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Driving Innovation to Enrich People's Lives

Nissan Motor Co., Ltd. President, Chief Executive Officer

Nissan is transforming its business, its governance, and its culture. This is taking place amid dramatic changes in the auto industry, people's lifestyles, and society. In these tumultuous times, Nissan is reaffirming the spirit that has driven the company since its founding, and which remains at the heart of its corporate purpose: "doing what others don't dare." In this interview, CEO Makoto Uchida talks about the company's purpose and the role Nissan aims to serve in society:

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Be an essential part of society

Q: The markets are undergoing tremendous changes. The automotive industry is amid a once-in-a-century transformation, while the world faces the impacts of COVID-19. What's your view on the current environment? And how is Nissan adapting?

A: Our industry is indeed going through transformational times. COVID-19 is also having a tremendous impact both on people and on industries around the world. As awareness of the social issues identified in the sustainable development goals increases, the roles and social responsibilities of companies are evolving. All companies need to make a profit, but beyond that, we're expected to connect with and contribute to society more than ever.

Nissan has built and sold electric cars for the last 10 years. We've also developed advanced driver assistance technologies that make cars safer. As we focus on further developing our technological excellence and know-how,

it's critical to have a clear, global view of social issues. We must continue to drive innovations in R&D, products, technologies and services, and deliver them as part of our corporate strategy.

For decades, Nissan has endorsed the vision of "enriching people's lives." Recently, we've reexamined the company's raison d'être and redefined how we can contribute to society.

Driving Innovation to Enrich People's Lives

— Corporate Purpose of Nissan Motor Corporation —

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Nissan wants to continue being a partner in people's lives. We want to enrich their lives not only when they're driving, but also beyond mobility. We want to provide driving experiences that exceed our customers' expectations. We want to provide cleaner and safer mobility. And we want to be an essential part of society.

Our all-new Nissan Ariya crossover EV, revealed in July, represents this spirit. The Ariya combines electrification, advanced driver assistance technology, and seamless connectivity. It delivers zero-emission performance. Anyone

can enjoy a safe, quiet and comfortable journey anywhere with the Ariya, which will go on sale in 2021. Between now and then, we will remind people of the electrification technologies and other values that the Ariya offers, which will lead the way as Nissan builds a new era of mobility.

Bring the power of each individual together

Q: You unveiled the Nissan NEXT business transformation plan in May 2020. How will this plan define the company?

A: Nissan NEXT is our plan for ensuring that our performance recovers, and for developing a strong foundation for sustainable growth and value creation. Our aims are to ensure steady growth and profitability, to concentrate on core competencies while enhancing the quality of our business and financial discipline, and redefine Nissan's strengths in the new era. In short, Nissan NEXT is a plan to bring the company back on a growth track.

One part of our growth strategy is electrification. We expect Nissan's electrification ratio in Japan to increase from 25% to 60% by fiscal year 2023. We aim to increase the ratio to 23% in China, and 50% in Europe,



during the same period. Nissan is also introducing advanced driver assistance systems in more models. These are two examples of our core competencies that will contribute to society. In terms of performance recovery, we are enhancing operational efficiency through increased prioritization and focus, as well as maximum use of our Alliance assets.

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There was a time in the past when our company put a primary focus on sales volume. We now intend to ensure sustainable growth while contributing to a sustainable society, rather than just pursuing growth through scale. At Nissan, people always come first. We want to enrich people's lives and energize the world by delivering mobility, technologies and services for people.

We have been working to reform our company culture since fiscal year 2019. While we will continue to build on our core competencies and values, that's not enough to put Nissan back on a growth track. We have to learn from the past. We have to analyze the issues we've faced and address them. As part of this, we have adopted a three statutory-committee format, appointed an independent outside director as chair of our board, and strengthened the supervisory functions of the nomination, compensation, and audit committees. We have done this to ensure solid corporate governance.

At the same time, we can't accomplish the necessary transformation just by reorganizing or replacing the leadership team. We have to address our challenges one step at a time. We also redefined the Nissan Way, our 15-year-old set of guiding principles and values that all our employees across the globe share. We count on our employees to carry out the Nissan NEXT plan and restore our company culture. We have to revisit the culture and evolve in to agile organization that responds to the changing times. We have to go back to basics, make a new start. It's going to take some time for

all our people to understand and practice our guiding principles. The most important challenge is to communicate with employees, agree on a common direction, and motivate everyone.

**THE POWER
COMES FROM INSIDE**

NISSAN WAY

- #1 ALWAYS THINK OF THE CUSTOMER**
- #2 SHOW FACTS, FACE REALITY**
- #3 BE ACCOUNTABLE, ACT PROACTIVELY**
- #4 THINK OUTSIDE THE BOX**
- #5 RESPECT OTHERS, RESPECT SOCIETY**

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Contributing to society

Q: How do you define Nissan's culture and its values?

A: The words "Driving Innovation to Enrich People's Lives" describe our purpose. Since the founding of our company in 1933, we've been a "passionate challenger," delivering innovative technologies and products to as many people as possible. This spirit is embedded in our culture and our values.

In 2010, Nissan started mass production of electric vehicles before anyone else. We launched the 100% electric Nissan LEAF based on our belief that EVs are essential to reducing CO₂ emissions and fighting climate change. We've sold approx. 500,000 LEAF vehicles, and it's still going strong. Also, the LEAF isn't just a car – you can use your EV as a power source. We've dispatched EVs to communities suffering blackouts following natural disasters. The LEAF can serve as a mobile storage battery, allowing it to play a new role as part of social infrastructure.

Nissan was also one of the first carmakers to offer advanced driver assistance technology. Our ProPILOT system helps people enjoy mobility with peace of mind. Another example is e-POWER. Nissan's e-POWER system uses an all-electric drivetrain, which is powered by electricity generated by a gasoline engine. Vehicles equipped with e-POWER contribute to reducing CO₂ emissions and deliver strong acceleration and quiet performance.



I've had many opportunities since becoming Nissan's CEO to interact with our people and discover their strong potential. Our employees care about social issues and are eager to contribute to society. I find their attitude very encouraging. This is one of the reasons why I believe Nissan still has untapped potential.

Nissan is committed to the 10 universal principles of the U.N. Global Compact, which the company signed in 2004. We will continue enriching people's lives. We will work to move society in a new and better direction, and to energize the world through advanced technologies and innovative products, remaining true to our founding spirit. You can count on Nissan to take on these challenges.