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June 28, 2023

Company Name	Nissan Motor Co., Ltd.
Code No.	7201
Inquiry	IR Department (TEL 045-523-5523)

## **Grant of Post-Vesting Allotment Type Stock-Based Compensation and Submission of Shelf Registration Statement**

In accordance with restricted stock units (“RSUs”) plan (the “Plan”) introduced in FY2020 structured as compensation where shares are provided after vesting, Nissan (the “Company”) has decided to grant FY2023 RSUs to certain officers and employees of the Company and its group companies. Details are set forth below.

### 1. Outline of the Plan

Under the Plan, executive officers, corporate officers and certain employees of the Company and its group companies, as well as directors (except Outside Directors) of the Company’s group companies, in each case selected by the Company (collectively, “Recipients”) will be provided the Company’s common stock . The purpose of the Plan is to grant the Company’s common stock to Recipients, in order to enable such Recipients to share the benefits as well as risks of stock price fluctuation with the Company’s stockholders and to stimulate the motivation of such Recipients to contribute to an increase in stock price and a continued advancement of corporate value.

#### (1) Outline of RSUs

The Company will grant Recipients the number of RSUs corresponding to the number (predetermined for each Recipient) of shares (“Allotted Shares”) of the Company’s common stock (“Common Stock”), conditioned on, among other things, such Recipients’ continued employment during the period designated by the Company (the “Subject Period”). One-third of the RSUs will vest (and equivalent Allotted Shares will be provided) each year over the course of three fiscal years. The Company will provide Common Stock to Recipients pursuant to the Plan from the treasury stock held by the Company.

(2) Aggregate Number of RSUs

Recipients will be granted RSUs equivalent to up to 3,950,000 shares in the aggregate. Moreover, of the foregoing, RSUs equivalent to approximately 490,000 shares will be granted to executive officers of the Company.

(3) RSU Mechanics

(a) Subject Period

The Subject Period will be three years.

(b) Determining the Number of RSUs

The Compensation Committee (with respect to Recipients who are executive officers of the Company) or the Chief Executive Officer (with respect to all other Recipients) (together, “RSU Decision Makers”) will determine the number of RSUs to be granted corresponding to the number of Allotted Shares based on the applicable Recipient’s base salary and position.

(c) Provision of Common Stock

The applicable RSU Decision Maker will determine the number of Common Stock to be provided based on the RSUs that vested during the Subject Period.

(4) Conditions for Provision of Common Stock to Recipients

Upon expiration of the Subject Period and satisfaction of the following conditions, Common Stock will be provided to the applicable Recipient:

- (a) During the Subject Period, such Recipient has continued to serve the Company or any of its group companies as officer or employee;
- (b) There has been no prohibited conduct designated by the Plan; and
- (c) Certain other conditions deemed necessary for the achievement of the objectives of the Plan, as designated by the Plan, have been satisfied.

(5) Malus and Clawback Policy

The Company will implement a malus and clawback policy (the “Policy”) in the Plan, which is customary in executive compensation offered in Europe and the United States. Such Policy is in an effort by the Company to improve corporate governance. Under the Plan, in the event of any foul play or illegal conduct with respect to any Recipient, the Company may revoke such Recipient’s rights to receive Common Stock and/or request that Common Stock already provided to such Recipient be returned to the Company. The Policy will be enforced and prominently stated in the internal rules concerning the Plan, and also will be made available to Recipients.

2. Shelf Registration for Disposal of Treasury Stock Pursuant to the Plan

As of the date hereof, the Company has filed a Shelf Registration Statement regarding the disposal of treasury stock pursuant to the Plan. An outline of such Shelf Registration Statement is set forth below:

(1) Type of Securities Offered	Shares
(2) Effective Term	A period of two years after the expected effective date of the Shelf Registration (July 6, 2023 through July 5, 2025)
(3) Maximum Amount to Be Provided	JPY 2,100,000,000
(4) Use of Net Proceeds	Shares of common stock of the Company will be allotted to Recipients by deeming that there has been a contribution-in-kind of the monetary compensation claims granted to each Recipient, and no proceeds will be gained by the Company.

End

This document is not intended to, and does not, constitute an offer to sell, or a solicitation of an offer to buy, the securities described above. The securities described above have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements under the Securities Act. The securities described above will not be publicly offered or sold in the United States.