

With Our Shareholders

Aiming for sustainable profitable growth

Nissan's goals include top-level results and high profitability in the global automobile market.

For this reason, we place great emphasis on accurately reporting the value we provide and the progress that we make.

We believe the best way to create value is to meet the expectations of our shareholders, investors and other stakeholders.

Securing Transparency and the Official Announcement of Three-Year Dividend Plans

We are planning to pay a dividend of 29 Yen per share for FY05, 34 Yen per share for FY06, and 40 Yen per share for FY07

Nissan continues to work to maintain transparency with shareholders and investors in order to meet their expectations.

The CEO (Chief Executive Officer) is responsible for ensuring proper accountability and transparency and ensures that the public is informed about Nissan's objectives and actions. We believe that this approach lets our shareholders and investors understand what Nissan is like as a company, and helps them better understand our aims in the short, middle and long term. Beginning in 2004, we disclose our quarterly financial information in a more detailed form and communicate our business results on a more timely basis.

Nissan Motor Co., Ltd. is announcing dividend plans for the next three years. In NISSAN Value-Up, our new three-year plan, we have promised shareholders an annual dividend per share of 29 Yen for fiscal year 05, 34 Yen for fiscal year 06 and 40 Yen for fiscal year 07. We initiated this policy to help shareholders and investors make better investment decisions. We have also committed to Nissan's continued growth.

Active Communication with Shareholders and Investors

General meetings of shareholders will be held in a larger venue beginning in 2005

Shareholders and investors are our partners, and we work with them to create sustainable value. By providing various opportunities to meet and talk with shareholders and investors, we are improving interactive communications and nurturing greater mutual understanding.

The annual shareholders meeting for Nissan Motor Co., Ltd. will be moved to a larger venue in the City of Yokohama in order to accommodate the increased number of shareholders wishing to attend. When making the decision to move the venue, we sent questionnaires to shareholders to identify their preferences. Many welcomed the idea of moving the venue, from Tokyo to the City of Yokohama. At the annual shareholders meeting one-third of the time is spent on reports from management and the remaining time is spent on questions and answers. Comments are limited to 20 minutes per shareholder, but this is the only restriction. The order of shareholder comments is determined by the reference numbers distributed on arrival at the meeting. If, due to time limitations, a question cannot be asked during the shareholders meeting, we also accept written inquiries.

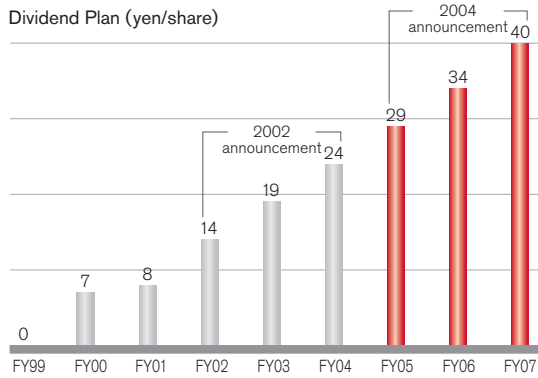
Please see our website for additional details about investor relations: <http://www.nissan-global.com/EN/IR/>



Seminar for individual investors co-sponsored with Nikko Cordial Securities Inc. (Japan)



Informal reception with shareholders (Japan)



In addition, after the shareholders meeting an informal reception is held with members of management. It is our aim to provide an opportunity for the exchange of opinions in an open and fair manner.

In our daily investor relationship activities, the person in charge of investor relations communicates corporate information in close cooperation with the management. We make great efforts to inform shareholders and investors quickly and precisely regarding management decisions.

Socially Responsible Investment (SRI)

The concept of Socially Responsible Investment (SRI), whereby investors consider a company's environmental and social efforts in their investment decisions, continues to be a growing force in the investment world. At Nissan, we disclose to shareholders and investors not only our financial status but also those actions and decisions that have environmental and social considerations. We summarize Nissan's approach to society and sustainable development in the form of this Sustainability Report, which was first published in 2004. We hope that this report will promote further dialogue between Nissan and our stakeholders.

Living up to the Expectations of Individual Investors
The number of individual investors has increased by about 70% during the last three years

We want to meet the needs of individual investors as well as those of institutional investors. Individual investors see great value in Nissan, and have the confidence needed to help secure not only their own future, but also that of their children.

In 2002, we decreased the minimum sales and purchase unit from 1,000 shares to 100 shares, giving customers with smaller capital the opportunity to hold Nissan shares. This initiative, and our official announcements regarding our future dividend plan and the promise of increased dividends, have been well received and have led to a significant increase in the number of individual investors. Compared with the end of March 2004, the number of individual investors had increased by nearly 40% by the end of March 2005, and compared with March 2002, the increase was about 70%. Our analyst meetings have provided an opportunity for information disclosure and dialogue. In addition, in the last couple of years we have expanded our communications targets and organized seminars for potential individual investors. At these seminars, our CEO, Carlos Ghosn, and other members of top management make presentations describing Nissan's recovery and growth potential, as well as our approach to social contributions and the environment.