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November 19, 2018

Company Name: Nissan Motor Co., Ltd.

Representative Director and President: Hiroto Saikawa
(Code No. 7201, Tokyo Stock Exchange First Section)

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Regarding Serious Misconduct by Our Chairman and Representative Director

Based on a whistleblower complaint, our company has been conducting an internal investigation over the past several months regarding misconduct involving our company's Representative Director and Chairman Carlos Ghosn and Representative Director Greg Kelly.

As a result, we became aware that both of them have been reporting compensation amounts in the annual securities report that were less than actual, in order to reduce the amount of Carlos Ghosn's compensation to be disclosed, over many years.

Also, as regards Carlos Ghosn, numerous other significant acts of misconduct have been uncovered, such as expending our company's assets for personal use, and Greg Kelly's deep involvement has also been confirmed.

Our company has been providing information to the Public Prosecutors Office, and have been fully cooperating with their investigation. We will continue to do so.

Because the significant acts of misconduct that were uncovered through our internal investigation constitute clear violations of their duty of care as directors, the Chief Executive Officer will propose to the Board of Directors to quickly remove Carlos Ghosn from his positions as Chairman and Representative Director. He will also propose the removal of Greg Kelly from his position as Representative Director.

We deeply apologize for causing much concern to our shareholders and all related persons due to such circumstances. We will work immediately to identify our governance and compliance issues, and to take appropriate measures.