

To Our Shareholders

The 66th Business Year Interim Business Report

April 1, 2011 ▶ September 30, 2011

Minebea

Minebea Co., Ltd.

Business Summary

As the interim period of the 66th Business Year (April 1, 2011 - September 30, 2011) has ended, we would like to report our business summary.

■ Overview of the interim period

Despite the huge impact the multiple disasters triggered by the devastating 3-11 earthquake as well as the rising yen have had on the Japanese economy this interim period (April 1, 2011 to September 30, 2011), there have been clear signs of recovery since June. The U.S. economy continued to lag behind as consumer spending and new home construction declined. In Europe, Germany's economic recovery has begun to wane as the economies of the U.K. and France have stalled. The financial crises in Greece and other countries have impacted not only the European economy but the global economy as a whole. Although increased domestic spending had fueled growth in the Chinese and Indian markets, their growth rates have actually declined. The path to economic recovery has also been slowed down in other nations across Asia.

Working against this backdrop, we strove to implement sweeping cost reduction measures, develop new technologies and high

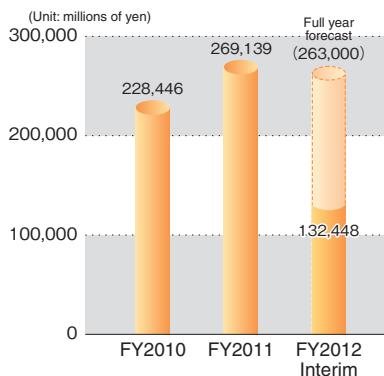
value-added products, as well as increase our marketing activities with an eye to boosting earnings. Despite these initiatives, net sales fell ¥5,247 million (-3.8%) year on year to ¥132,448 million. Operating income dropped ¥6,319 million (-51.1%) year on year to ¥6,052 million with ordinary income declining ¥6,504 million (-56.4%) year on year to reach ¥5,032 million. These decreases were due to a host of different factors within each business segment, which will be detailed later on. Net income fell ¥4,548 million (-62.2%) year on year to total ¥2,769 million.

■ Outlook for the current fiscal year

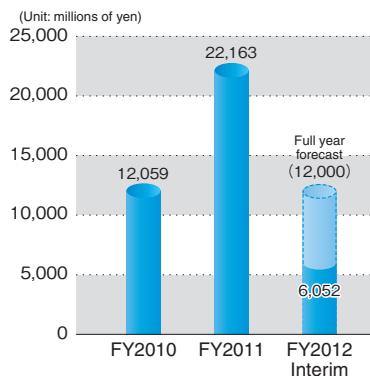
Damage caused to Minebea as well as our suppliers and customers from the major flood that first hit Thailand in October, in addition to disruptions in the supply chain, will have as great an impact on our consolidated operating results for the third quarter and onwards as the 3-11 disasters in Japan did. As for the damage caused to the Company, two parts production facilities located in an industrial park suffered some inundation damage, and we took measures such as increasing the quantity of parts supplied by external sources. The three primary production facilities that we built in Thailand temporarily lost power and

■ Financial Highlights (Consolidated)

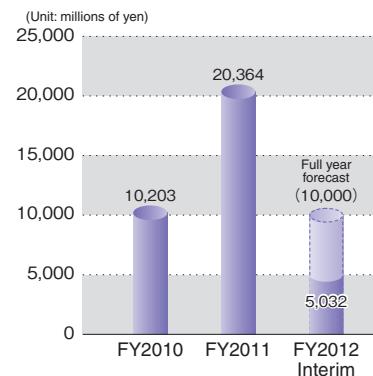
■ Net Sales



■ Operating Income



■ Ordinary Income



water, but as we succeeded in preventing inundation from occurring, only minimal damage was incurred such as operations being suspended for a short period of time.

After making our best estimate of the impact of the flooding on our operations, we have made the following revisions to our earnings forecasts for this fiscal year.

| | | |
|--|------------------|----------|
| Net sales | ¥263,000 million | (-3.5%) |
| Operating income | ¥12,000 million | (-47.3%) |
| Ordinary income | ¥10,000 million | (-51.8%) |
| Net income | ¥5,000 million | (-58.3%) |
| (Change from original earnings forecast) | | |

※ The rate of change from original earnings forecast represents the change from the median of the announced range of amounts.

The interim dividends will be ¥3 per share.

The Company plans to pay a ¥7 per share annual dividend (¥3 for interim dividends and ¥4 for fiscal year-end dividend).

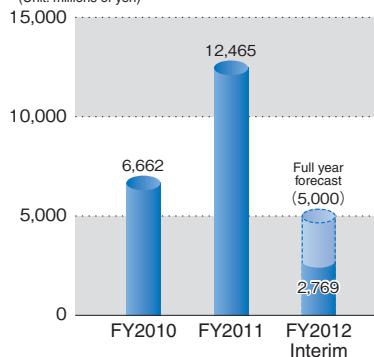
We look forward to your continuous support and guidance.



Yoshihisa Kainuma
Representative Director
December 2011

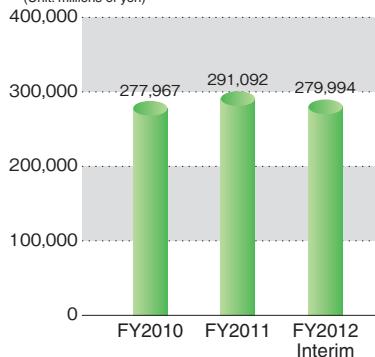
Net Income

(Unit: millions of yen)



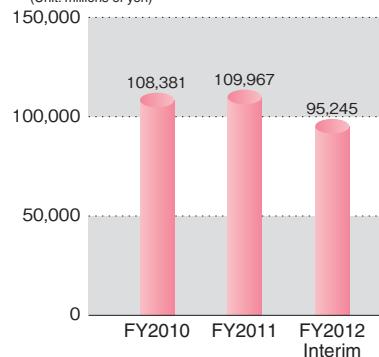
Total Assets

(Unit: millions of yen)



Net Assets

(Unit: millions of yen)



Overview by Business Segment

Machined Components Business

The machined components business segment makes ball bearings (our anchor product), mechanical components such as rod-end bearings for aircraft, pivot assemblies for hard disk drives (HDDs), and fasteners for automobiles and aircraft. Sales and production of ball bearings were robust as sales slowly rebounded on the heels of the massive March 11 earthquake. While the change in the product mix and the strong yen kept profits below last year's level, second quarter profits rose sharply above the first quarter results due to improved production efficiency. The earthquake forced some of our customers in the hard disk industry, our target market, to make some first quarter inventory adjustments but the market for pivot assemblies recovered once those adjustments were completed in the second quarter. Although pivot assembly sales volume and profits rose, profits were down on a year-on-year basis due to the higher fixed costs associated with increased production capacity during the last fiscal year as well as the appreciation of the yen. The rod-end bearing business enjoyed an uptick in both sales and profits thanks to the recovery in the aviation market despite the negative effect of the strong yen. In the end, net sales dropped ¥359 million (-0.7%) year on year to total ¥54,603 million. Operating income was also down ¥1,033 million (-7.2%) year on year, totaling out at ¥13,378 million.

Rotary Components Business

The core products of the rotary components business include information motors (fan motors, stepping motors, DC brushless motors, vibration motors and DC brush motors), HDD spindle motors and other precision motors. Sales of information motors and other precision motors declined during the first quarter due to the lingering impact of the earthquake but were up in the second quarter as demand shot back up. Although production efficiency improved once production volume increased in the second quarter, price hikes for magnets and other materials generated losses once again this quarter. While sales of HDD spindle motors were sluggish during the first quarter due to the impact of the 3-11 disasters on our customers in the hard disk industry, sales picked up in the second quarter as the market rebounded. Improved production efficiency dramatically cut year-on-year losses, bringing the HDD spindle motor business back to profitability. Overall, the segment saw a ¥1,617 million (-3.1%) year-on-year decrease in net sales totaling ¥49,980 million. Higher costs associated with the launch of our new Cambodian plant and other factors pushed operating income down ¥1,691

million below last year's total for an operating loss of ¥1,417 million.

Electronic Devices and Components Business

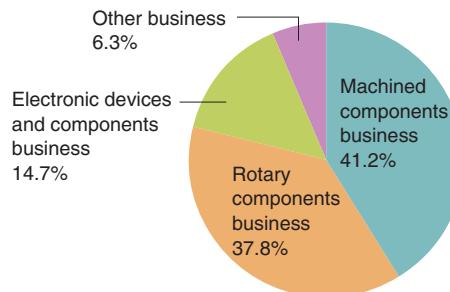
LCD backlights, inverters and measuring instruments make up the core products of the electronic devices and components business. Both sales and profits dipped due to the cessation of sales of game console measuring components, downward spiraling sales to the automobile industry, as well as the appreciation of the yen. Supply delays for LCD backlight materials due to the earthquake as well as increased costs associated with the launch of the new plant in Suzhou, China and skyrocketing prices of electronic parts on top of the strong yen put a huge dent in earnings from LCD backlight sales. In the end, net sales dropped ¥903 million (-4.4%) year on year to total ¥19,457 million. Operating income fell a substantial ¥2,767 million (-98.6%) year on year to total ¥38 million.

Other Business

The main products in the other business segment are PC keyboards, speakers and special devices. The segment saw both sales and profits decrease for keyboards due to stagnant market conditions, a hike in plastic material prices, and the rising yen. Net sales were down ¥2,367 million (-22.0%) year on year to total ¥8,407 million while operating loss was up ¥614 million year on year to total ¥156 million.

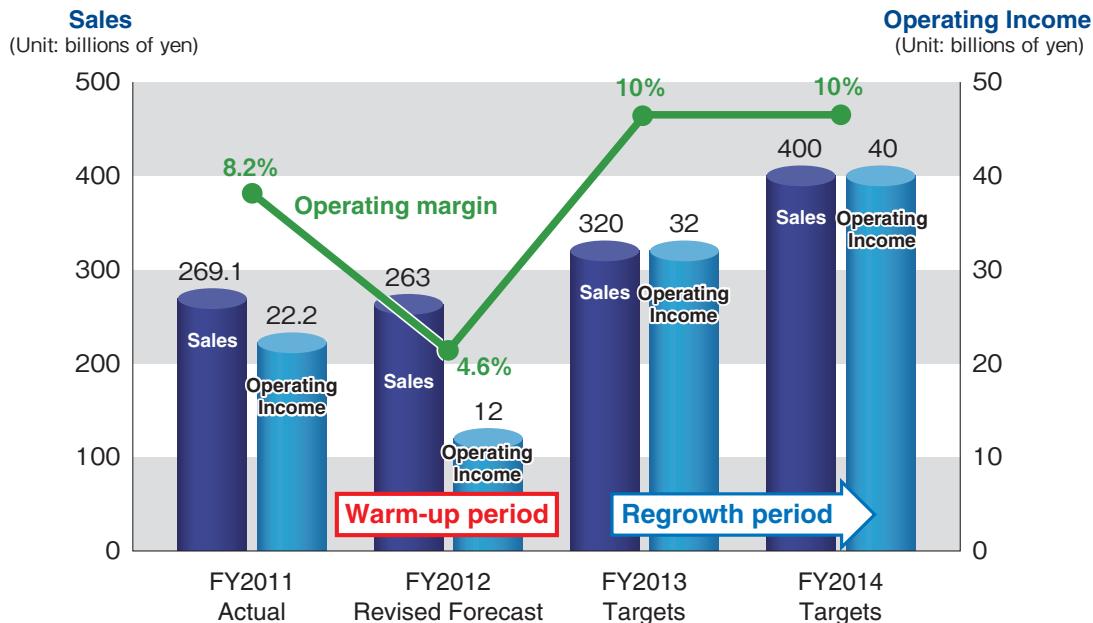
Notes : Operating income on the consolidated statements of income for this interim period includes ¥5,789 million of corporate expenses, etc. not belonging to each segment as adjustments. Adjustments for the same period last year amounted to ¥5,578 million on a consolidated basis.

Net Sales Composition



Extend initial target deadline by one year due to expected market stagnation

Revised Medium-term Business Plan Targets



Disruptions to the supply chain caused by the 3-11 disasters in Japan greatly affected production in various industries. Thanks to the unflagging efforts of those involved, recovery to the supply chain was mostly achieved. However because of the impact from the major flood that first hit Thailand in October, the supply chain has once again been disrupted. Many companies, including the Company, suffered difficulties related to parts procurement and production. Luckily, the Company's three primary production facilities in Thailand suffered hardly any damage and were able to resume operations within a short period of time. We therefore aim to fulfill our responsibilities as a supplier to our customers by adjusting our production system and achieving a recovery in operating results.

However, in the second year of our medium-term business plan, in addition to the impact of these natural disasters, we find ourselves saddled with the double burden of picking up the pieces left while weathering a stormy market where the yen is stronger than ever. Rising energy and resource prices, labor costs in Asia, global interest rates and financial crises in countries of the EU have made it extremely difficult for us to achieve the ¥320 billion sales target.

Accordingly, we will extend the three-year plan by one year and make efforts toward achieving the target from the next fiscal year onward, using FY2012 as a period of preparation to reach our target.

With Gratitude, Our 60th Anniversary of Incorporation

It is with gratitude that this July we celebrated the 60th anniversary of Minebea Co., Ltd.'s incorporation. We thank all our shareholders for their great blessings of support which have made this achievement possible.

In July 1951, our company was founded in Tokyo's Itabashi Ward as Japan's first manufacturer specializing in miniature ball bearings. The Company was formed after the war by engineers from the former Manchuria Aircraft Company upon their return to Japan from Manchuria, and their dreams and passion were focused on the growth of the aircraft industry. In the chaotic Postwar period, they struggled like everyone else at the time to build the foundations of

their business.

Today, 60 years later, the Company has grown to include 32 production facilities and 40 sales offices in 18 countries around the world with approximately 55,000 employees. We provide the world with products that are essential to everyday life, from ball bearings to machined components, rotary components, electronic devices and components, and more.

With a commitment to craftsmanship that reflects the same dreams and passion of our company's founders, we will continue striving to be a company that serves the needs of all our clients.

We thank you for your continued support.

History of Minebea's 60 years

1950's~1960's Origin of Minebea

- Minebea was originally incorporated as Nippon Miniature Bearing Co., Ltd., Japan's first specialized manufacturer of miniature ball bearings, in Azusawa, Itabashi-ku, Tokyo in July 1951.
- In October 1956, the Company relocates its headquarters to Nihonbashi-Kabuto-cho, Chuo-ku, Tokyo, and its factory to Kamiaoki-cho, Kawaguchi, Saitama. Following in June 1959, establishes a new plant at Aoki-cho, Kawaguchi, Saitama, to serve as the company's integrated headquarters and factory.
- The Company registers its stock on the over-the-counter market of the Tokyo Stock Exchange in August 1961; Then on the establishment of the Second Section of the Tokyo Stock Exchange in October lists its stock on this section.
- Upon the establishment of a factory in Karuizawa in March 1963, some operations are relocated to the Karuizawa Manufacturing Unit from the Kawaguchi factory.
- In July 1965, the Kawaguchi factory is closed and the Company's headquarters is shifted to Miyota-machi, Kitasaku-gun, Nagano.



1954 Second president, Mr. Seichiro Takahashi, and all staff in Itabashi



1959 Kawaguchi Plant



Karuizawa Plant around 1965

1970's~1990's Listing on the First Section of the Tokyo Stock Exchange, Developing overseas production

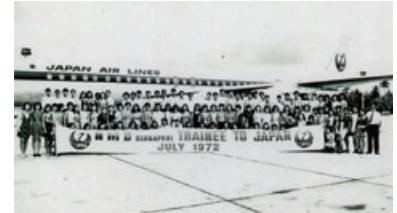
- The Company shifts its stock listing from the Second Section to the First Section of the Tokyo Stock Exchange in October 1970.
- In September 1971, the Company commences local production in USA. From there the Company accelerates its speed to expand overseas production to countries such as Singapore (1972), Thailand (1980), England (1988), Germany (1990) and China (1994).



1970 Stock listing shift to the First Section of the Tokyo Stock Exchange



1971 Commencement of production in USA



1972 First trainees from Singapore



1984 Grand opening ceremony of the Thailand Operation



1990 Establishment of PMDM, an R&D site for HDD spindle motors in Germany



1994 Establishment of Shanghai Plant

Effort Toward Centennial — Reinforcement of the production network in Asia —

- The Company continues to expand its overseas sites to Malaysia and Slovakia in early 2000's and has now grown to include 32 production facilities and 40 sales offices in 18 countries around the world with approximately 55,000 employees.
- In 2011, a new plant is established in Suzhou, China. The Company expands to Cambodia, establishing our first large-scale production site in a new country in 17 years. The Company aims to create more stable production capability by reinforcing the production network in Asia to meet future demand.



2011 Commenced the production of lighting devices at Suzhou Plant



2011 Groundbreaking ceremony of a new plant in Cambodia (left), Rendering of completed plant (right)



Consolidated Financial Statements

● Consolidated Balance Sheets (unit: millions of yen)

| | Fiscal year 2011 Interim (as of September 30, 2010) | Fiscal year 2012 Interim (as of September 30, 2011) | Fiscal year 2011 (as of March 31, 2011) |
|------------------------------------|---|---|---|
| Assets | | | |
| Current assets | 142,878 | 142,180 | 144,177 |
| Cash and cash equivalents | 26,282 | 23,451 | 29,590 |
| Notes and accounts receivable | 59,663 | 57,463 | 56,020 |
| Marketable securities | 514 | 1,010 | 828 |
| Finished goods | 14,291 | 16,770 | 16,433 |
| Work in process | 11,574 | 12,738 | 11,985 |
| Raw materials | 8,334 | 7,953 | 7,548 |
| Supplies | 3,450 | 3,338 | 3,581 |
| Goods in transit | 4,077 | 4,457 | 4,448 |
| Deferred tax assets | 4,664 | 3,833 | 3,779 |
| Others | 10,150 | 11,299 | 10,108 |
| Allowance for doubtful receivables | (125) | (136) | (147) |
| Fixed assets | 144,706 | 137,813 | 146,914 |
| Tangible fixed assets | 122,050 | 117,157 | 124,096 |
| Intangible fixed assets | 8,422 | 6,425 | 7,430 |
| Investments and other assets | 14,233 | 14,230 | 15,387 |
| Total assets | 287,584 | 279,994 | 291,092 |

| | Fiscal year 2011 Interim (as of September 30, 2010) | Fiscal year 2012 Interim (as of September 30, 2011) | Fiscal year 2011 (as of March 31, 2011) |
|--|---|---|---|
| Liabilities | | | |
| Current liabilities | 113,224 | 122,671 | 116,862 |
| Notes and accounts payable | 22,236 | 20,532 | 18,630 |
| Short-term loans payable | 51,212 | 54,718 | 52,237 |
| Current portion of long-term loans payable | 4,632 | 12,632 | 12,632 |
| Current portion of bonds | 10,000 | 11,500 | 11,500 |
| Lease obligations | 412 | 301 | 364 |
| Accrued income taxes | 1,966 | 1,626 | 2,115 |
| Accrued bonuses | 5,887 | 5,414 | 3,976 |
| Allowance for bonuses to directors | 60 | 30 | 71 |
| Allowance for after-care of products | 469 | 37 | 37 |
| Allowance for environmental remediation expenses | 178 | 99 | 108 |
| Allowance for business restructuring losses | 38 | 0 | 112 |
| Others | 16,129 | 15,778 | 15,076 |
| Long-term liabilities | 70,430 | 62,077 | 64,262 |
| Bonds | 11,500 | — | — |
| Long-term loans payable | 51,358 | 55,302 | 56,843 |
| Lease obligations | 484 | 347 | 403 |
| Allowance for retirement benefits | 4,761 | 4,138 | 4,280 |
| Allowance for retirement benefits to executive officers | 146 | 129 | 166 |
| Allowance for environmental remediation expenses | 762 | 900 | 1,005 |
| Others | 1,417 | 1,259 | 1,563 |
| Total liabilities | 183,655 | 184,748 | 181,125 |
| Net Assets | | | |
| Shareholders' equity | 188,471 | 194,784 | 195,337 |
| Common stock | 68,258 | 68,258 | 68,258 |
| Capital surplus | 94,793 | 94,819 | 94,823 |
| Retained earnings | 31,845 | 39,774 | 38,535 |
| Treasury stock | (6,426) | (8,068) | (6,280) |
| Total accumulated other comprehensive income | (86,054) | (101,271) | (87,418) |
| Difference on revaluation of available-for-sale securities | (549) | (731) | (497) |
| Deferred gains or losses on hedges | (4) | 1 | 0 |
| Foreign currency translation adjustments | (85,500) | (98,259) | (84,638) |
| Unfunded retirement benefit obligation of foreign subsidiaries | — | (2,283) | (2,283) |
| Minority interests in consolidated subsidiaries | 1,512 | 1,732 | 2,049 |
| Total net assets | 103,929 | 95,245 | 109,967 |
| Total liabilities and net assets | 287,584 | 279,994 | 291,092 |

Note: Amounts less than one million yen have been omitted.

● Consolidated Statements of Income (unit: millions of yen)

| | Fiscal year 2011 Interim (Apr. 2010 thru Sept. 2010) | Fiscal year 2012 Interim (Apr. 2011 thru Sept. 2011) | Fiscal year 2011 (Apr. 2010 thru Mar. 2011) |
|--|---|---|--|
| Net sales | 137,695 | 132,448 | 269,139 |
| Cost of sales | 102,075 | 103,956 | 202,145 |
| Gross profit | 35,620 | 28,492 | 66,994 |
| Selling, general and administrative expenses | 23,248 | 22,439 | 44,830 |
| Operating income | 12,371 | 6,052 | 22,163 |
| Other income | 346 | 556 | 740 |
| Interest income | 104 | 269 | 230 |
| Dividends income | 71 | 76 | 158 |
| Equity in net income of affiliate | 4 | – | 4 |
| Others | 166 | 210 | 348 |
| Other expenses | 1,181 | 1,576 | 2,539 |
| Interest expenses | 884 | 1,123 | 1,832 |
| Foreign currency exchange loss | 179 | 64 | 286 |
| Others | 117 | 388 | 420 |
| Ordinary income | 11,536 | 5,032 | 20,364 |
| Extraordinary income | 11 | 26 | 114 |
| Gain on sales of fixed assets | 11 | 26 | 46 |
| Reversal of loss for after-care of products | – | – | 47 |
| Reversal of allowance for business restructuring losses | – | – | 20 |
| Extraordinary loss | 444 | 98 | 1,822 |
| Loss on sales of fixed assets | 6 | 13 | 82 |
| Loss on disposal of fixed assets | 75 | 48 | 301 |
| Impairment loss | 17 | – | 553 |
| Loss on sales of stocks of subsidiaries and affiliates | 38 | – | 38 |
| Loss for after-care of products | 172 | 22 | 245 |
| Allowance for environmental remediation expenses | – | 14 | 203 |
| Business restructuring loss | – | – | 105 |
| Spoilage expenses | 133 | – | 291 |
| Income before income taxes and minority interests | 11,103 | 4,960 | 18,656 |
| Income taxes (including enterprise tax) | 2,193 | 1,939 | 4,580 |
| Adjustment of income taxes | 1,485 | 374 | 964 |
| Total income taxes | 3,678 | 2,314 | 5,544 |
| Income before minority interests | 7,425 | 2,645 | 13,112 |
| Minority interests (losses) in earnings of consolidated subsidiaries | 107 | (123) | 646 |
| Net income | 7,317 | 2,769 | 12,465 |

Note: Amounts less than one million yen have been omitted.

● **Consolidated Statements of Cash Flows** (unit: millions of yen)

| | Fiscal year 2011 Interim (Apr. 2010 thru Sept. 2010) | Fiscal year 2012 Interim (Apr. 2011 thru Sept. 2011) | Fiscal year 2011 (Apr. 2010 thru Mar. 2011) |
|--|---|---|--|
| Cash flows from operating activities | 11,239 | 9,545 | 24,439 |
| Cash flows from investing activities | (15,110) | (13,722) | (28,631) |
| Cash flows from financing activities | 4,662 | (1,493) | 7,984 |
| Effect of exchange rate changes on cash and cash equivalents | (1,249) | (1,118) | (1,025) |
| Net increase (decrease) in cash and cash equivalents | (458) | (6,789) | 2,766 |
| Cash and cash equivalents at beginning of period | 24,855 | 27,621 | 24,855 |
| Cash and cash equivalents at end of period | 24,396 | 20,832 | 27,621 |

Note: Amounts less than one million yen have been omitted.

■ Corporate Data

| | |
|-------------------------|---|
| Trade Name | Minebea Co., Ltd. |
| Established | July 16, 1951 |
| Capital | ¥68,258 million |
| Number of Employees | 2,946 |
| Registered Headquarters | 4106-73, Oaza Miyota, Miyota-machi, Kitasaku-gun, Nagano 389-0293, Japan Tel: 81-267-32-2200 |
| Head Office and Plants | Tokyo Head Office, Karuizawa Plant, Hamamatsu Plant, Fujisawa Plant, Omori Plant, Yonago Plant |

■ Board of Directors

Representative Director,

President and Chief Executive Officer

Yoshihisa Kainuma

Director, Vice President Executive Officer

Koichi Dosho

Director, Senior Managing Executive Officers

Hiroharu Katogi

Akihiro Hirao

Eiichi Kobayashi

Hiroyuki Yajima

Masayoshi Yamanaka

Hiroataka Fujita

Outside Directors

Kohshi Murakami

Takashi Matsuoka

■ Corporate Auditors

Standing Corporate Auditor

Akifumi Kamoi

Standing Outside Corporate Auditor

Kazuaki Tanahashi

Outside Corporate Auditors

Hiroataka Fujiwara

Hisayoshi Rikuna

■ Executive Officers

Managing Executive Officers

Susumu Fujisawa

Junichi Mochizuki

Gary Yomantas

Daishiro Konomi

Masayuki Imanaka

Tamio Uchibori

Executive Officers

Takashi Aiba

Kunio Shimba

Ryozo Iwaya

Tatsuo Matsuda

Koichi Takeshita

Tetsuya Tsuruta

Shuji Uehara

Shigeru None

Hiromi Yoda

Kazunori Sawayama

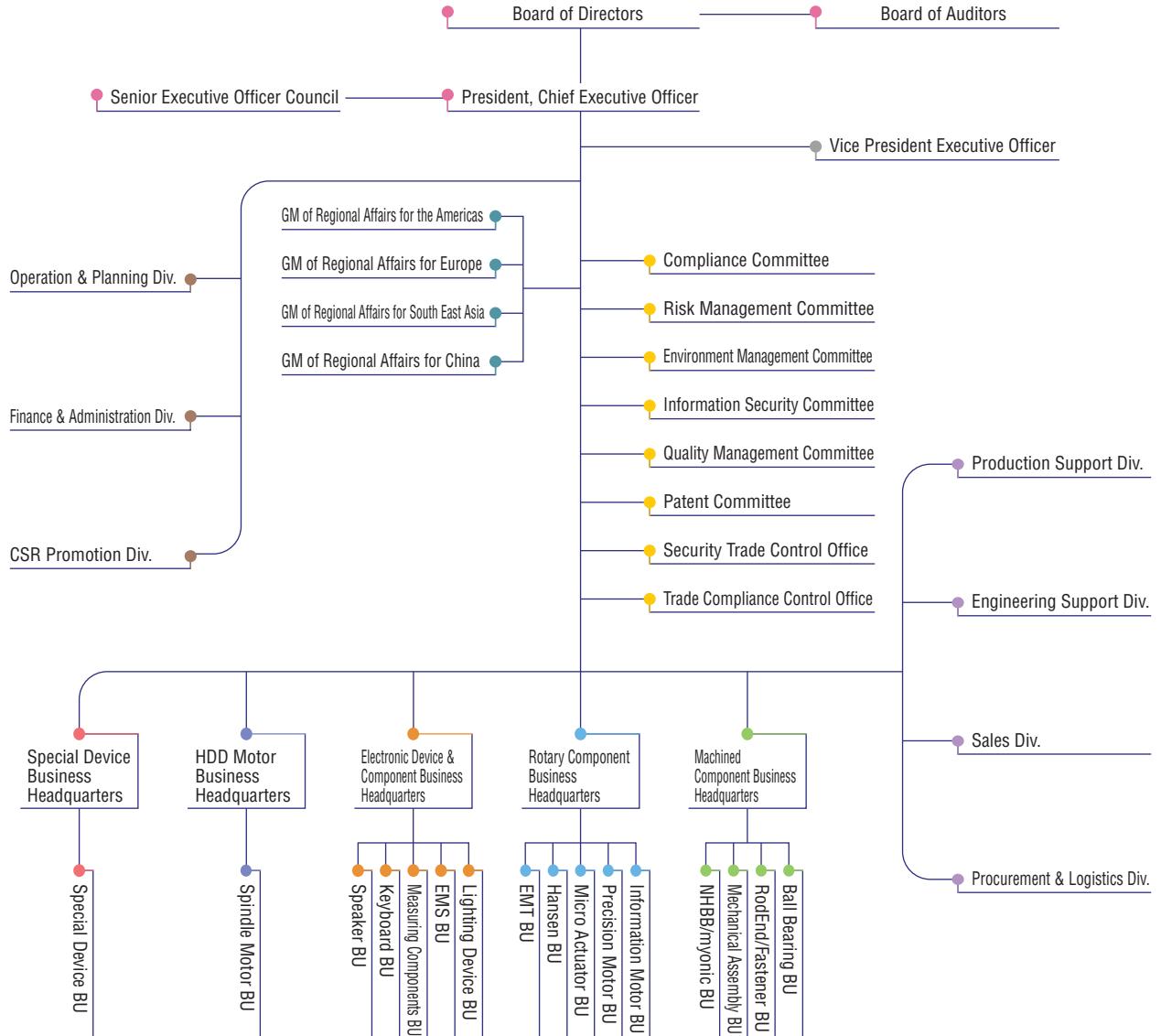
Toru Narita

Motoji Egawa

Koichiro Kojima

Michiya Kagami

Organization Chart



Share Information (as of September 30, 2011)

| | | |
|-----------------------------------|---------------|--------|
| Total Number of Shares Authorized | 1,000,000,000 | shares |
| Number of Shares Issued | 399,167,695 | shares |
| Number of Shareholders | 22,513 | |

Major Shareholders (Top 10)

| | Number of Shares (shares) | Shareholding Ratio (%) |
|--|------------------------------|---------------------------|
| The Master Trust Bank of Japan, Ltd. (Trust Account) | 29,907,000 | 7.89 |
| Japan Trustee Services Bank, Ltd. (Trust Account) | 28,051,000 | 7.40 |
| The Sumitomo Trust and Banking Co., Ltd. | 15,349,000 | 4.05 |
| Keiaisha Co., Ltd. | 15,000,000 | 3.96 |
| Japan Trustee Services Bank, Ltd. (Trust Account 4) | 14,397,000 | 3.80 |
| Japan Trustee Services Bank, Ltd. (Trust Account 9) | 14,134,000 | 3.73 |
| Takahashi Industrial and Economic Research Foundation | 12,347,330 | 3.26 |
| The Bank of Tokyo-Mitsubishi UFJ, Ltd. | 10,057,839 | 2.65 |
| Sumitomo Mitsui Banking Corporation | 10,000,475 | 2.64 |
| Trust & Custody Services Bank, Ltd. (Pension Trust Account) | 8,294,000 | 2.19 |

Notes:

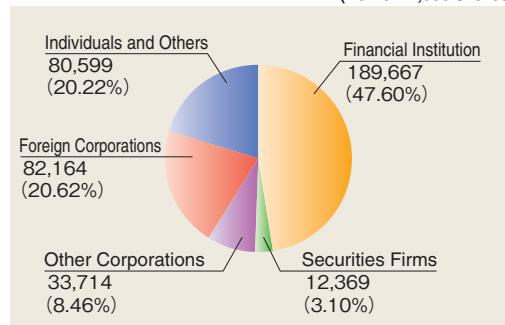
- The Company holds 20,245,985 shares of treasury stock, which are excluded from the major shareholders.
- Shareholding ratio is calculated exclusive of treasury stock.

Stock Price on Tokyo Stock Exchange



Distribution of Shareholding by Investor Type

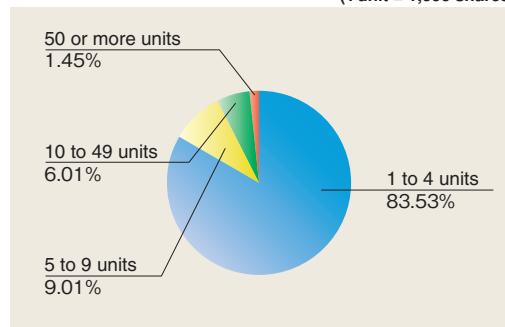
(1 unit = 1,000 shares)



※The figure in () indicates the shareholding ratio.

Distribution of Number of Shareholders by Number of Shares Held

(1 unit = 1,000 shares)



Information for Shareholders

| | | |
|---|--|---|
| Business Year | From April 1 to March 31 of next year | |
| Ordinary General Meeting of Shareholders | June every year | |
| Shares per Unit | 1,000 shares | |
| Record Date (To Be Eligible to Receive a Dividend) | Ordinary General Meeting of Shareholders Year-end Dividends Interim Dividends | March 31 every year March 31 every year September 30 every year |
| Agent to Manage Shareholders Registry and Special Accounts Management Institution | 5-33, Kitahama 4-chome, Chuo-ku, Osaka The Sumitomo Trust & Banking Co., Ltd. | |
| Handling Office of Agent to Manage Shareholders Registry | 3-1 Yaesu 2-chome, Chuo-ku, Tokyo The Sumitomo Trust & Banking Co., Ltd. Stock Transfer Agency Department | |
| (Delivery Address for Postal Matters) | 1-10, Nikko-cho, Fuchu-shi, Tokyo 183-8701 The Sumitomo Trust & Banking Co., Ltd. Stock Transfer Agency Department | |
| (Telephone Inquiries) |  0120-176-417 (9 a.m. to 5 p.m.) | |
| Public Notice | Public notice by the Company shall be carried out by way of electronic public notice. (http://www.minebea.co.jp/) Provided, however, when the Company is unable to carry out public notice by way of electronic public notice due to accident or unavoidable reason, it shall be given in the Nihon Keizai Shinbun. | |
| Common Stock Listings | Tokyo, Osaka and Nagoya | |

[Payment of Interim Stock Dividends for the 66th Business Term]

The interim stock dividends for the 66th Business Year will be paid by the enclosed “Interim Stock Dividend Warrant for the 66th Business Year.” Please take this Warrant to any office or post office of Japan Post Bank and Japan Post Network (banking agency) within the specified payment period (from December 5, 2011 to January 10, 2012) to receive your dividends.

For those who have designated a transfer account(s), we have enclosed forms of “Statement of Interim Stock Dividends for the 66th Business Year” and “Where to Transfer Dividends” for confirmation.

(With respect to where to transfer dividends in the case you have chosen the method of share number pro-rata distribution in plural securities company accounts, please ask the securities company with which you deal about it.)

Please note that the enclosed “Statement of Interim Stock Dividend” can be used as attached material when you file a final tax return.

[Payment Notice of Listed Stock Dividends, Etc.]

The Special Taxation Measures Law, as amended in 2008 (Law No. 23 of April 30, 2008) requires that, with respect to the dividends, a Payment Notice, which states the amount of dividends, the amount of withholding taxes, etc., be sent to shareholders. (The enclosed Statement of Dividends doubles as the Payment Notice.)

The Payment Notice can be used as attached material when shareholders file a final tax return. (In the case you have chosen the method of share number pro-rata distribution in plural securities company accounts, please ask the securities company with which you deal about it.)

[Shareholders' Inquiries and Notifications Concerning Matters Such as Change of Address]

Please notify inquiries or notifications concerning procedures related to shares (such as change of registered address or name, change of the method or place to receive dividends, and request to sell or buy shares less than one unit [for holders of shares less than one unit]) as follows.

- **Shareholders who hold accounts at securities companies** are requested to notify your securities companies.
- **Shareholders who do not hold accounts at securities companies** are requested to notify The Sumitomo Trust and Banking Co., Ltd. (Please also refer to the notice of “Special Accounts” below.)

[Special Accounts]

Shares of such shareholders that was yet to have used Japan Securities Depository Center, Inc. (JASDEC) by the date of the enforcement of share certificate dematerialization (January 5, 2009) are recorded in the accounts (called “special accounts”) opened at the agent to manage shareholders registry, The Sumitomo Trust and Banking Co., Ltd. For details of special accounts, you are requested to use the telephone number of the company on the previous page.



Recognizing the importance of utilizing domestic wood products and nurturing domestic forests, Minebea Co., Ltd., supports the KIZUKAI-UNDOH ("Wood Products Utilization Campaign"), which is being promoted by Japan's Forestry Agency. The 3.9 GREENSTYLE mark is one of the campaign's logos. The production of reports such as this contributes to the use of domestic wood in papermaking materials, and thus to the increased absorption of CO₂ by trees grown in Japan.

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