Directors (Excluding Outside Directors)	66th Ordinary General Meeting of Shareholders on June 28, 2012	Stock options	Up to 30 million yen per year within the above remuneration amount for Directors
Directors (Excluding Outside Directors)	74th Ordinary General Meeting of Shareholders on June 26, 2020	Performance-linked stock compensation (1 point = 1 share)	Up to 100,000 points per fiscal year separate from the above remuneration amount for Directors

Composition of officer compensation

Composition		Contents	Calculation standards and reference performance indicators	
Basic remuneration (Basic fixed salary)	Position-based remuneration	The basic remuneration is a basic fixed salary that comprises position-based remuneration which takes into consideration the Directors' individual position(s) and performance-based remuneration which is revised each fiscal year taking into consideration the individual performance, the performance of the Company and other factors, and is determined in a reasonable amount. As for remuneration for Outside Directors, the basic remuneration is determined individually by taking into consideration expected roles played by each Outside Director, etc.	Director remuneration	
	Performance-based remuneration		Remuneration for titles Executive officer remuneration Actual remuneration for the previous fiscal year x pay rise rate (qualitative evaluation)	
Performance-linked monetary compensation (Short-term performance-linked compensation)	Performance-linked bonuses for Directors (linked to performance indicators) *The number of months to be paid for each reference performance indicator shall be calculated, and the total number of months shall be the standard number of months to be paid.	Performance-linked bonuses for Directors are short-term performance-linked compensation for enhancing incentives towards improving performance and corporate value through the achievement of the Midterm Business Plan, inclusive of corporate value as expressed by stock prices and other performance indicators along with focusing on profit for the year, which is the final financial results of each fiscal year. Outside Directors are not eligible for performance-linked bonuses for Directors.	Performance indicators	Results
			Consolidated profit for the year ¥77.2 billion	
			Consolidated net sales growth rate 15.0%	
			Ratio of stock price to performance of the Nikkei stock average -0.06%	
			Market capitalization at end of period ¥1,072.3 billion	
Performance-linked stock compensation (Medium- to long-term performance-linked compensation)	Stock delivery trust (Point system)	Performance-linked stock compensation is a medium- to long-term performance-linked compensation. Its aim is to have the Company's Directors share with shareholders the same benefits and risks associated with share price fluctuations, and to enhance the awareness of contribution to the improvement of corporate earnings as well as the increase of corporate value over the medium and long term. 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 for performance-linked stock compensation.	Performance indicators	Results
			Consolidated profit for the year ¥77.2 billion	
			Individual contribution evaluation (including initiative performance concerning ESG, etc.)	

Remuneration for Outside Directors and Audit & Supervisory Board Members

Remuneration for Outside Directors and Audit & Supervisory Board Members is limited to basic remuneration of a fixed monthly salary, taking into consideration the roles expected of each individual Director and Audit & Supervisory Board Member. The maximum amount of remuneration for Outside Directors and Audit & Supervisory Board Members was resolved at the General Meeting of Shareholders as shown in the right table.

Relevant approvals made at the General Meeting of Shareholders

Payee	Approved date	Remuneration type	Approved contents
Outside Directors	75th Ordinary General Meeting of Shareholders on June 29, 2021	Basic remuneration	Up to 70 million yen per year within the total remuneration amount for Directors
Audit & Supervisory Board Members	61st Ordinary General Meeting of Shareholders on June 28, 2007	Basic remuneration	Up to 100 million yen per year

Actual remuneration for Directors and Audit & Supervisory Board Members (fiscal 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 (6)	274 (54)	567 (Not applicable)	60 (Not applicable)	901 (54)
Audit & Supervisory Board Members (Outside Audit & Supervisory Board Members)	4 (3)	49 (34)	Not applicable (Not applicable)	Not applicable (Not applicable)	49 (34)
Total	17	324	567	60	951

The left table includes amounts paid to Mr. Hiroshi Aso and Mr. Kohshi Murakami, who retired from their positions as Director at the conclusion of the 76th Ordinary General Meeting of Shareholders held on June 29, 2022.

List of Officers (As of June 30, 2023)

Directors

Representative Director, Chairman CEO
Yoshihisa KainumaAttendance at the Board of Directors Meetings
100% (16/16)

1983 Apr. Registered as attorney-at-law, member of Daini Tokyo Bar Association
1988 Dec. Joined the Company, Director, General Manager of Legal Department of the Company
1989 Sep. Member of New York State Bar Association
1992 Dec. Managing Director and Deputy General Manager of Operations Headquarters
1994 Dec. Senior Managing Director, General Manager of European and American Regional Sales Headquarters, Deputy General Manager of Operations Headquarters
2003 Jun. Director, Senior Managing Executive Officer
2009 Apr. Representative Director, President and Chief Executive Officer
2017 Jun. Representative Director, Chairman & President (CEO & COO)
2018 Dec. Member of the Nomination and Compensation Committee (Present)
2023 Apr. Representative Director, Chairman CEO (Present)

Representative Director, Vice Chairman
Shigeru MoribeAttendance at the Board of Directors Meetings
100% (16/16)

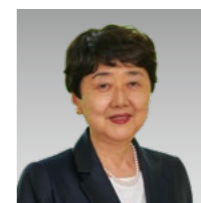
1980 Mar. Joined MITSUMI ELECTRIC CO., LTD.
1990 May General Manager of Development Headquarters, MITSUMI ELECTRIC CO., LTD.
1991 Apr. Director, Head of Singapore branch, MITSUMI ELECTRIC CO., LTD.
1994 Apr. Managing Director, MITSUMI ELECTRIC CO., LTD.
1999 Oct. Senior Managing Director, General Manager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

Director, Managing Executive Officer
Katsutoshi Suzuki

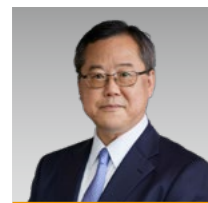
Assumed office on June 29, 2023

1986 May Joined the Company
2015 Apr. Deputy Officer in charge of Engineering Development Division, Electronic Device & Component Manufacturing Headquarters
2018 May Technical Officer
2020 Apr. Deputy Officer in charge of Engineering Development Division, Deputy Officer in charge of Motor Division, Officer in charge of Motor Engineering
2021 May Technical Officer
2022 Oct. Chief of Engineering Headquarters, Chief of INTEGRATION Promotion Headquarters, Head of Electronic Device & Component Engineering Development Division at Engineering Headquarters, Head of Engineering Development Division at Electronic Device & Component Business Headquarters, Deputy Head of Motor Division
2023 Mar. Chief of Engineering Headquarters, Head of Electronic Device & Component Engineering Development Division at Engineering Headquarters, Head of Engineering Development Division at Electronic Device & Component Business Headquarters (currently Motor, Lighting & Sensing Headquarters), Deputy Head of Motor Division (Present)
2023 Jun. Director, Managing Executive Officer (Present)

Independent Outside Directors

Outside Director
Yuko MiyazakiAttendance at the Board of Directors Meetings
100% (13/13)

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

Director, President COO & CFO
Katsuhiko YoshidaAttendance at the Board of Directors Meetings
100% (16/16)

1984 Apr. Joined the Company
2013 Dec. Head of Operation Department at Electronic Device & Component Manufacturing Headquarters, General Manager of Vertical Integration Improvement Office, General Manager of Business Support Office
2014 Jun. Executive Officer
2016 Jun. Deputy Chief of Business Administration Headquarters, General Manager of Business Administration Department
2017 Jun. Managing Executive Officer
2019 Apr. 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
2019 Oct. Senior Managing Executive Officer
2020 Apr. Director, ABUC Inc. (Present)
2020 Jun. Director, Chief of Tokyo Head Office (Present), Officer in charge of Sustainability Management Division, Director, U-Shin Ltd. (Present), Director, Vice President Executive Officer, MITSUMI ELECTRIC CO., LTD.
2021 Apr. Head of Business Administration and Corporate Planning Division, Head of Sustainability Management Division (Present)
2023 Jan. Director, Minebea AccessSolutions Inc. (Present)
2023 Apr. Director, President COO & CFO of the Company (Present)

Director, Vice President Executive Officer
Ryoza IwayaAttendance at the Board of Directors Meetings
100% (16/16)

1981 Apr. Joined the Company
1989 Dec. Head of Tokyo Sales Division at Tokyo Branch
2009 Jun. Executive Officer, Head of Lighting Device Business Unit at Electronic Device & Component Business Headquarters
2013 Jun. Managing Executive Officer
2015 Jun. Director (Present), Senior Managing Executive Officer
2017 Jan. Chief of MITSUMI Business Headquarters of the Company, Representative Director, Vice President and Chief Executive Officer, MITSUMI ELECTRIC CO., LTD.
2017 Apr. Representative Director, President and Chief Executive Officer, MITSUMI ELECTRIC CO., LTD.
2017 Jun. Chief of Electronic Device & Component Manufacturing Headquarters
2019 Aug. Director, U-Shin Ltd. (Present)
2019 Oct. Vice President Executive Officer (Present), Officer in charge of Electronic Device & Component related Business
2021 Apr. Chief of Electronic Device & Component Business Headquarters
2023 Jan. Chief of U-Shin Business Headquarters (currently Access Solutions Headquarters), Director, Minebea AccessSolutions Inc. (Present)

Outside Director
Atsuko MatsumuraAttendance at the Board of Directors Meetings
100% (16/16)

1978 Apr. Joined Japan Center for Economic Research
1981 Apr. Visiting research fellow, Economic Research Institute, Economic Planning Agency (currently Economic and Social Research Institute)
1987 Apr. Part-time Lecturer, Jissen Women's Junior College
1988 Apr. Full-time Lecturer, OTSUMA WOMEN'S UNIVERSITY
1991 Apr. Full-time Lecturer, Faculty of Economics, Tokyo International University
1999 Apr. Associate Professor, Faculty of Economics, Tokyo International University
2006 Apr. Professor, Faculty of Economics, Tokyo International University (Present)
2010 Apr. Part-time Lecturer, Department of Social and Family Economy, Faculty of Human Sciences and Design, Japan Women's University (Present)
2014 Apr. Visiting Professor, Faculty of Economics, Keio University
2015 Apr. Part-time Lecturer, Department of Politics, Faculty of Law, Keio University
2016 Jun. Outside Director, RENESAS EASTON Co., Ltd. (currently Glosel Co., Ltd.) (Present)
2018 Jun. Outside Director of the Company (Present)
2018 Dec. Member of the Nomination and Compensation Committee (Present)
2023 Mar. Member of the Working Group on Oil Market Trend Study, Advisory Committee for Natural Resources and Energy, the Ministry of Economy, Trade and Industry (Present)

Outside Director
Yuko HagaAttendance at the Board of Directors Meetings
100% (16/16)

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

Director, Senior Managing Executive Officer
Shigeru NoneAttendance at the Board of Directors Meetings
100% (16/16)

1982 Apr. Joined the Company
1999 Sep. Manager of Osaka Branch
2007 Jun. Executive Officer
2011 Apr. Deputy Officer in charge of Sales Division
2012 Jun. Managing Executive Officer
2015 Jun. Director (Present)
2016 Jun. Senior Managing Executive Officer (Present)
2017 Jun. Officer in charge of Sales Division
2018 May Chief of Sales Headquarters (Present)

Director, Senior Managing Executive Officer
Satoshi Mizuma

Assumed office on June 29, 2023

1986 Apr. Joined the Company
2011 Apr. General Manager of Quality Control Department, Ball Bearing Business Unit
2015 Apr. Deputy Head of Ball Bearing Business Unit
2016 Jun. Executive Officer
2017 Oct. Executive Officer, Head of Ball Bearing Business Unit
2018 May Managing Executive Officer, Chief of Machined Component Manufacturing Headquarters
2021 Apr. Chief of Machined Component Business Headquarters (currently Precision Technologies Headquarters) (Present)
2022 Jun. Senior Managing Executive Officer (Present)
2023 Jun. Director (Present)

Outside Director
Hirofumi KataseAttendance at the Board of Directors Meetings
100% (16/16)

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

Outside Director
Takashi MatsuokaAttendance at the Board of Directors Meetings
100% (16/16)

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

Audit & Supervisory Board Member

Standing Audit & Supervisory Board Member
Masahiro Tsukagoshi

Assumed office on June 29, 2023

1984 Apr. Joined the Company
2004 May Vice President, NMB (USA) Inc.
2011 Jul. General Manager of Business Administration Department of the Company
2015 Apr. General Manager of Corporate Planning Department
2018 May Executive Officer
2020 Jun. Advisory Manager
2020 Aug. Deputy Officer in charge of Personnel & General Affairs Division
2021 Apr. Deputy Head of Personnel & General Affairs Division
2023 Jun. Standing Audit & Supervisory Board Member (Present)

Independent Outside Audit & Supervisory Board Members

Standing Outside Audit & Supervisory Board Member
Hiroshi Yamamoto

Assumed office on June 29, 2023

1987 Apr. Joined Japan Tobacco Inc.
2007 Apr. Vice President, Tobacco Business Planning, Tobacco Business, Japan Tobacco Inc.
2008 Jul. Vice President, Non-Tobacco Material Procurement, Tobacco Business, Japan Tobacco Inc.
2012 Jun. Vice President, Operational Review and Business Assurance, Japan Tobacco Inc.
2019 Mar. Standing Audit & Supervisory Board Member, Japan Tobacco Inc.
2023 Jun. Standing Outside Audit & Supervisory Board Member of the Company (Present)

Outside Audit & Supervisory Board Member
Shinichiro Shibasaki

Attendance at the Board of Directors Meetings

100% (16/16)

Attendance at the Audit & Supervisory Board Meetings

100% (14/14)

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

Outside Audit & Supervisory Board Member
Makoto Hoshino

Attendance at the Board of Directors Meetings

100% (16/16)

Attendance at the Audit & Supervisory Board Meetings

100% (14/14)

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

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 society	Personnel and human resource development	Legal affairs	Finance, accounting, and tax affairs	Government agencies
Directors	Yoshihisa Kainuma	Representative Director, Chairman CEO	○	○	○	○	○		○	○	○	○	
	Shigeru Moribe	Representative Director, Vice Chairman	○		○		○						
	Katsuhiko Yoshida	Director, President COO & CFO	○	○	○				○	○		○	
	Ryozo Iwaya	Director, Vice President Executive Officer	○		○	○	○						
	Shigeru None	Director, Senior Managing Executive Officer	○		○		○						
	Satoshi Mizuma	Director, Senior Managing Executive Officer	○		○	○		○					
	Katsutoshi Suzuki	Director, Managing Executive Officer	○		○	○		○					
	Yuko Miyazaki	Outside Director			○						○	○	
	Atsuko Matsumura	Outside Director			○				○	○			
	Yuko Haga	Outside Director	○	○	○					○			
	Hirofumi Katase	Outside Director	○		○				○				○
Audit & Supervisory Board Members	Takashi Matsuoka	Outside Director	○						○				
	Masahiro Tsukagoshi	Standing Audit & Supervisory Board Member	○		○				○	○		○	
	Hiroshi Yamamoto	Standing Outside Audit & Supervisory Board Member		○	○							○	
	Shinichiro Shibasaki	Outside Audit & Supervisory Board Member									○		
	Makoto Hoshino	Outside Audit & Supervisory Board Member										○	○

Compliance

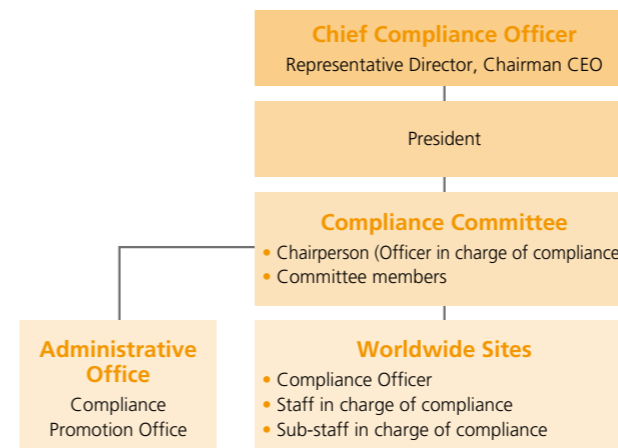
Basic approach

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 Representative Director, Chairman CEO of the MinebeaMitsumi Group has ultimate responsibility for compliance. The Compliance Committee, which reports directly to the President, meets on a regular and timely basis to ensure implementation of the Code of Conduct and make prompt 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 various measures to promote compliance. For example, compliance training was provided for all employees (including fixed term contract employees and dispatched employees) at all Group companies in Japan in fiscal 2022. Additionally, we appoint a compliance officer at each of the Group's bases, including those overseas, to strengthen management of the Group overall. In the fiscal year ended March 2023, we have appointed compliance officers at HONDA TSUSHIN KOGYO, Minebea Connect, and Minebea AccessSolutions, which were newly added to the Group as a result of the business integration, to strengthen the groupwide compliance system.

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 any violations are 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 2022 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

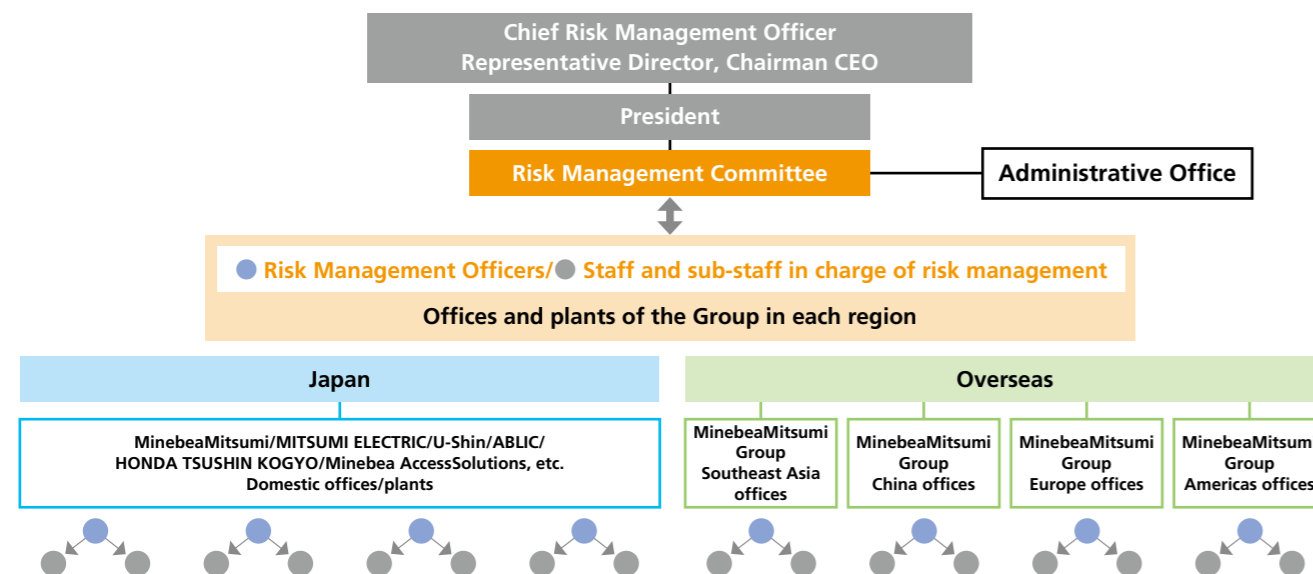
Basic approach

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 Representative Director, Chairman CEO of the MinebeaMitsumi Group, is the Chief Risk Management Officer. The Risk Management Committee, which reports directly to the President, makes important decisions on risk management. 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 of and response to risks

Search and evaluation of risks:

Each department searches for risks, evaluates the types of risk, envisioned scenarios, frequency of occurrence, and extent of damage, and reports these to the Risk Management Committee.

Identification of risks and determination of a response policy:

The Risk Management Committee analyzes the report on the search and evaluation of risks submitted by each department in charge, clarifies the risks in terms of the overall group, and establishes response policies for these.

Prevention and preparation to respond to the occurrence of risks:

- The Risk Management Manager analyzes the assumed damage and impact on business in the case of a defined risk materializing, and prepares response guidelines in advance.
- The Risk Management Manager collects information on the risks, and gains insight into signs of the occurrence of risk.

Responding to emergency situations:

When an emergency occurs, or is imminent, the Risk Management Manager and the staff and sub-staff in charge of risk management immediately report this to the President and the Risk Management Committee. Their role is to contain and rapidly resolve the emergency through prompt and accurate initial action as a group.

Risk audits, etc.:

- The general managers of each department shall constantly conduct self-inspections for risk management.
- The Risk Management Committee conducts audits in cooperation with the Internal Auditing Office as necessary.

Announcement of major risks:

Major risks and the status of initiatives are communicated each year via business reports, securities reports, and other IR materials.

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 addition to the protection of business resources, manufacturers need to be prepared for cyber-attacks on production sites. In order to strengthen the information security promotion system, the Company uses a specialist in ICT as the CISO (Chief Information Security Officer), 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.

Global security monitoring and crisis response system

Attack detection and defense, crisis vulnerability detection, network monitoring/management



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, we have 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.