

# Relationships with Shareholders

## ▶ Timely Disclosure/Disclosure Policy

In addition to disclosing information required by applicable laws and regulations in terms of timing and level of detail, Minebea has also established its own disclosure policy to ensure a proactive and fair approach in this regard.

## ▶ Communication with Shareholders

### General Meeting of Shareholders

Minebea's Ordinary General Meeting of Shareholders is held annually in June. In addition, we provide shareholders with semiannual reports to keep them informed of the state of the company's business and our management policies.

### Communication with Institutional Investors

Minebea holds investor meetings and conference calls on financial results for institutional investors and securities analysts. This information is also published on our website in Japanese and English, simultaneously or as soon as possible.

We spend approximately one week per year in each region visiting investors in North America, Europe, and Asia.

We also participate in investor seminars sponsored by securities companies, while holding numerous private meetings as part of active efforts to disclose financial and non-financial information.

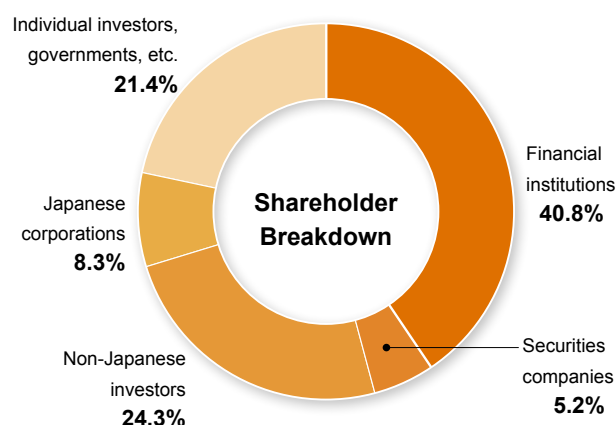
## ▶ Shareholder Returns

Starting with the appointment of the current president and chief executive officer in FY2009, Minebea has worked toward two goals: maximizing earnings per share and enhancing corporate value, and solidifying the corporate foundation for our centennial. In FY2015, we achieved our third consecutive year of record net sales. Our profits declined, however, due to lower shipments of LED backlights amid reduced production among customers in the smartphone industry. In our other business areas, the ball bearings business posted a steady increase in external sales volume and our motors business increased sales and improved profitability, mainly owing to business with automobile manufacturers, while our measuring components business achieved growth through acquisitions and expansion of existing business. All of these businesses posted both higher net sales and profits. As a result, we raised our annual dividend 8 yen per share to 20 yen per share. For FY2016, consistent with our aim of actively making growth-oriented investments to raise future shareholder returns, we will aim for a consolidated-basis dividend payout ratio of around 20%. Furthermore, in conjunction with Japanese stock exchanges' plan to consolidate trading units by unifying the standard unit for common shares at 100 shares a unit, we changed our

trading unit from 1,000 shares a unit to 100 shares a unit beginning May 2016.

In addition, we repurchase our shares to enable us to pursue flexible capital policies in response to the changing business environment. In the past, we have repurchased shares in November 2008, February 2010, and from May to June 2011.

## ▶ Shareholder Breakdown (As of March 31, 2016)



## ▶ IR Website

Minebea's (IR) website won the "2015 Internet IR Excellence Award" from Daiwa Investor Relations Co., Ltd., as well as the "2015 Company Website Best Company Award" from Nikko Investor Relations Co., Ltd., in the all listed company website ranking and the sector-based ranking. Additionally, our website won the "Gomez IR Site Overall Ranking 2015 Silver Award" from Morningstar's Gomez Consulting Division. We have won all three of these awards for eight consecutive years.



## ▶ Future Issues and Goals

Through enhanced IR activities, we will work to expand our communication with shareholders and to promote greater understanding of the Minebea Group among all types of investors.