

MinebeaMitsumi

Passion to Create Value through Difference

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Integrated Report 2025

MinebeaMitsumi Group



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Introduction **Becoming an Indispensable**

Company by Driving the World Forward

The World Supported by MinebeaMitsumi

MinebeaMitsumi identifies its core business, the *Eight Spears*, as areas within vast markets where it can leverage its strengths—such as ultra-precision machining technology and mass production technologies—to create products that are not easily replaced. While our products rarely come into direct contact with the eyes of the people, they are used across a wide range of fields including mobility, aerospace, information and communications, industry, home appliances and housing equipment, robotics, medical, and infrastructure. They have supported people's lives and global manufacturing by delivering benefits such as electrification, energy savings, and enhanced functionality.

Mobility

- Automobiles
- Bikes
- Trains
- Trams
- Ships

Aerospace

- Aircraft
- Satellites

Information technology

- Data centers
- Telecommunication base stations
- PCs
- Smart phones
- Tablet devices

Industry

- Industrial machinery
- Industrial measurement instrument
- Machine tools
- Power looms
- Multi-function copier-printers
- 3D printers

Core business *Eight Spears* [Core business *Eight Spears* Page 23](#)

Home appliances & housing equipment

- Air conditioners
- Vacuum cleaners
- Refrigerators
- Electric fans
- Hair dryers
- Electric toothbrushes
- Game devices
- Power tools
- Set top boxes
- Wireless earphones

Robotics

- Cooperative robots
- Drones
- Communication robots
- Surgical robots
- Industrial robots

Medical/nursing/health care

- Dental handpieces
- Blood pressure monitors
- Bathroom scales
- Ultrasound diagnostic equipment
- CT scanners/X-ray machines
- Nursing care products

Infrastructure

- Smart lighting device
- Battery modules
- Solar power generators
- Wind power generators
- EV charging station
- Parking sensors

The Future Supported by MinebeaMitsumi

Moving forward, solutions are needed for various societal challenges: the advancement of mobility and robotics, progress in AI and DX, an aging population with fewer children, environmental and energy issues, and disaster countermeasures. We take pride in our core *Eight Spears* business, believing our products are indispensable for addressing these societal challenges, particularly in areas requiring high voltage, high current, high frequency, and high speed (*4 Highs*). By integrating these core businesses, we will create new products that embrace emerging technologies and generate new value. We will continue to grow as an indispensable company that keeps the world moving forward. [MinebeaMitsumi's Growth Strategy](#) [Pages 25 to 26](#)

* This term was adopted with the intended meaning to be combined rather than to sum up. Create new value through synergy by combining all the resources of our group.

Autonomous driving

Examples of our products

- Scanner actuators
- Bearings (Ball bearings, Cartridge bearings)
- Motors (BLDC motors, Fan motors, Spindle motors)
- Connectors
- Coils, Power inductors

Example of Integration: LiDAR scanning

Humanoid robots

Examples of our products

- Bearings (Ball bearings, Ball screws)
- Motors (Frameless motors)
- Sensors (Force sensors, Torque sensors)
- Analog semiconductors
- Connectors

Example of Integration: Robot hand

Drones

Examples of our products

- Bearings (Camera stabilization gimbal mechanism ball bearing)
- Motors (Fan motors, Brushless motors, Camera autofocus mechanism motors)
- Analog semiconductors (Lithium-ion battery related IC, Power supply IC)
- Antennas (GNSS antennas)

Example of Integration: Brushless motors

The My Passion of MinebeaMitsumi Members Supporting the World [Human Capital My Passion Page 56](#)

At MinebeaMitsumi, 100,000 members share our corporate philosophy: *To contribute to realization of a sustainable, eco-friendly and prosperous society by providing better products, at a faster speed, in larger numbers, at a lower cost and by smarter means.* They are driven by a passion to help build this prosperous society.

R&D

Leading with communication and influence to advance AccessSolution's innovative product portfolio, ensuring strategic market penetration and profitability beyond 10%

Procurement

By strategically leveraging company-wide purchasing data, we will optimize costs and contribute to the company's sustainable development.

Production

My passion is to develop the next generation of leaders by sharing my experiences and applying my skills to empower others, build strong teams, and drive the company's long-term success.

We are currently promoting an initiative called *My Passion* to help each employee articulate their passion, which is defined as "What do you want to be passionate about and achieve in this life?" To accelerate the realization of our management strategy, we will pursue our corporate slogan, *Passion to Create Value through Difference*, by having each employee embody *passion* and leverage it through *integration* activities to create that *difference*. Here, as a prime example, we introduce the *My Passion* of participants in the next-generation training program.

Quality

With a unique quality created through the *Integration* of technologies and human resources cultivated from our diverse product portfolio, I aim to deliver better products to the world.

Logistics

Delivering what is needed, in the quantity needed, at the right time, to the right people. I contribute to society by adding value to our products through reliable logistics.

Sales/Marketing

Leveraging MinebeaMitsumi's unique *integration* capabilities, I aim to propose new value, solve our customers' challenges, and contribute to the development of society.

Editorial Policy

MinebeaMitsumi is a precision components manufacturer that combines a wide range of advanced technologies—from ultra-precision machining technologies represented by bearings to motors, sensors, semiconductors, and wireless technologies—and takes on the challenge of creating new value through *Difference* that transcends conventional wisdom, as an *Integration* precision components manufacturer.

This Integrated Report is intended to create new opportunities for dialogue by communicating our initiatives to enhance corporate value to stakeholders, including shareholders and investors, and is also used as a resource for all employees to deepen their understanding of the company.

In this report, under our belief that “*The essence of management is sustainability*,” we present our corporate philosophy, management policies, strengths, and growth strategies from both financial and non-financial perspectives.

For the fiscal year ending March 2025, under our corporate philosophy and the theme “*becoming an indispensable company by driving the world forward*” by creating new value through *Difference* that transcends conventional wisdom, we introduce various strategies and initiatives for sustainable growth.

We hope this Integrated Report will help stakeholders, including shareholders and investors, gain a better understanding of the MinebeaMitsumi group’s approach.

Scope of the Report

MinebeaMitsumi and its group companies:
147 companies

Reporting Period

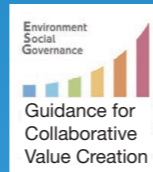
Fiscal year ending March 2025
(April 1, 2024 – March 31, 2025)
Certain activities prior to this period and in the fiscal year ending March 2026 are also included.

Publication Information

Published in September 2025

Guidelines Referenced

IFRS Foundation *International Integrated Reporting Framework*
Ministry of Economy, Trade and Industry *Guidance for Collaborative Value Creation 2.0*
Japanese Standards Association *ISO26000:2010*
Global Reporting Initiative (GRI) *Sustainability Reporting Standards*
Ministry of the Environment *Environmental Reporting Guidelines (2018 edition)*
Task Force on Climate-related Financial Disclosures (TCFD) *Final Report*

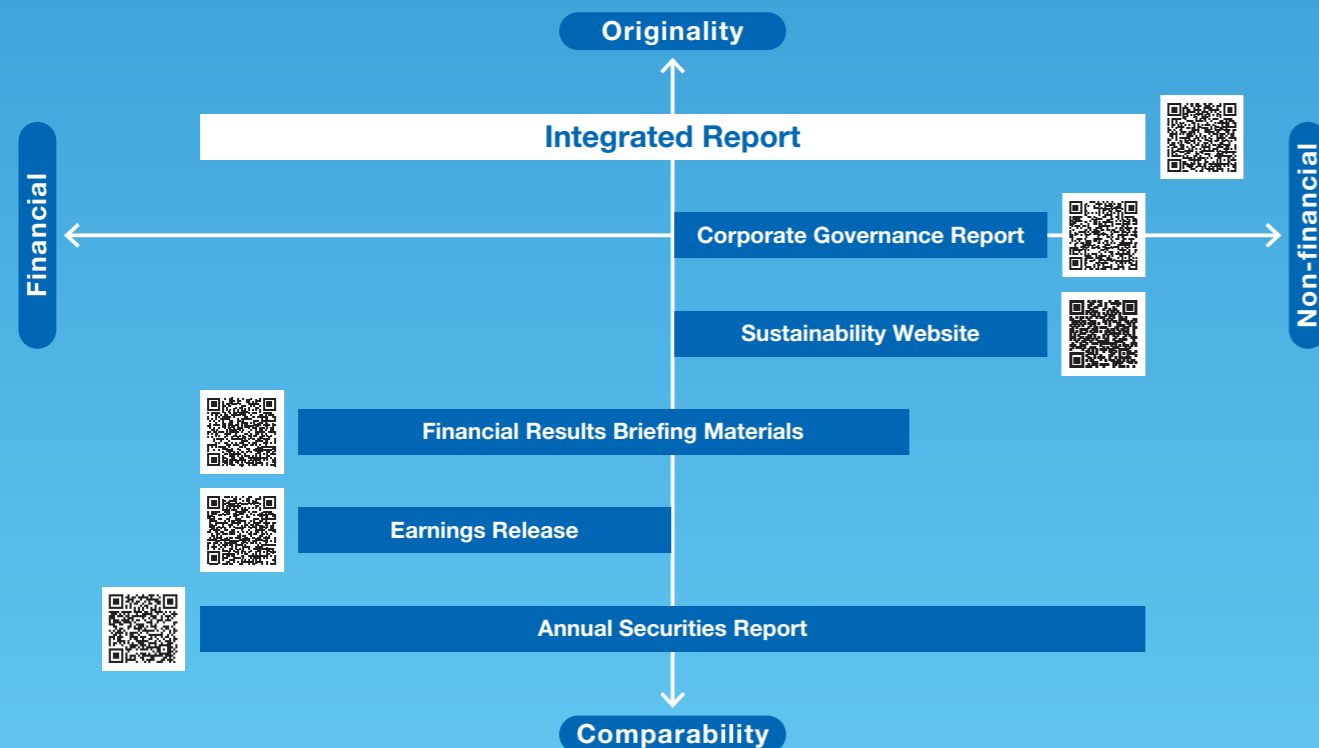


Initiatives Supported

United Nations Global Compact
Sustainable Development Goals (SDGs)
Science Based Targets initiative (SBTi)
Task Force on Climate-related Financial Disclosures (TCFD)
Carbon Disclosure Project (CDP)



Positioning of the Integrated Report



For financial information and social contribution activities not fully covered in this report, please refer to our website:
<https://www.minebeamitsumi.com/english/>



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Striving to Be an Indispensable Company by Driving the World Forward

Pursuing sustainable growth toward a prosperous future

We have long supplied ultra-precise, high-accuracy components for a wide range of products. These include home appliances, ICT devices, automobiles, aircraft, and medical equipment—all essential to daily life and industry.

Most of these components are the invisible workhorses, but from the moment you wake up to the time you go to bed, you are always in constant contact with something we made. As the global economy has advanced, final products have become more sophisticated and higher quality. We have steadily grown by delivering high-performance parts aligned with the cutting-edge technologies of each era. Beginning with our founding business of bearings, we take pride in the fact that our ultra-precise components are essential to supporting everyday life and powering the world, helping bring about a more prosperous society.

Today, cutting-edge technologies that once seemed like science fiction are becoming reality, such as full-scale autonomous driving, humanoid robot development, and the use of generative AI. In San Francisco, autonomous taxis are already in commercial use. Many of these autonomous vehicles are equipped with our products. Humanoid robots are expected to be introduced gradually from 2025, with about 1.5 million in use worldwide by 2030. Naturally, high-performance humanoids required high-performance components. Especially in the hands, compact force sensors and bearings are essential. If each digit of the hand contains three joints that each contain a small reduction gear, and each gear requires two extremely small bearings, that adds up to 30 bearings for each hand, and 60 bearings for each robot. We expect the market for related products, including bearings, motors, and sensors, to grow to 3 trillion yen by 2030. The reach of our products is expanding as applications such as drones for delivery purposes, and lighting devices used for landing guidance and other purposes continue to evolve.

The realization of these futuristic technologies, along with social challenges like declining birthrates, aging populations, medical issues, and energy concerns, is creating broad demand for electrification, automation, AI, high-speed communication, and sensing technologies. I believe the seeds of the technologies that meet these needs can be categorized into four areas: high voltage, high current, high frequency, and high speed—*Four Highs*. The Company has defined its eight core businesses, the *Eight Spears*, as those offering hard-to-replace products in niche segments of large markets, where we can leverage our strengths in ultra-precision processing and mass production. We are confident that our Eight Spears form a unique business portfolio capable of directly addressing the technical challenges of these four areas. Another key feature of the Eight Spears is that they generate synergy, what we call *integration*, between product groups. For example, building a high-performance motor to power next-generation robots requires the best bearings, semiconductors, and other components. Our ability to supply all the necessary parts in-house and optimize through vertical integration is another strength.

Guided by our corporate philosophy, *To contribute to realization of a sustainable, eco-friendly and prosperous society by providing better products, at a faster speed, in larger numbers, at a lower cost and by smarter means*, we believe that sustainability is the essence of management, and we are committed to ongoing growth and sustainability. To remain an indispensable company by driving the world forward, and to continue increasing long-term shareholder value, I believe what is essential is not extreme concentration on one product line, but balanced risk management through diversification into products that are vital to shaping the future. By operating in a wide range of business fields, we can offset downturns in one area with strength in another. Even after overcoming the global financial crisis in 2008 and the COVID-19 pandemic, risks such as U.S. reciprocal tariffs and global conflicts remain. Yet, our strategy centered on the Eight Spears has proven that the Company can achieve both stable growth and the ultimate form of risk management.

As part of our strategy for sustainable growth, we have expanded to 1.5 trillion yen in net sales and approximately 100 billion yen in operating income through a balanced approach of organic growth and M&A. Looking toward our 100th anniversary and beyond, we are entering a new stage. We aim to strengthen not only our scale but our profitability by developing solutions for key social issues and driving high-value-added innovation through the *integration* of our products, technologies, businesses, and the people that drive them. In 2025, we are redefining and reviewing our material issues (materiality) as a foundational strategy to support sustainable growth and reduce capital costs over the long term.

Growth Strategy ▶ Pages 25 to 26 Materiality ▶ Pages 27 to 30



Corporate Philosophy

Corporate philosophy
(Basic approach to growth and contribution to sustainability)

To contribute to realization of a sustainable, eco-friendly and prosperous society by providing better products, at a faster speed, in larger numbers, at a lower cost and by smarter means

Basic management policy
(Action guidelines for employees to realize the corporate philosophy)

Transparent management based on our company credo *The Five Principles*

The Five Principles

- (1) Be a company where our employees are proud to work
- (2) Earn and preserve the trust of our valued customers
- (3) Respond to our shareholders' expectations
- (4) Work in harmony with the local community
- (5) Promote and contribute to global society

Corporate slogan
(Measures to achieve growth and sustainability)

Passion to Create Value through Difference

– Create new value through “difference” that transcends conventional wisdom

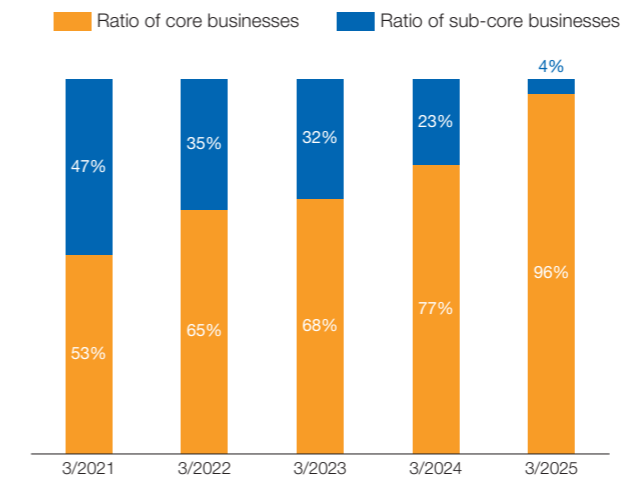
MESSAGE FROM CEO

Representative Director, Chairman CEO
Yoshihisa Kainuma

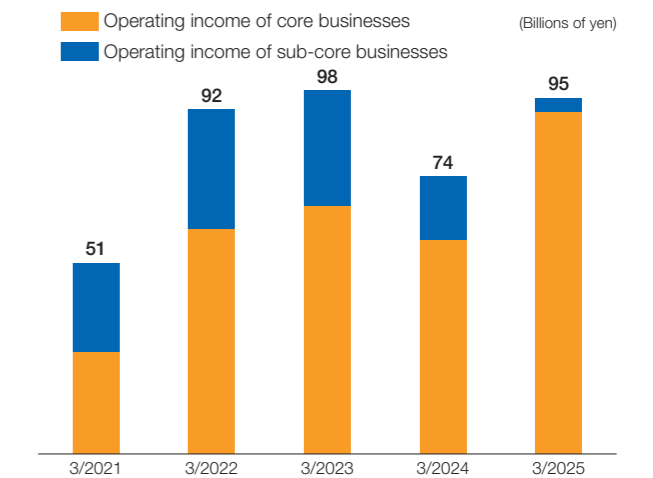


Growth trends of core and sub-core businesses

● Trends in the ratio of core to sub-core businesses



● Changes in operating income for core and sub-core businesses



Initiatives toward high margins

Demand for our ultra-precise components is growing rapidly in response to the increasing need for electrification, energy efficiency, and miniaturization. We are pursuing a global niche top strategy, with about half of our current sales coming from products that hold the top global market share. For example, in access products, door locks and latches that were traditionally mechanical are now shifting toward electrification, increasing expectations for integrated solution that only the Company, with its offerings in bearings, motors, and sensors, can provide. We plan to continue launching a steady stream of new high-value-added products, such as a wing handle for BMW, which integrates a handle, motor, and sensor.

As shown in the graph on page 8, even as profitability declines in sub-core businesses such as smartphone backlights (now phased out), camera actuators for smartphones, and mechanical components of game devices, our core businesses continue to grow robustly.

In the fiscal year ended March 2025, external conditions were far from favorable, with US-China trade tensions, geopolitical risks, and volatile exchange rates affecting industries like automotive and semiconductors. Nonetheless, our core businesses, including precision technologies (bearings), motors, and access solutions achieved record-high operating income (on an actual basis excluding special factors), demonstrating their strong momentum. Sub-core businesses now represent a small portion of our operations, and we are steadily building a foundation to generate 100 billion yen in profit from core businesses alone. I have personally taken the lead through the "Chairman's Office ICU" to accelerate restructuring and resolution in our sub-core businesses for the most critical issues we face. Problems related to game-device mechanical components and camera actuators have been addressed. For camera actuators, rare earth procurement issues stemming from U.S. reciprocal tariffs are also moving toward resolution. We recognize that sub-core businesses carry the risk of being replaced by newer technologies over time. As long as they remain profitable, we position them as sources to fund growth investments. We will continue to closely monitor the profitability of these areas, and we hope our stakeholders understand the ongoing structural shift toward greater earnings contributions in sub-core businesses.

[Definition of business portfolio](#) [Page 23](#)

The significance of our business portfolio

Among the Eight Spears of our core businesses, we have identified bearings, semiconductors, motors, and access products as reliable spears, each expected to generate over 20 billion yen in operating income in the near future. However, this does not mean the other spears are unnecessary.

Advancements in autonomous driving, humanoid robots, drones, and the anticipated advancement of medical care in remote areas will require sensors, connectors and switches, power supplies, and wireless communication software that meet the Four

Highs. At the Expo 2025 Osaka, Kansai, Japan, that has been ongoing since April 2025, we are showcasing a next-generation bed sensor that enables the *Future of Sleep* using high-precision sensors, as part of Pasona group's PASONA NATUREVERSE exhibit. Over 10,000 visitors experience it each day, and we plan to launch it to market within the year. This product was only made possible thanks to our sensor and wireless software technologies. As technology advances and needs become more complex, we are committed to technological development in order to deliver more examples that demonstrate the significance of our *Eight Spears* strategy. By unlocking the full potential of our Eight Spears, we aim to become an indispensable *integration* precision component manufacturer by driving the world, striving beyond our long-term goals of 2.5 trillion yen in net sales and 250 billion yen in operating income in the fiscal year ending March 2029.

[Integration Case Studies](#) [Page 64](#)

Strengthening our global production network to pursue both profitability and sustainability

We view not only business diversification but also production site diversification as a key management strategy. By expanding our global production network, we are achieving optimal production in the most suitable locations to meet customer needs. For example, in our aircraft business, we are leveraging production not only in Europe and the U.S., but also in Thailand and our second plant in India, which began operations in February 2025, to balance cost competitiveness and high quality. This has resulted in order growth that exceeds the overall market expansion.

By expanding our global production network and establishing multiple sites for each business, we are also achieving effective risk management to fulfill our supply responsibilities as a manufacturer. Since the 1970s, MinebeaMitsumi has been an early adopter of overseas expansion of component manufacturing. We have built strong relationships with governments in key regions such as Thailand and Cambodia, and in times of crisis, I personally take the lead in engaging with those governments.

In the fiscal year ending March 2026, our second plant in Pursat, Cambodia, is scheduled to partially begin operations, further strengthening our supply system for growing fields in precision mechanical components (PMC). We are currently advancing labor-saving measures under our "automation projects," unifying improvement methods and IT tools to establish a global standard, and leveraging AI and DX to drive productivity improvements. At the Pursat plant, we will actively apply automation and vertically integrated manufacturing systems, bringing together best practices from across the group. This facility will serve as a key pillar in our effort to generate 60 billion yen in operating income in Precision Technologies (PT) business.

Furthermore, in June 2024, we amended our Articles of Incorporation at the MinebeaMitsumi Ordinary General Meeting of Shareholders to include power generation, reaffirming our commitment to promoting renewable energy as part of our social responsibility. We are currently introducing renewable energy across major sites in Thailand, Cambodia, the Philippines, and Japan. In Cambodia, we have launched a Company-led solar power project with the goal of eventually supplying 100% of the plant's electricity through renewable energy, supporting our broader goal of achieving carbon neutrality, contributing to reducing greenhouse gas (GHG) emissions as well as to the local power supply.

[Manufactured Capital](#) [Pages 59 to 60](#) [Initiatives for the Environment](#) [Pages 67 to 74](#)

Sales system reform

In the area of sales as well, we aim to build on our global customer relationships to help clients recognize the value of our products and services, and to secure more high-margin business. In addition, we believe it is essential to accelerate “content growth” by increasing the number of our products adopted by customers through *integration* activities, which leverage our uniquely broad product lineup. To achieve this, we are currently reforming our sales system with the support of external consultants. Traditionally, our sales operations prioritized revenue growth and market share above all. It is also true that our approach was more akin to the old-fashioned, on-the-ground sales style of the Showa era. Now, we are developing our own sales support system and utilizing AI in advancing data-driven strategy planning and execution to uncover *Open Field* and business expansion opportunities, thereby promoting more efficient sales activities. Beyond sales figures, we are also reforming our incentive system and educational initiatives, introducing evaluation criteria such as product operating margin and cross-departmental information sharing, while promoting the sharing of best practices among top talent. Through these efforts, we aim to meet customer needs as well as to enhance our value proposition through a push strategy and deliver new products in close collaboration with development teams.

Sales Capabilities [Pages 49 to 50](#)

Higher margins in M&A

As noted in our Integrated Report 2024 and other communications, we have also been reassessing our strategy for M&As, one of our key management strategies that has served as a driving force for the Company's growth. This entails focusing on profitability while aligning with our established principles: 1. M&As that can strengthen our existing businesses and/or provide *integration*, 2. M&As that are priced appropriately. We have successfully integrated business by acquiring appropriately priced underperforming companies with the potential for generating synergies with the Eight Spears of our core businesses and turning those enterprises around financially with a focus on financial discipline. This approach of prioritizing scale expansion has sometimes led to temporary downturns in profitability as we work toward business integration. Going forward, alongside structural reforms in these businesses, we intend to make profitability the top priority in our M&A activities as well.

Recently, hostile takeover attempts have been on the rise, signaling a shift in the M&A landscape in Japan. In response, we place strong emphasis on Post-Merger Integration (PMI). After all, companies are built by people. What matters is not who acquires whom, but a spirit of mutual respect and equality. The key to early synergy and long-term M&A success lies in how well we prepare the mindset from day one of integration, getting to know one another, growing together toward our 100th anniversary, and working toward shared goals.

Regarding the ball screw and ball way manufacturing and sales business operated by TSUBAKI NAKASHIMA, although the company had experienced a quality misconduct issue, we have confirmed that its quality assurance system has been rebuilt and we plan to acquire the shares on October 3, 2025. Compact, high-precision ball screws and ball ways will be indispensable for humanoids and other applications mentioned earlier, and we believe they will contribute to strengthening our future *integration* capabilities.

M&A [Pages 35 to 36](#)

Unleashing the diverse passions of our 100,000 global employees to pursue sustainable growth for the next generation

Our first company credo from the *Five Principles* is that we must be a company where our employees are proud to work. As we have shared before, during the great flood in Thailand in 2011, when water threatened our plant, local employees worked through the night to protect it. Witnessing this firsthand as I led operations on site, I truly realized that a company is supported by its people. Ultimately, people drive the company forward. To reach *integration* of our diverse businesses and technologies in pursuit of sustainable growth, it is essential to foster *integration* among our people as well. To carry on the DNA we have built over our 70+ year history, we must create an environment where each of our 100,000 global members can fully demonstrate their abilities.

I am personally leading initiatives to learn not only from our accumulated internal know-how, but also from cross-industry examples like the NITORI, working on both objective and subjective approaches to human resource development.

On the objective side, we focus on maximizing individual capabilities by training core personnel and professionals in manufacturing, technology, and sales who will lead our globally diverse businesses toward sustainable growth. Systematic succession planning is a particularly important management challenge. We are conducting selective training programs for three tiers—Chief of Headquarters candidates, Head of Business Unit candidates, and junior high potential talent—to cultivate our next generation of leaders. I believe it is crucial for leaders to visit the field themselves, observe, analyze, and make decisions about



what is lacking and what is needed to solve problems. In the Chairman's Office, the COO & CFO Office, and the Vice President's Office, we are implementing hands-on training programs where current management hosts successors across a span of several weeks or months to experience frontline management firsthand. Under the Samurai Project, we are designing, developing, and running training programs for managers capable of working globally, led by members with deep experience in manufacturing, sales, and engineering, including overseas operations.

Our traditional development approach relied heavily on on-the-job training led by each site and on individual experience. As our business diversified globally, this has led to disparities in management quality across locations. Successful managers share common skills: logical problem-solving based on visualized data, the ability to lead team-driven improvements on the ground, and decision-making with a managerial mindset. To enhance growth and competitiveness, we will institutionalize these skills across the organization and reinforce our foundational strength: hands-on manufacturing, the very source of our competitiveness. At the same time, we will cultivate talent who pursue continuous improvement while also embracing true transformation.

We are also reforming our HR systems to genuinely support each employee's career development, rigorously evaluate both performance and attitude toward work, and build a system in which the Company and employees grow together through a shared sense of self-directed progress.

On the subjective side, we are working to enhance employee motivation and engagement. I have consistently emphasized both inside and outside the Company that setting high goals and cultivating *passion* is essential for growth. However, passively working toward goals imposed by others is not enough to sustain strong motivation. We have begun initiatives, starting with participants in selective training programs, to reflect on their sources of passion and articulate their passion (“My Passion”) in their own words. In our employee engagement survey, launched in 2024, the score for “sustainable engagement” currently stands at around 61*. While not yet high, I am encouraged by how many younger employees resonate with our corporate philosophy and vision.

Looking ahead, we will continue to draw out the unique passions of our 100,000 global employees, each with diverse backgrounds. By uniting their strengths through integration, we aim to become an *indispensable company by driving the world forward*, well beyond our 100th anniversary. In doing so, we will strive to deliver the difference and new value that only we can offer, as declared in our corporate slogan.

* Ratio of favorable responses (top two categories) in the five-point scale for the four main companies (MinebeaMitsumi, MITSUMI ELECTRIC, U-Shin, and ABLIC)

Human Capital [Pages 51 to 53](#)



MESSAGE FROM COO

Director, President
COO & CFO

Katsuhiko Yoshida

Driving Profitability through Rigorous Management of Operations

Summary of fiscal year ended March 2025 and segment reflections

Consolidated results for the fiscal year ended March 2025 were 1,522.7 billion yen in net sales and 94.5 billion yen in operating income. Net sales reached a record high, marking 13 consecutive years of revenue growth. On the other hand, improving profit margins remains a key management issue for MinebeaMitsumi. To address this, we are pursuing thorough productivity improvements and price corrections to strengthen sustainable profitability.

By segment, Precision Technologies (PT) posted record-high profits, driven by strong demand for bearings for data centers and aircraft. Motor, Lighting & Sensing (MLS) achieved both increased sales and profit, with solid performance in HDD motors and both automotive and non-automotive motors. In Semiconductors & Electronics (SE), we recorded increased sales due in part to the business integration of Minebea Power Semiconductor Device as a subsidiary. Access Solutions (AS) experienced

solid growth despite a slowdown in the automotive market, particularly in China, supported by a recovery in in-vehicle devices such as receiving antennas and tuners, and growing demand for advanced automotive features.

Toward a future of greater profitability

As in the fiscal year ended March 2025, we will continue to pursue profit margin improvement as our top KPI. Our business model as a component manufacturer is characterized by a highly segmented market structure. Therefore, management at the individual market and product level is essential for business operations and a key factor in outperforming competitors. We are currently reinforcing initiatives to improve profitability across all business units.

Bearings are seeing increased demand for high-precision products alongside the expansion of the data center market. We are confident this field allows us to fully leverage our ultra-precision machining and mass production technologies, securing a competitive edge. In the aircraft field, there remain challenges in parts supply due to labor shortages and inflation

following the COVID-19 pandemic. Given these conditions, we are increasingly recognized by customers as a highly promising partner, thanks to our ability to manufacture aircraft components and strengthen supply capacity by shifting production to best-cost countries, with potential for improved profitability.

For analog semiconductors, we are advancing our strategy of being the top supplier in a global niche market, offering customized products tailored to customer needs to differentiate ourselves from competitors. Even under less favorable market conditions, we are maintaining high profitability and expanding capacity by building a new back-end analog semiconductor plant in Cebu to advance in-house production.

In motors, traditional high-volume markets such as office automation, game consoles, and home appliances have been subject to intense price competition, resulting in declining profit margins. In response, we are focusing on niche markets to improve profitability. For data centers, our motors are being used in various industrial equipment applications, including fan motors for power cooling and control motors for pumps and valves. Although not mass-production items, these are fields demanding high quality and high performance, where strong profit margins can be secured.

Access products are expected to grow, backed by trends toward higher functionality and performance in automobiles. Supply of *integrated* products, such as flush handles, is expected to increase. Furthermore, Minebea AccessSolutions (formerly Honda Lock) products are being increasingly adopted by global OEMs in Europe, the U.S., and China, supporting future growth prospects.

In addition, we are entering and deepening our presence in high-growth markets emerging from new business fields, such as autonomous driving (LiDAR), robotics, drones, and medical technologies, which we expect to be future growth drivers. Through these strategic initiatives, we aim to achieve sustainable growth and meet the expectations of all stakeholders, including our shareholders and investors.

Talent development initiatives and HR system revisions

Talent is the most critical factor in ensuring our sustainable growth. As a component manufacturer, we operate in extremely segmented product markets. In this competitive environment, the caliber of each Head of Business Unit, as well as the Chief of Headquarters overseeing them, is critically important. As the Company grows and the number of business units increases, securing both the quantity and quality of leaders who can drive the business forward is an urgent issue. To this end, we have appointed a Head of Human Resource Development to oversee leadership succession for Heads of Business Units and other senior leaders, as well as to drive talent development. This role is central to establishing a framework for the systematic discovery, development, and strengthening of core human

resources. This fall, we will fully roll out a new human resources system, comprehensively revising job grade, evaluation, and compensation systems to foster autonomous talent and strengthen organizational capabilities through optimal utilization.

We will not let these reforms end as mere formal changes, but will ensure practical application, using revision of HR systems as a driver to persistently enhance employee engagement.

However, to reach our ambitious targets of 2.5 trillion yen in net sales and 250 billion yen in operating income by 2029, our current efforts are not sufficient. We recognize the need for further transformation, including a shift to a best-mix management approach that combines top-down and bottom-up styles, to build an organization where every individual can drive themselves forward.

Alongside the revision of HR systems, we will continue Company-wide efforts to create an environment where diverse employees can thrive and fully demonstrate their capabilities.

Human Capital [Pages 51 to 58](#)



Risk management

As COO, managing diverse risks is a critical responsibility to support our growth. To address geopolitical risks, we are establishing production bases across China, Southeast Asia, the U.S., and Europe, thereby strengthening our supply chain resilience. This enables us to diversify risks by avoiding overreliance on any single region. In response to natural disasters and from a governance standpoint, we are strengthening our group-wide governance framework as we grow, with the goal of minimizing risk. For information security, following a security breach on our file server last year, we are increasing investment in internal IT and working to continuously raise our security standards to prevent information leaks and mitigate damage to our business. Rather than establishing a new organization, we will enhance the functions of existing structures to make our group-wide risk management framework more effective.

We Will Implement Financial Strategy and Capital Policy to Maximize MinebeaMitsumi's Corporate Value and Shareholder Value

Leading businesses to growth by taking a hands-on approach and prioritizing profitability

Director, President
COO & CFO

Katsuhiko Yoshida

MESSAGE
FROM CFO

We have set a target of 2.5 trillion yen in net sales and 250 billion yen in operating income for the fiscal year ending March 2029. To achieve this, we are working to expand growth through execution of business strategies and to raise profitability, with an operating margin target of 10%. To achieve these targets, I have drawn on my experience since joining the Company in hands-on business management, overseas assignments, and business integration to closely identify issues and drive swift problem-solving.

Going forward, to enhance corporate value over the medium to long term, we will set various financial disciplines in our financial

strategy and capital policy, thoroughly strengthen our financial position, thereby improving our ability to generate cash.

We will also set a clear cash allocation policy, managing generated cash appropriately to strengthen our financial base and increase shareholder returns. Furthermore, in considering our medium- to long-term portfolio, we will consider ROIC and other costs of capital, and will identify appropriate businesses in which to invest, dependent on their profitability. This will allow us to maximize investment efficiency and optimize management resource allocation to enhance corporate and shareholder value.

Executive strategies for enhancing profitability toward further growth

Initiatives to improve profitability

In the fiscal year ended March 2025, the Company achieved net sales of 1,522.7 billion yen and operating income of 94.5 billion yen. For the fiscal year ending March 2026, we are preparing two scenarios based on the impact of U.S. reciprocal tariffs: a base scenario and a risk scenario. Under the base scenario, we expect net sales of 1,520 billion yen and operating income of 100 billion yen. Operating margin stood at 6.2% in the fiscal year ended March 2025 and is planned at 6.6% in the fiscal year ending March 2026. We recognize there are many challenges to improving profitability. As one improvement measure, we are reforming our sales approach, moving away from a "sales-first" mindset to one that places operating margin at the center of our KPIs. Furthermore, to strengthen

competitiveness in existing businesses and secure niche top positions in growth areas such as autonomous driving and robotics, management, sales, engineering, and manufacturing teams are working together using detailed data and real-time customer insights to drive rapid transformation and execution.

On the cost side, we are advancing labor savings through automation via AI and DX at manufacturing sites, while rigorously reducing material and factory costs and converting fixed costs into variable costs. In addition, as we expand through M&A, we are prioritizing the reduction of S.G.&A. expense ratio and implementing measures such as reducing labor and logistics costs.

[Sales Capabilities](#) [Pages 49 to 50](#) [Manufactured Capital](#) [Pages 59 to 60](#)

Initiatives to improve capital efficiency

We have set ROE of 15% or more and EPS growth rate of 15% or more (10-year CAGR) as our target KPIs. Having made "strengthening our financial position" a basic policy, the MinebeaMitsumi group has taken various steps, including engaging in efficient capital investment, asset management, and reducing interest-bearing debt. We have also established a hurdle rate of 8% for investment decisions, 2% higher than the estimated cost of capital of 6%. We are working to improve capital efficiency by understanding the cost of capital for each business and implementing appropriate financial strategies.

In the fiscal year ended March 2025, ROE was 8.2% (up 0.1 points year on year) and ROIC was 6.3% (up 1.0 points year on year).

We believe that improving business profit margins is the key to raising ROE, ROIC, and other capital efficiency indicators, thereby enhancing corporate value. For businesses that fail to meet hurdle rates, I and other members of management are deeply involved, holding thorough dialogues to drive structural reforms and improve profitability, thereby raising value creation capability Company-wide.

EPS in the fiscal year ended March 2025 was 147.58 yen (up 10.9% year on year), and we expect 176.80 yen in the fiscal year ending March 2026 (up 19.8% year on year). We will continue to communicate our corporate value and growth strategy to shareholders and other stakeholders, working toward appropriate stock valuation.

[Financial & Non-financial Highlights](#) [Pages 37 to 38](#)

Cash-generating ability

We are enhancing profitability and growth potential, maximizing cash generation ability, and strengthening our financial structure. To this end, in addition to organic growth and M&A, we will focus on capturing new business opportunities, such as the development of products that contribute to resolving social issues. Operating income in the fiscal year ended March 2025 was 94.5 billion yen, and we expect a record-high 100 billion yen* in the fiscal year ending March 2026.

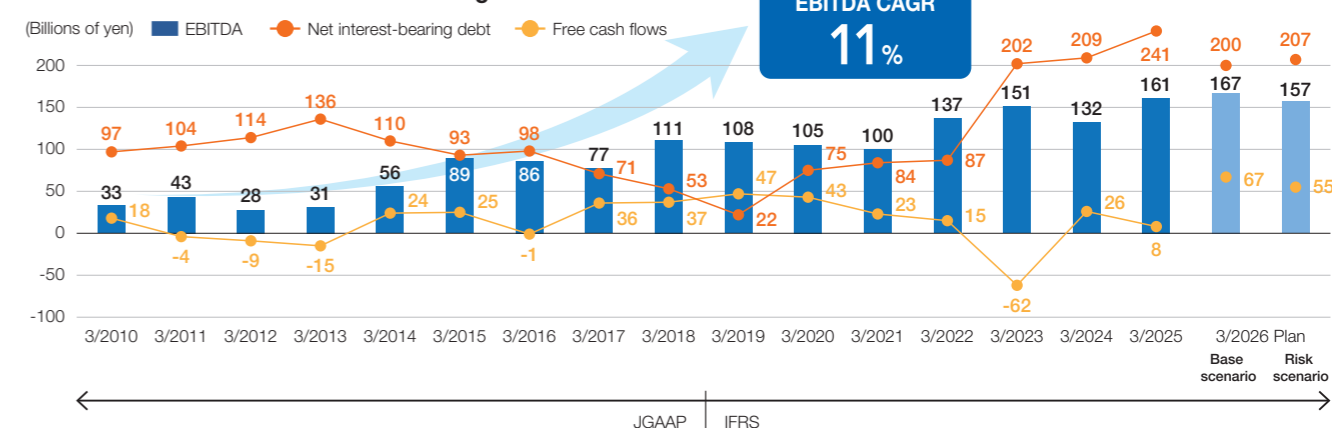
EBITDA is also expected to reach a record-high 167.0 billion yen* (up 6.3 billion yen year on year), with careful

assessment of recoverability in capital expenditure.

Free cash flows was 7.9 billion yen in the fiscal year ended March 2025 despite continued capital expenditure for growth, and we plan a figure of 67.0 billion yen* in the fiscal year ending March 2026. Net interest-bearing debt is projected at 200.0 billion yen in the fiscal year ending March 2026 (down 41.4 billion yen from the end of the fiscal year ended March 2025). While pursuing business expansion, we will maintain net interest-bearing debt at an appropriate level.

*Base scenario

Trends in EBITDA/ net interest-bearing debt/ free cash flows



Cash allocation policy and stability of the financial base

Cash allocation policy

50% of generated operating cash flows are to be allocated to capital expenditure to drive organic growth.

Of the remaining 50%, while half will be allocated to appropriate and flexible shareholder returns, we are proactively considering options to pursue M&A that enhances profitability and corporate value using the other half, together with borrowings, premised on the notion of maintaining financial discipline such that the net debt-to-equity ratio falls within the 0.2 times range.

Capital expenditure

To ensure achievement of our long-term targets for the fiscal year ending March 2029, we are making proactive growth investments while carefully assessing recoverability. Capital expenditures in the fiscal year ended March 2025 totaled 94.8 billion yen, mainly for growth investments across businesses. For the fiscal year ending March 2026, we plan 80 billion yen, remaining centered on semiconductor-related facilities and other growth investments.

Shareholder returns

To enhance returns to shareholders, we have raised our guideline for annual dividends to a consolidated dividend payout ratio of around 30%, up from the previous 20%. While we continue to prioritize growth investments in our use of funds, we aim to deliver greater returns to shareholders. We will continue to take a holistic view of the operating environment and aim for steady, sustainable dividends.

Accordingly, the annual dividend per share for the fiscal year ended March 2025 was 45 yen, an increase of 5 yen from the previous year. From the fiscal year ending March 2026 onward, based on a dividend payout ratio of around 30%, we will consider dividend increases flexibly in line with profit growth.

As for shareholder returns, the Company will provide dividends and carry out share buybacks under a similar policy.

Security of the financial base

We believe that accelerating the pace of business expansion, while simultaneously ensuring the stability of our financial base, is one of the most important priorities for our Company. We have received

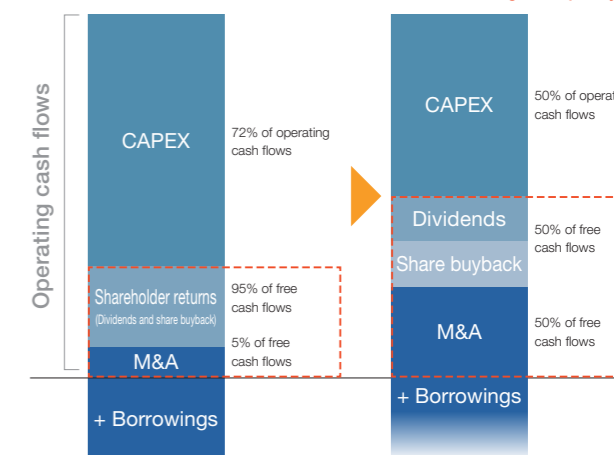
very favorable credit ratings from two credit rating agencies - A rating of "A+" from Rating and Investment Information, Inc. (R&I) and a rating of "AA-" from Japan Credit Rating Agency, Ltd. (JCR). JCR upgraded its rating in March 2025 from A+ to AA-. The upgrade reflects the outlook that we will maintain a robust business base over the medium to long term, deliver steady performance, and keep a sound financial profile.

Although our equity ratio may vary in the short term depending on status of M&A implementation, we will secure a stable financial base by maintaining an equity ratio of at least 50% over the medium to long term.

Rating	Rating and Investment Information, Inc. (R&I)	Japan Credit Rating Agency, Ltd. (JCR)
	A+	AA-

Growth investments has continued over the last five years, but in the medium to long term we aim for allocations consistent with our cash allocation policy

Results from FY3/2021 to FY3/2025 Medium- to long-term policy



Business portfolio strategy

To realize sustainable enhancement of corporate value, we promote a disciplined portfolio strategy classifying businesses into core, sub-core, and non-core.

● Core businesses

Our *Eight Spears* strategy and *integration* strategy are the drivers behind thoroughly strengthening our core businesses. Of the current Eight Spears, four confirmed spears with high profitability and growth potential, bearings, analog semiconductors, motors, and access products, will continue to receive focused resources to thoroughly strengthen competitiveness.

Below are our near-term operating income benchmarks for each segment.

Precision Technologies (PT)

Bearings are growing on the back of content growth in data centers (cooling fan motors) and automobiles, with both sales and production expected to hit record highs in the fiscal year ending March 2026. These applications are set to keep expanding, and over the medium to long term, we see new growth markets emerging, such as humanoid robots. We have already raised production capacity from 370 million to 400 million units without capital expenditures through productivity gains, preparing to meet future demand increases. Our aircraft business is also recovering from the demand slump caused by the COVID-19 pandemic.

Expectations are rising for our Company, which has financial strength and can produce not only in Europe and the U.S. but also in best-cost countries such as Thailand and India, leading to our posting of record sales and profits. With aircraft manufacturers holding substantial backlogs, further growth is expected. We believe the segment operating income of Precision Technologies (PT) can rise to 60 billion yen or more in the near future.

Motor, Lighting & Sensing (MLS)

In motors as well, operating income of 30 billion yen is within reach thanks to content growth in automotive applications and strengthened competitiveness in non-automotive fields.

Semiconductor & Electronics (SE)

Our core business, analog semiconductors, is currently

facing a downturn in the semiconductor market. However, our niche top strategy has been successful, and our potential to generate an operating income of 30 billion yen or more remains unchanged.

Access Solutions (AS)

In the automotive industry, the increasing electrification and sophistication of vehicles are expanding business opportunities for our company, which can offer integrated mechanical and electronic solutions. Furthermore, the development of high-value-added new products, such as wing handles, and the progress of our structural reforms have made it possible for us to project an operating income of 20 billion yen.

● Sub-core businesses

Our basic policy for sub-core businesses is to continue them as long as a certain level of profitability is foreseeable. However, in practice, we do not make hasty "all-or-nothing" decisions that only seek short-term clarity. A decision to close or sell a business overnight may seem like a clear message at first glance. We, however, emphasize a soft-landing approach to business restructuring, which involves gradually downsizing and exiting a business while fulfilling our responsibility to supply products to customers until the very end and maintaining a relationship of trust. For example, when we exited the backlight business for smartphones, we used financial methods such as accelerated depreciation to avoid a sudden financial loss, while also successfully transitioning the business to tablets and automotive applications, exiting amicably without causing inconvenience to our customers. We believe that even when one business ends, the trust built through it is an intangible asset that leads to other businesses and new future opportunities.

● Non-core businesses

Low-profit businesses are defined as non-core and will be withdrawn from. While no business units currently fall into this category, we are constantly working to optimize our portfolio by identifying the "best owner" for smaller units, such as the sale of UK Subsidiary of HONDA TSUSHIN KOGYO CO., LTD. announced in July 2025.

● Aiming for operating margin of 10%

Segment	Our products	Operating income targets	Key demand drivers
PT	Bearings	¥60 billion [PT]	<ul style="list-style-type: none"> ● Mass production capacity: Ability to produce 400 million units/month ● Data centers (cooling fan motors) and automotive (electrification and higher functionality) ● Humanoid robots (forecast 2030 market size: ¥3 trillion, approx 1.5 million robot units): Joint development of ultra-compact reduction gears
	Aircraft components		
MLS	Motors	¥30 billion [Motors]	<ul style="list-style-type: none"> ● Aircraft manufacturers hold substantial backlogs (over 10 years): Expanding into aircraft engine components ● Automotive (electrification and higher functionality)
SE	Semiconductors	¥30 billion [Semiconductors]	<ul style="list-style-type: none"> ● Focus on niche and custom fields ● Analog semiconductors: Achieving high profitability through high precision, low power consumption, and miniaturization
AS	Access solutions (Automotive components)	¥20 billion [AS]	<ul style="list-style-type: none"> ● Electrification expanding beyond expectations ● Launch of highly profitable <i>integration</i> products (e.g., flush handles / wing handles)

- Definition of business portfolio [▶ Page 23](#)
- Business-Specific Strategies [▶ Pages 39 to 40](#)
- PT [▶ Pages 41 to 42](#)
- MLS [▶ Pages 43 to 44](#)
- SE [▶ Pages 45 to 46](#)
- AS [▶ Pages 47 to 48](#)

● Optimizing business portfolio with ROIC

To achieve net sales of 2.5 trillion yen and operating income of 250 billion yen, our group uses ROIC, in addition to ROE, as a profitability management indicator for each business.

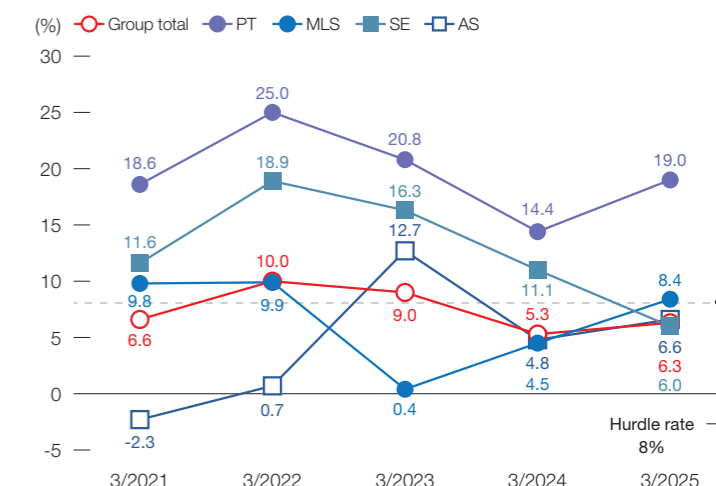
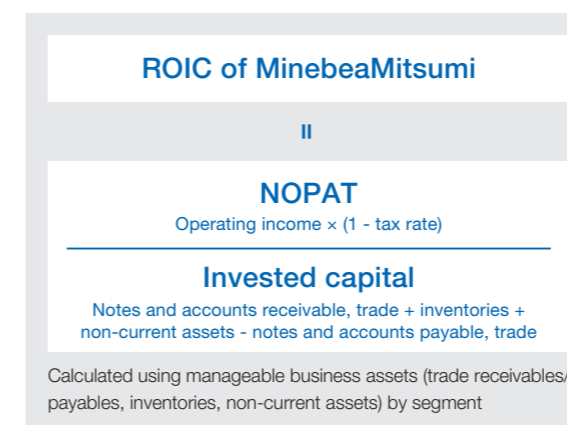
We have established a hurdle rate of 8% for investment decisions, 2% higher than the estimated cost of capital of 6%. The Company decides on R&D, M&As, and business withdrawal by checking whether or not the target profitability exceeds its capital cost and verifying the current status and outlook of individual businesses.

In addition, our approach to increasing profitability of

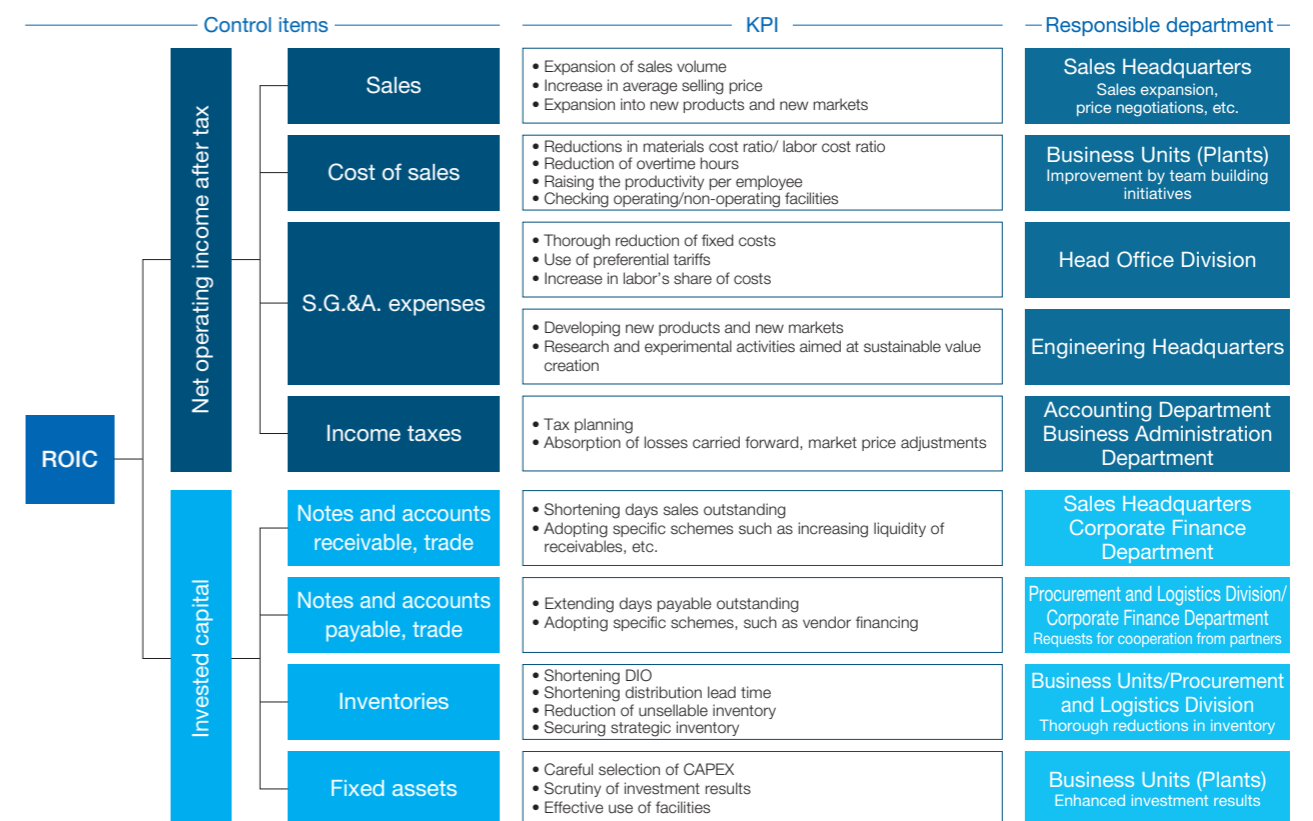
individual businesses has involved improving profit margins and invested capital using a reverse ROIC tree approach. By enhancing profitability of each business portfolio, we strive to optimize invested capital on a Company-wide basis.

We will continue to formulate and steadily execute business strategies aimed at sustainable growth and medium- to long-term enhancement of corporate value. We will also engage in risk management practices for reducing capital cost and implement financial strategy which helps enhance our products' competitive strengths.

● ROIC trends



● ROIC reverse tree



Review of fiscal year ended March 2025 and outlook for fiscal year ending March 2026

Fiscal year ended March 2025

In the fiscal year ended March 2025, net sales reached 1,522.7 billion yen, marking a record high for the 12th consecutive year (13 consecutive years of revenue growth). Operating income was 94.5 billion yen, with an operating margin of 6.2%. Core businesses, including Precision Technologies (PT), motors in Motor, Lighting & Sensing (MLS), and Access Solutions (AS)*, all reached record highs. In Semiconductors & Electronics (SE), the core semiconductor business benefited from our strategy of being a top supplier in global niche markets, minimizing the impact of market stagnation. However, we fell short of our 100 billion yen operating income target. The main reasons were production issues in sub-core businesses, such as optical devices and game-device mechanical components. To address these challenges, we implemented improvement measures through "Chairman's Office ICU," a special project directly overseen by Chairman Kainuma.

*On an actual basis excluding special factors

Fiscal year ending March 2026

Core businesses are expected to continue steady growth in the fiscal year ending March 2026, but prospects remain uncertain due to sharp currency fluctuations and U.S. reciprocal tariffs. For this reason, as of August 2025, we have withheld updating our Midterm Business Plan.

Likewise, our earnings forecast for this fiscal year is disclosed under two scenarios, "Base" and "Risk," reflecting the impact of U.S. reciprocal tariffs.

Base scenario

Net sales are planned to be 1,520 billion yen, and operating income is planned to be 100 billion yen. Net sales are expected to decline due to yen appreciation, but the expansion of the data center market and content growth in automotive will continue, leading to a projected increase in operating income thanks to stronger profitability and competitiveness in core businesses.

Risk scenario

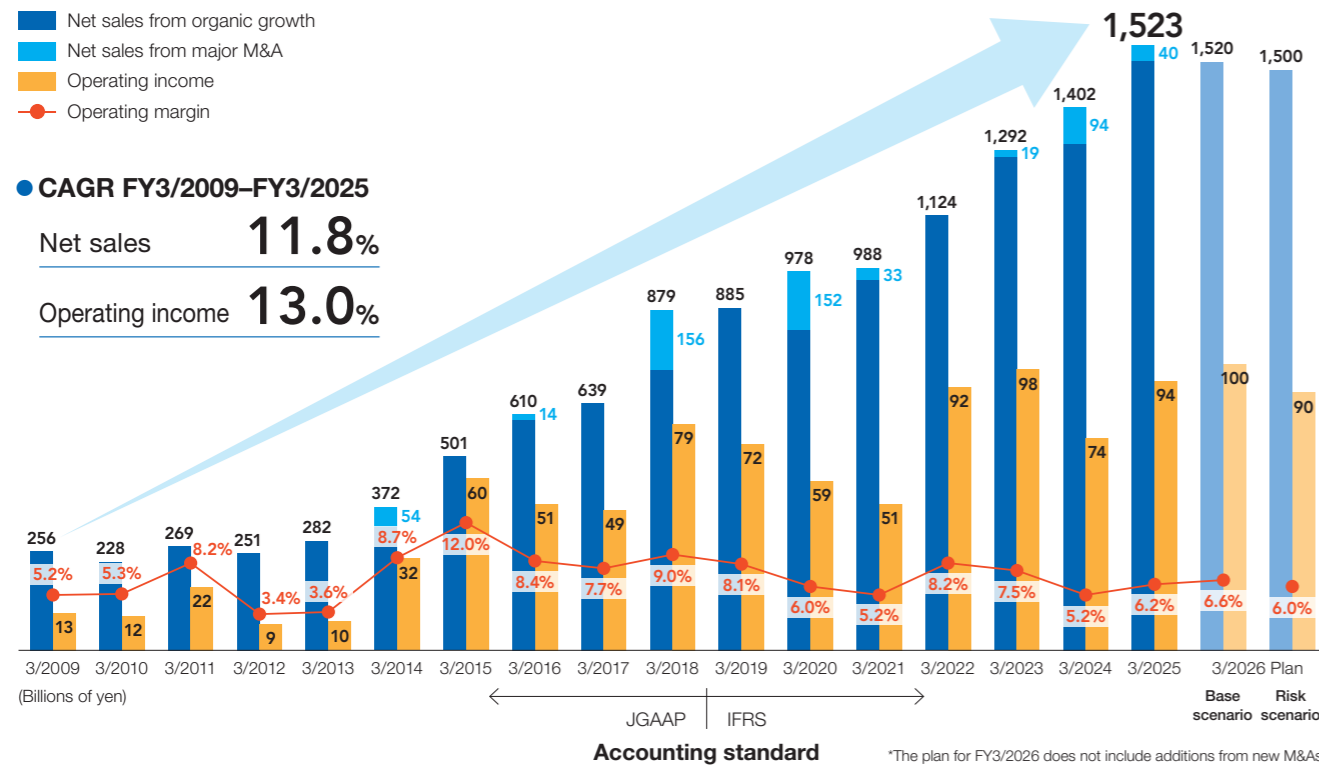
This incorporates the effect of tariffs, but cost increases are largely offset by our surcharge strategy. However, we anticipate reduced demand from price hikes, resulting in projected net sales of 1,500 billion yen and operating income of 90 billion yen.

(Assumed tariff rate: 15%. See next page for details.)

In sub-core businesses, optical devices were impacted in Q1 by China's rare earth export restrictions, and mechanical components by sharp currency fluctuations. However, production issues in both businesses have since been resolved.

Going forward, we will continue to strengthen the competitiveness of core businesses, create new value through *integration* and work to improve profitability.

At a Glance Pages 19 to 20



CAGR FY3/2009–FY3/2025

Net sales **11.8%**

Operating income **13.0%**

Engagement with stakeholders

Constructive dialogue with stakeholders, including shareholders and investors, is one of our most important management priorities. We actively communicate our initiatives to enhance sustainable corporate value. I personally participate in meetings with analysts and institutional investors in Japan and abroad, and also travel overseas to explain our business and financial strategies for accelerating growth.

One example was a small meeting on our semiconductor business held in December 2024. Analog semiconductors are now positioned as the second pillar of our *Eight Spears* core businesses after bearings, and have attracted strong interest due to their high profitability and growth potential. To meet such expectations, our IR and business divisions worked together quickly to organize this event, which provided an opportunity for highly meaningful dialogue.

In addition, reflecting requests from investors, we held a plant tour at our Chitose site in July 2025. We take pride in our IR strength of sincerely listening to our stakeholder's voices and swiftly executing initiatives that enhance corporate value.

Beyond financial activities, we believe the source of sustainable value creation lies in the *integration* of non-financial capital—human, manufacturing, and intellectual—with financial capital. We are also engaging in active dialogue with stakeholders on management strategies that encompass such non-financial capital.

This year, we reviewed our material issues (materiality) as a foundational strategy supporting our sustainable growth. In reviewing and refining key issues, we not only engaged in discussions among Directors and Outside Directors, but also incorporated feedback from a survey of 15 institutional investors with whom we regularly engage. In July 2025, we held our fourth dialogue between institutional investors and Independent Outside Directors, providing a deeper understanding of the effectiveness of our governance framework. In this dialogue, we received questions such as whether the Board of Directors' oversight functions are effective under the strong leadership of Chairman Kainuma. At the meeting, Outside Directors themselves spoke in concrete terms about the lively discussions at Board of Directors meetings and the advice they provide on management issues from their areas of expertise, which we believe directly addressed investor's questions.

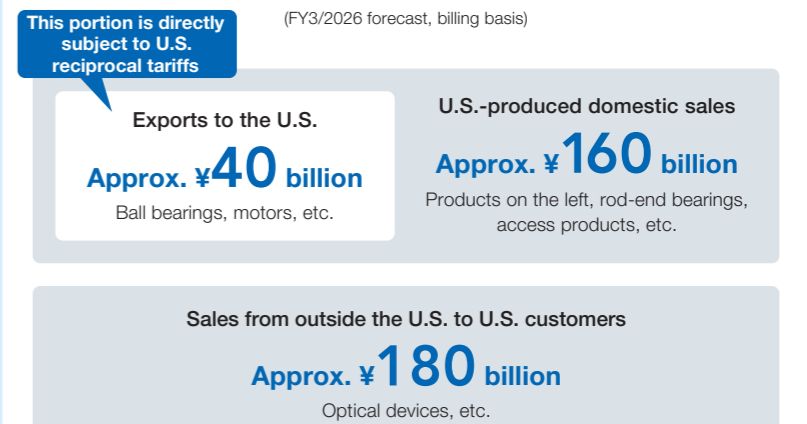
Furthermore, given our stable earnings base, we launched full-scale IR activities for individual investors starting in the fiscal year ended March 2025. We will reflect the valuable feedback gained through dialogue with our stakeholders in management, striving for the sustainable enhancement of corporate and shareholder value. We appreciate your continued expectations for MinebeaMitsumi's growth.

- Materiality Pages 27 to 30
- Stakeholder engagement Page 32
- Dialogue between institutional investors and Independent Outside Directors Page 92
- Status of Dialogue with Shareholders Page 104

FAQ: Impact of U.S. Reciprocal Tariffs

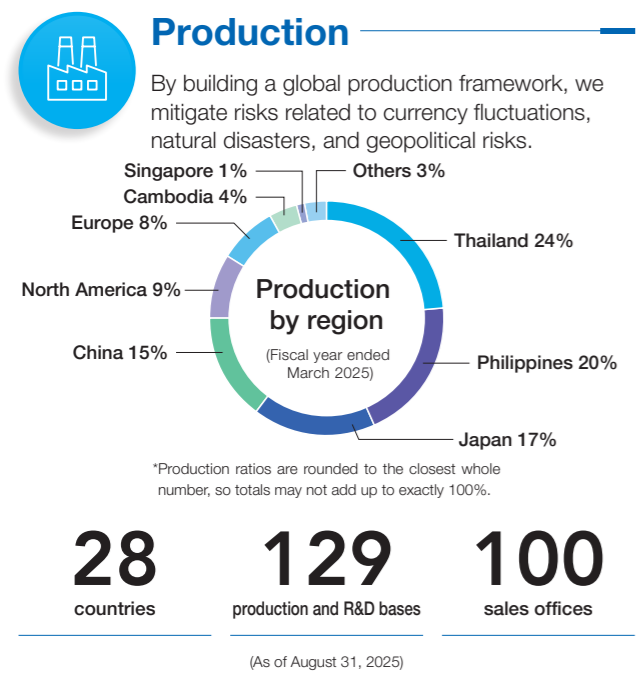
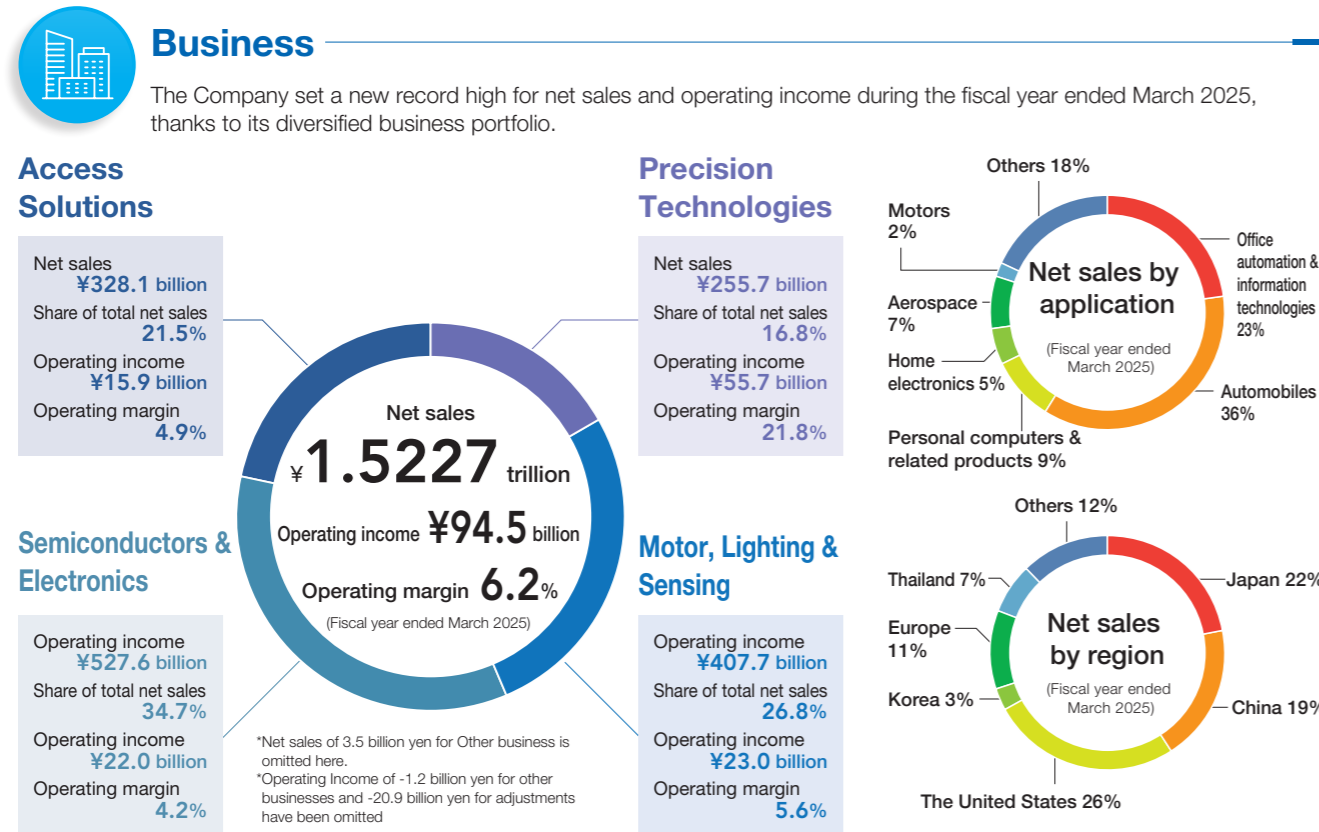
Of our projected 340 billion yen in U.S.-related sales for the fiscal year ending March 2026 (billing basis), about 160 billion yen from U.S. production and domestic U.S. sales, and about 180 billion yen from sales outside the U.S. to U.S. customers, are not subject to tariffs. Approximately 40 billion yen of exports to the U.S. from outside the region are subject to tariffs. We have a customer surcharge system in place for the tariffs and are 80+% complete with implementation. As of the end of August 2025, the direct and indirect impacts of tariffs are expected to be minimal.

Overview of U.S.-related sales: Approx. ¥340 billion



At a Glance

Pursuit of High Profitability with Ultra-Precision Machining and Mass Production Technologies at the Core



Efforts to Become a Global Niche Top

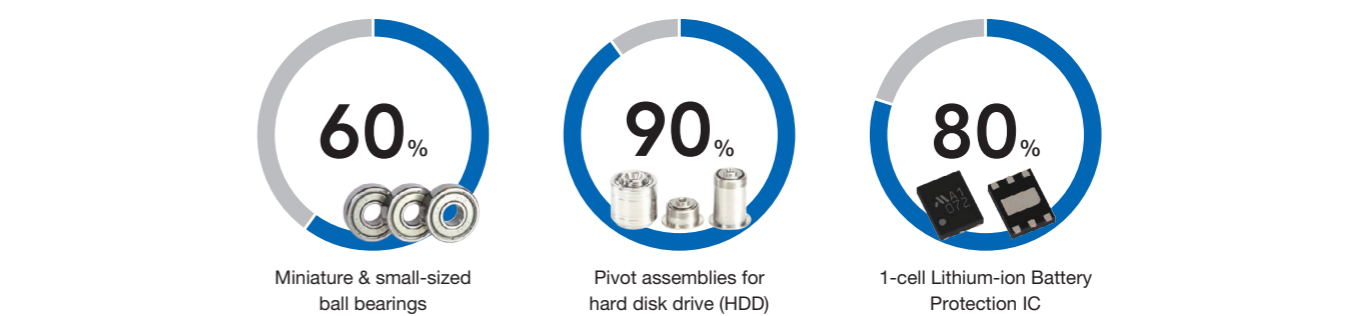
MinebeaMitsumi boasts a 60% share of the global market for miniature and small-sized ball bearings with an outer diameter of 22 mm or less. Furthermore, by applying the ultra-precision machining technology mass production technology cultivated in our bearing business to various fields, we have created the smallest and thinnest products which has led to our enjoying the global market's No. 1 share*. **Approximately 50% of our sales come from products holding the world's top market share.** The wide-ranging applications include automobiles, aircraft, smartphones, medical devices, and infrastructure combined with a complementary system of global production bases in Japan, the U.S., Europe, and Asia, which all provide us with an excellent risk diversification framework. This structure also fosters synergy among our diverse talent pool. By **specializing in niche segments within the global market**, we will continue to improve profitability.



The world's No. 1 share

Focusing on niche segments in the global market has led our company to secure a high share position

MinebeaMitsumi has developed and produced numerous products that hold the No. 1 global market share. The source of this competitiveness lies in our "ultra-precision machining technology" cultivated over many years. This technology enables the development of the world's smallest and thinnest products, keeping us at the forefront of global market place even amid intensifying competition. In addition, our mass production capabilities allow us to supply a broader customer base. By combining these strengths through vertically integrated production, and by manufacturing everything from components to machine tools in-house, we achieve efficient production of high-value-added products.

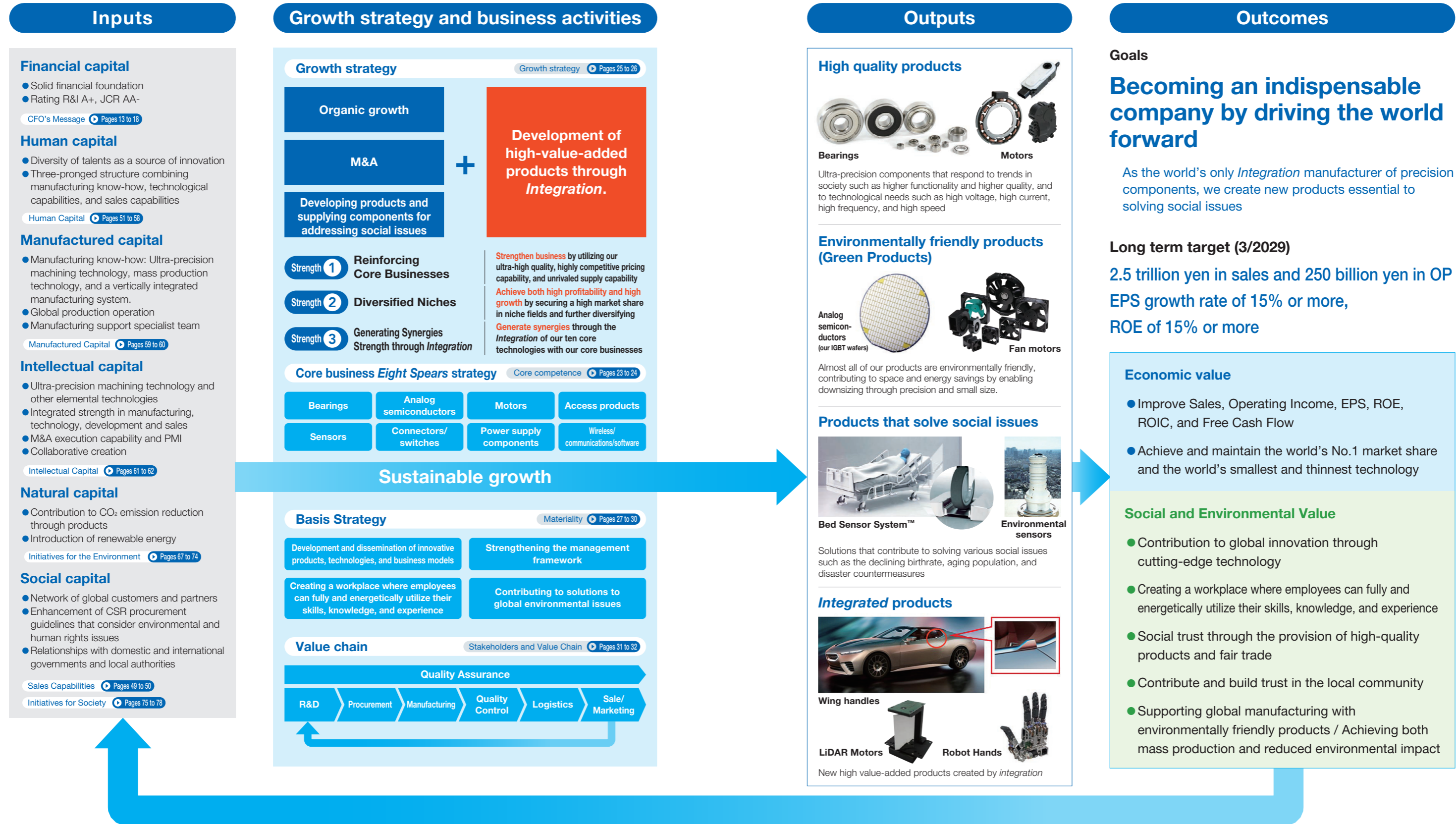


Value Creation Model

Corporate philosophy

To contribute to realization of a sustainable, eco-friendly and prosperous society by providing better products, at a faster speed, in larger numbers, at a lower cost and by smarter means

Achieving sustainability as a company as well as for the earth and society



MinebeaMitsumi's Core Competence

About MinebeaMitsumi

A unique *integration* manufacturer of precision components with our core businesses *Eight Spears* at its core

MinebeaMitsumi is an *integration* precision components manufacturer that combines a wide range of cutting-edge technologies, from ultra-precision processing technology as typified by bearings to motors, sensors, semiconductors, and wireless technology, to create new value through "differences" that transcends common sense.

Definition of business portfolio

We classify our business portfolio into core, sub-core, and non-core businesses to reduce performance volatility and improve risk management. As of the fiscal year ending in March 2025, the core business accounts for 96% of the operating profit across all businesses, while the sub-core business makes up 4%.

Growth trends of core and sub-core businesses [▶ Page 8](#)

Core Business	Sub-core	Non-core businesses
Competitive in niche markets + Permanence	Innovative+ Non-permanence	Low margin or Price niche
Growthstrategy	Improving profits & next generation product R&D	Selection & concentration
(1) Serve niche fields in massive markets (2) Capable of drawing on the strengths of the Company (3) Not readily displaced even as a result of technological innovation (4) Have synergy between products ● <i>Eight Spears</i> product	(1) (2) (4) Same as the core business, but (3) may be replaced by technological innovation In consideration of the possibility of being replaced in the future, we will minimize risks by minimizing fixed costs and accelerating the depreciation of our investments, while contributing to the further strengthening and growth of our core businesses. ● Camera actuators, game assemblies	Businesses that do not apply to the left column. ● Businesses that do not apply to the left column. ● Scheduled to sell UK subsidiary of HONDA TSUSHIN KOGYO (October 3, 2025)

Eight Spears core businesses

Businesses with an **operating income of 20 billion yen or more** are defined as **Spears**, with four spears already established.

1 Bearings	Operating Income	Over 60 billion yen	PT Segment		The core of our company as the first spear, incorporating our manufacturing know-how since our founding. PT segment is targeting 60 billion yen.
2 Analog Semiconductors	Operating Income	Over 30 billion yen	SE Segment		As the next earnings driver after bearings, we are targeting sales of 200 billion yen and an operating margin of 30% by the fiscal year ending March 2029.
3 Motors	Operating Income	Over 30 billion yen	MLS Segment		Continuing solid growth, with an operating margin of 10% targeted for the fiscal year ending March 2027.
4 Access Products	Operating Income	Over 20 billion yen	AS Segment		Expanding our business through the development of high-value-added automotive products and aim for an operating margin of 10% by launching <i>integration</i> and high-value-added products.
5 Sensors	Operating Income		MLS Segment, SE Segment		Centered on strain gauge sensors, profitability is being improved. Working on product development through <i>integration</i> , including robotics and access products.
6 Connectors/Switches	Operating Income		SE Segment		Through the integration with HONDA TSUSHIN KOGYO and Minebea Connect, we are working to create synergies by combining high-speed transmission, waterproofing, mass production, and machining technologies.
7 Power supply components	Operating Income		SE Segment		We are shifting to high-value-added, high-voltage power supplies and aiming for higher margins through <i>integration</i> with semiconductors and other products.
8 Wireless/Communications/Software	Operating Income		SE Segment, AS Segment		The automotive antenna business has turned profitable. We are responding to next-generation technologies such as smart devices, high-speed communication, and high frequency.

MinebeaMitsumi's Strengths that Make a Difference Beyond the Norm

Strengthen business by utilizing our ultra-high quality, highly competitive pricing capability, and unrivaled supply capability



Secure high market share in niche fields, achieve high profitability and high growth through diversification



Generate synergies through the integration of core technologies and core businesses



Integration of technology	Integration of business								Creation of new value
	Synergies to strengthen each business and create new products								
	Bearings	Analog semiconductors	Motors	Access products	Sensors	Connectors/switches	Power supply components	Wireless/communications/software	
Ultra-precision machining technology									Providing products essential for solving social issues in various fields Creating new value and sustainable growth Automobiles Aircraft Robotics Nursing and Medical Care Industrial Information & Communication Infrastructure Housing Equipment
Mass production technology									
Sensor technology (e.g. load and pressure)									
Optical technology									
MEMS technology									
High-frequency technology									
Electronic circuit technology									
Electronic circuit technology									
Mechanism design technology									
System design technology									

MinebeaMitsumi's Growth Strategy

Supporting richer lives with ultra-precision components, while organic growth, M&A, and the development of products and supply of components that solve social issues drive further advancement

In addition to organic growth and M&A, which have been the growth drivers in the past, MinebeaMitsumi will develop and produce products that solve social issues, create high value-added products and new products that only we can offer, and further expand sales and profits. We will continue to contribute to realizing a sustainable society through our corporate activities.



New trends 3

Development of products that solve social issues

Products that Contribute to the Environment

Bearings with three times the precision of today's products
To drastically reduce electric power consumption!

Smart city solutions

To centralized control of street light luminance, etc., through wireless communication

Declining birthrate, aging population, and labor shortages

Bearings and motors for humanoid robots and drones

Disaster countermeasures

Integrated environmental sensors
To allow visualization of meteorological data in real-time

Autonomous driving

Actuators and cartridge bearings for laser scanners
Innovation in LiDAR functionality and reliability

Traditional trends 1 2

Organic growth + M&A

High quality products

Automotive precision components
Contribute to safety, comfort, and energy saving of automobile

High functioning

Precision components for mobile device
Contribute to the functionality and slimness of smartphones

Growth by solving social issues

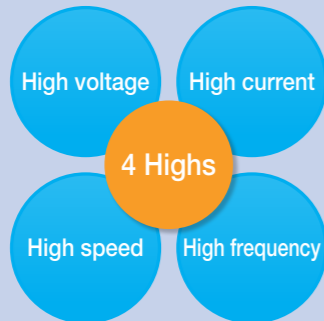
Growing with development of the global economy

"Becoming an indispensable company by driving the world forward"

Megatrends

- Declining birthrate and aging population
- Population issues
- Healthcare issues
- Promotion of telemedicine
- EV
- Autonomous driving
- Robotics
- Energy issues
- Global warming etc.

Seeds



Needs

- Electrification, automation
- +
- AI / VR / XR
- +
- xEV / CASE
- +
- Ultra-high-speed communication
- +
- Sensing (Control)

The World Supported by MinebeaMitsumi



In the society of the future, the Four Highs (high voltage, high current, high frequency, and high speed) will be essential elements. As markets for cutting-edge fields such as humanoid robots, LiDAR, and drones expand, our products are increasingly adopted and continue to support their advancement. We position these fields as key growth drivers and aim for accelerated growth.

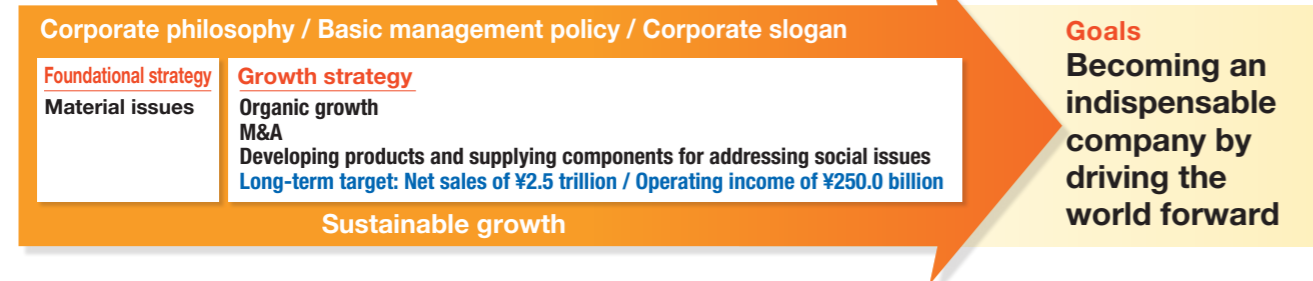


Materiality

The MinebeaMitsumi group views sustainability as a core element of its management approach.

We position our material issues as a “foundational strategy” that supports sustainable growth. This foundational strategy enables a long-term reduction in capital costs, and we believe that four priority topics within it have an equally significant impact on management.

By making material issues one of the twin pillars of management alongside our growth strategy, we aim to maximize corporate value.



Identification process

In 2019, our group identified material issues as key sustainability challenges that we must address to fulfill our social responsibilities and enhance the sustainability of our management.

Then in 2021, in response to changes in the external environment such as growing concern over environmental issues, we reviewed our material issues and reorganized the priority topics to align with a company-wide strategic perspective.

Most recently, with a view toward 2029, we revisited our material issue candidates based on their potential impact on value creation, positioning them as focus areas for achieving sustainable growth. Through the following process, we conducted another review of our material issues and priority topics.

2019 | Identification of material issues

With reference to international guidelines and our group's business model, we selected 20 material issue candidates. Their significance was assessed through internal surveys, stakeholder feedback, and dialogue with external experts. Ten material issues were then identified, organized into three priority topics, and approved by the Board of Directors.

2021 | Review of material issues

We reviewed our material issues as management challenges in executing our corporate philosophy and strategy, with a strong emphasis on reducing environmental impact in our business activities. We clarified the expressions of material issue candidates and consolidated the material issues into nine items under three priority topics, which were approved by the Board of Directors.

2025 | Reorganizing the list of material issue candidates and review of material issues

- STEP 1** All relevant internal departments participated in identifying 20 material issue candidates. Material issues and priority topics were re-examined.
- STEP 2** Discussions were held between inside and Independent Outside Directors regarding the content of STEP 1. At the same time, a survey was conducted with institutional investors as key engagement stakeholders, and the results were used to conduct another round of review.
- STEP 3** The original 20 material issue candidates were reorganized into 18 items. From these, 10 were selected as material issues and grouped into four priority topics. This was reported to the Board of Directors and approved as the group's material issues.

We heard from institutional investors about our material issues

- The content under *integration* reflects your company's unique characteristics and, by being directly tied to your growth strategy, plays an important role in enhancing corporate value.
- We understand that each company approaches material issues differently, but we believe it would be more appropriate to designate universal themes as material issues and define your company's unique initiatives as priority activities. This would enable more effective communication of your efforts to enhance corporate value through solving universally important issues.

For details, results, and a review of our material issues, please refer to our website.

Current Material Issues



Previous Material Issues



Reorganizing the list of material issue (materiality) candidates

As part of our foundational strategy for achieving sustainable growth, we reviewed our previous 20 material issue candidates and consolidated them into 17 items. In light of recent business conditions, we added “Application of AI and DX in manufacturing sites” as a new material issue, bringing the total to 18 items.

Previous	20 material issue candidates and 9 specified material issues (in blue)	2025 Review	18 material issue candidates and 10 specified material issues (in blue)
	1 Increasing the efficiency of energy use		1 Minimizing environmental impact by expanding use of renewable energy and other measures
	2 Minimizing the environmental impact of business activities		2 Reduction of global CO ₂ emissions through environmentally friendly products
	3 Reduction of global CO ₂ emissions through environmentally friendly products		3 Effectively using resources
	4 Reducing the use of substances having an environmental impact		4 Adapting to climate change
	5 Effectively using resources		5 Preserving biodiversity
	6 Adapting to climate change		6 Coexistence with local communities
	7 Preserving biodiversity		7 Respecting human rights
	8 Coexistence with local communities		8 Creating a safe and healthy workplace where employees are highly engaged
	9 Respecting human rights		9 Building systems that enable the Company and employees to grow together
	10 Employee health and safety		10 Promoting global DEI
	11 Creating a positive and rewarding work environment		11 Strengthening the mass and stable supply system for ultra-precision components
	12 Global talent development		12 Raising customer satisfaction
	13 Global promotion of diversity		13 Promoting responsible procurement
	14 Strengthening the mass and stable supply system for ultra-precision components		14 Creating solution technologies that address social issues
	15 Raising customer satisfaction		15 Enhancing corporate governance
	16 Promoting responsible procurement		16 Reinforcing risk management
	17 Creating solutions to social issues		17 Maintaining strict compliance
	18 Establishing sound corporate governance		18 Application of AI and DX in manufacturing sites
	19 Maintaining strict compliance		
	20 Reinforcing risk management		

Ideal state of priority topics and material issues

Priority topic	Material issues	Ideal state of material issues
Development and dissemination of innovative products, technologies, and business models	Creating solution technologies that address social issues	Solving the social issues in our key growth areas requires improved efficiency achieved through the so-called “four highs” trend: high voltage, high current, high frequency, and high speed. To achieve these at a high level, we will leverage our technologies and innovations to pursue smart manufacturing, contribute to society, and build a foundation for becoming an indispensable company.
	Application of AI and DX in manufacturing sites	By introducing new ideas into our production processes and continuously sustaining innovation in manufacturing, we will strengthen our competitive edge as a manufacturer.
	Strengthening the mass and stable supply system for ultra-precision components	We will advance all processes related to manufacturing to enhance stability and quality, thereby elevating our manufacturing to a higher level.
Creating a workplace where employees can fully and energetically utilize their skills, knowledge, and experience	Building systems that enable the Company and employees to grow together	Our employees are growing through the effective implementation of development programs for talent essential to our sustainable growth, such as core personnel and professionals in manufacturing, sales, and technologies. Employee awareness of self-directed growth is increasing, and improvements in individual performance are positively impacting our business results.
	Promoting global DEI	At each site, individuals with diverse backgrounds, such as nationality, gender, age, and life plans, are able to fully demonstrate their abilities, and the resulting innovations are contributing to the Company's sustainable growth.
	Creating a safe and healthy workplace where employees are highly engaged	Employees of all ages and backgrounds are working in a safe and healthy environment, motivated by a shared understanding of our corporate philosophy and strategy, and a desire to contribute proactively to the Company's growth.
Strengthening the management framework	Enhancing corporate governance	We will enhance our governance framework to drive corporate value creation (including compliance with the Corporate Governance Code, strengthening internal control systems, expanding disclosure, and reinforcing stakeholder engagement).
	Reinforcing risk management	We will reinforce our risk management framework to ensure sustainable growth by identifying and managing a wide range of risks and implementing necessary measures.
Contributing to solutions to global environmental issues	Reduction of global CO ₂ emissions through environmentally friendly products	Through energy saving, high efficiency, and resource conservation achieved by environmentally friendly products, we will contribute to reducing global CO ₂ emissions and protecting the global environment.
	Minimizing environmental impact by expanding use of renewable energy and other measures	As part of our climate change initiatives, we will minimize the environmental impact of our business activities by expanding the use of renewable energy to reduce greenhouse gas emissions and help achieve carbon neutrality.

Through external environment analysis and stakeholder dialog, we identify medium- to long-term risk factors that impact corporate value. From the identified risks, we determine material issues based on the degree of impact on our business and the level of societal expectations. We view responses to these risks as opportunities for future business creation and aim to connect them to new value creation.

With regard to material issues, we will prioritize our response initiatives with an eye toward 2029, the target year for achieving our Midterm Business Plan.

Priority topic	Material issues	Our long-term vision for material issues	Risks (▲) and opportunities (■)	Medium-term targets	
Development and dissemination of innovative products, technologies, and business models Manufactured Capital ▶ Pages 59 to 60 Intellectual Capital ▶ Pages 61 to 63	Creating solution technologies that address social issues	Solving the social issues in our key growth areas requires improved efficiency achieved through the so-called "four highs" trend: high voltage, high current, high frequency, and high speed. To achieve these at a high level, we will leverage our technologies and innovations to pursue smart manufacturing, contribute to society, and build a foundation for becoming an indispensable company.	<ul style="list-style-type: none"> ▲ Intensifying competition and declining market prices due to the rise of rival manufacturers with new innovations ▲ Loss of market share and reduced competitiveness due to obsolescence of existing technologies and products as well as R&D failures ▲ Failure to capture markets due to misalignment between our development direction and market demands 	<ul style="list-style-type: none"> ● Opportunities to enter new businesses and strengthen existing ones through technological capabilities and power of <i>integration</i> ● Developing technologies that meet market demands to outperform competitors and capture new markets ● Mounting demand for products that enable resource conservation, energy savings, and low carbon emissions ● Expansion of business opportunities through the emergence and recognition of new social challenges requiring solutions, leading to the creation of new markets 	<ul style="list-style-type: none"> ● Shortening product development cycles through the use of AI and data in development ● Reducing product power consumption through low-power design technologies ● Increase the ratio of <i>integrated</i> products with high flexibility and scalability that can quickly respond to customer needs and market changes based on a broad technology base ● Increase the share of products that balance social issue resolution with business growth ● Increase the share of products that contribute to the advancement of urban infrastructure
	Application of AI and DX in manufacturing sites	By introducing new ideas into our production processes and continuously sustaining innovation in manufacturing, we will strengthen our competitive edge as a manufacturer.	<ul style="list-style-type: none"> ▲ Decline in cost competitiveness due to delays in digitalization 	<ul style="list-style-type: none"> ■ Promoting productivity improvements and cost reductions through proactive use of AI and DX 	<ul style="list-style-type: none"> ● Streamlining operations in manufacturing through AI and DX utilization ● Promote the use of AI in manufacturing to enhance operational efficiency and accelerate decision-making through data-driven approaches
	Strengthening the mass and stable supply system for ultra-precision components	We will advance all processes related to manufacturing to enhance stability and quality, thereby elevating our manufacturing to a higher level.	<ul style="list-style-type: none"> ▲ Suspension of production and reduction in capacity utilization of partner production sites due to natural disaster, etc. ▲ Supply chain instability, including geopolitical risks ▲ Rising procurement costs due to increased logistics expenses ▲ Rising manufacturing costs due to diversifying and increasingly complex customer needs ▲ Incurrence of significant expenses and loss of public confidence resulting from a serious accident or product recall caused by a defective product 	<ul style="list-style-type: none"> ■ Improvement in customer product quality through enhanced quality of our products ■ Enhancing the quality of our products to improve the quality of our customers' products ■ Securing a solid market share by strengthening stable supply systems across the value chain to fulfill supply responsibilities 	<ul style="list-style-type: none"> ● Strengthening management of procurement risks and rapid response capabilities ● Monitor partner status and respond without delay to ensure stable supply and avoid business interruption risks ● Streamlining the entire value chain ● Improve logistics accuracy by deploying standardized shipping labels across all major businesses ● Reducing environmental impact through efficient logistics ● Enhance loading efficiency to reduce costs and CO₂ emissions, achieving sustainable logistics ● Solving social issues through co-creation of value with customers ● Provide product solutions based on two-way communication with customers, delivering greater value ● Pursuing zero defects through quality assurance from the design stage ● Standardize early-stage quality assurance practices to achieve zero defects
Creating a workplace where employees can fully and energetically utilize their skills, knowledge, and experience Human Capital ▶ Pages 51 to 58	Building systems that enable the Company and employees to grow together	Our employees are growing through the effective implementation of development programs for talent essential to our sustainable growth, such as core personnel and professionals in manufacturing, sales, and technologies. Employee awareness of self-directed growth is increasing, and improvements in individual performance are positively impacting our business results.	<ul style="list-style-type: none"> ▲ Shortage of personnel essential for our sustainable growth (core talent, manufacturing, sales, and technical professionals) ▲ Challenges in securing talent due to decreasing size of labor force ▲ Loss of motivated and talented personnel due to unfair evaluation and treatment ▲ Reduced performance and productivity due to mismatches between career aspirations and job assignments ▲ Failure to develop autonomous personnel due to unfair evaluation and treatment, leading to organizational rigidity and reduced adaptability 	<ul style="list-style-type: none"> ■ Strengthening management by enhancing the capabilities of personnel in group key posts ■ Effective transfer of know-how through the development of professionals in manufacturing, sales, and technology ■ Strengthening core talent to enhance the Company's overall human capital ■ Maximizing potential through fair evaluation, treatment, and growth support ■ Maximizing individual and organizational performance through optimal placement and development support ■ Developing autonomous personnel through fair evaluation, treatment and growth support, thereby improving adaptability to change 	<ul style="list-style-type: none"> ● Discovering, developing, and strengthening core talent to lead future group management ● Continuously identifying core personnel through succession planning for key group positions ● Develop three core talent pools (Next, Future, HIPO), assign key roles effectively, and conduct selective leadership training to foster core talent ● Strengthening organizational capabilities by developing and utilizing self-directed talent ● Cultivate talent that contributes to business through self-directed growth, supported by fair evaluation and compensation based on performance, contributions, and roles ● Improve performance of both individuals and the organization through optimal human capital allocation, growth support, and fair evaluation ● Strengthen organizational competitiveness by aligning employee skills and aspirations with business needs
	Promoting global DEI	At each site, individuals with diverse backgrounds, such as nationality, gender, age, and life plans, are able to fully demonstrate their abilities, and the resulting innovations are contributing to the Company's sustainable growth.	<ul style="list-style-type: none"> ▲ Potential for miscommunication or differences in understanding within the organization ▲ Loss of employees unable to adapt to organizational culture or workstyles 	<ul style="list-style-type: none"> ■ Innovation created through <i>integration</i> activities driven by employees' diverse passions, delivering new value to customers ■ Improved ability to attract diverse talent 	<ul style="list-style-type: none"> ● Establishing a culture of differentiating ourselves and creating value through <i>integration</i> activities based on passion ● Promote and embed bottom-up team building activities driven by employee passion ● Promote diversity management and build an organization where diverse talent can showcase their uniqueness and strengths ● Embed our distinctive "human resource ideals (four values)" into HR systems to solidify our values
	Creating a safe and healthy workplace where employees are highly engaged	Employees of all ages and backgrounds are working in a safe and healthy environment, motivated by a shared understanding of our corporate philosophy and strategy, and a desire to contribute proactively to the Company's growth.	<ul style="list-style-type: none"> ▲ Loss of employees unable to adapt to management or organizational changes ▲ Rising costs related to workforce and employee health 	<ul style="list-style-type: none"> ■ Improved performance and productivity ■ Enhanced recruitment capability ■ Improved employee health and motivation 	<ul style="list-style-type: none"> ● Improvement of employee engagement ● Cultivate employees' sense of identification with the corporate philosophy and strategy, so they are motivated to voluntarily contribute to the Company's development and growth ● Create an environment where a diverse blend of employees can work healthily and vibrantly together ● Enhancing health and safety standards ● Zero incidents of serious workplace accidents (fatalities)
Strengthening the management framework Corporate Governance ▶ Pages 79 to 96	Enhancing corporate governance	We will enhance our governance framework to drive corporate value creation (including compliance with the Corporate Governance Code, strengthening internal control systems, expanding disclosure, and reinforcing stakeholder engagement).	<ul style="list-style-type: none"> ▲ Loss of social trust ▲ Business continuity risks due to legal violations 	<ul style="list-style-type: none"> ■ Strengthened information disclosure to build deeper trust with stakeholders ■ Greater transparency in decision-making ■ Strengthening a stable foundation for growth ■ Promoting appropriate risk-taking 	<ul style="list-style-type: none"> ● Enhancing the effectiveness of the Board of Directors ● Transition the Board of Directors' focus from resolution of execution matters to discussions of medium- to long-term strategic issues ● Enhancing internal control systems ● Strengthen management systems and internal controls for group companies, and improve the function of specialized committees ● Further advancing disclosure content and strengthening related systems ● Enhance company-wide data infrastructure to meet global disclosure requirements, including SSBJ standards
	Reinforcing risk management	We will reinforce our risk management framework to ensure sustainable growth by identifying and managing a wide range of risks and implementing necessary measures.	<ul style="list-style-type: none"> ▲ Loss of business opportunities and reputational damage due to compliance violations or human rights infringements ▲ Decline in group production capacity due to natural disasters or geopolitical risks ▲ Decline in timely and appropriate risk adaptability and organizational capacity ▲ Information leaks and computer virus infections caused by external cyberattacks 	<ul style="list-style-type: none"> ■ Enhancing corporate value through compliance- and human rights-focused management ■ Enhanced appeal to customers as a result of developing BCPs ■ Proper allocation of security personnel ■ Enhancing trust through robust operation of information security systems 	<ul style="list-style-type: none"> ● Establishing a global risk culture ● Review and improve risk assessment and data management to ensure proper risk control ● Building highly resilient business operations ● Strengthen and update group-wide information gathering and BCP systems to support stable business continuity ● Enhancing response capabilities to information security risks ● Strengthen frontline defenses against cyberattacks: achieve 100% patch application rate ● Shorten time from intrusion to detection in cyberattacks: 10% improvement from global average (within 108 hours)
	Reducing global CO ₂ emissions through environmentally friendly products	Through energy saving, high efficiency, and resource conservation achieved by environmentally friendly products, we will contribute to reducing global CO ₂ emissions and protecting the global environment.	<ul style="list-style-type: none"> ▲ Decline in corporate value due to delay in developing products and meeting requests for CO₂ reduction ▲ Loss of business due to failure to comply with regulations or customer requirements such as carbon footprint limitations 	<ul style="list-style-type: none"> ■ Market expansion and enhanced corporate value through product development addressing climate change ■ Growing demand for products that enable resource conservation, energy efficiency, and low carbon 	<ul style="list-style-type: none"> ● Promoting the <i>MMI Beyond Zero</i> initiative by improving the energy-saving performance of our products, helping not only our direct customers but also end users reduce power consumption and contribute to global CO₂ reduction ● Creating products that contribute to energy savings and environmental improvement through the business itself ● Target for the fiscal year ending March 2031: Volume of avoided CO₂ emissions by our products: 4 million tons ● Target for the fiscal year ending March 2029: Percentage of net sales of Green Products: 90% or more
Contributing to solutions to global environmental issues Initiatives for the Environment ▶ Pages 67 to 74	Minimizing environmental impact by expanding use of renewable energy and other measures	As part of our climate change initiatives, we will minimize the environmental impact of our business activities by expanding the use of renewable energy to reduce greenhouse gas emissions and help achieve carbon neutrality.	<ul style="list-style-type: none"> ▲ Loss of business and decline in corporate value due to failure to meet renewable energy introduction or environmental impact reduction requirements ▲ Rising costs and stricter regulations on carbon pricing (carbon taxes, emissions trading, etc.) ▲ Business continuity risks from dependence on external power or depletion of water resources 	<ul style="list-style-type: none"> ■ Gaining competitiveness and enhancing corporate value through accelerated carbon-neutral initiatives ■ Reduced production costs ■ Strengthening resilience through large-scale in-house solar power generation and efficient use of water resources 	<ul style="list-style-type: none"> ● Promoting greenhouse gas reduction in production through the installation of large-scale in-house solar power generation and other measures ● Target for the fiscal year ending March 2031: Reduce total Company GHG emissions by 42% compared to the fiscal year ended March 2023. Aim for 55% renewable energy usage via solar and other sources ● Efficient use of water resources and reduced environmental impact ● Target for the fiscal year ending March 2031: Reduce water intake per unit of net sales by 10% compared to the fiscal year ended March 2025

For details, results, and a review of our material issues, please refer to our website.

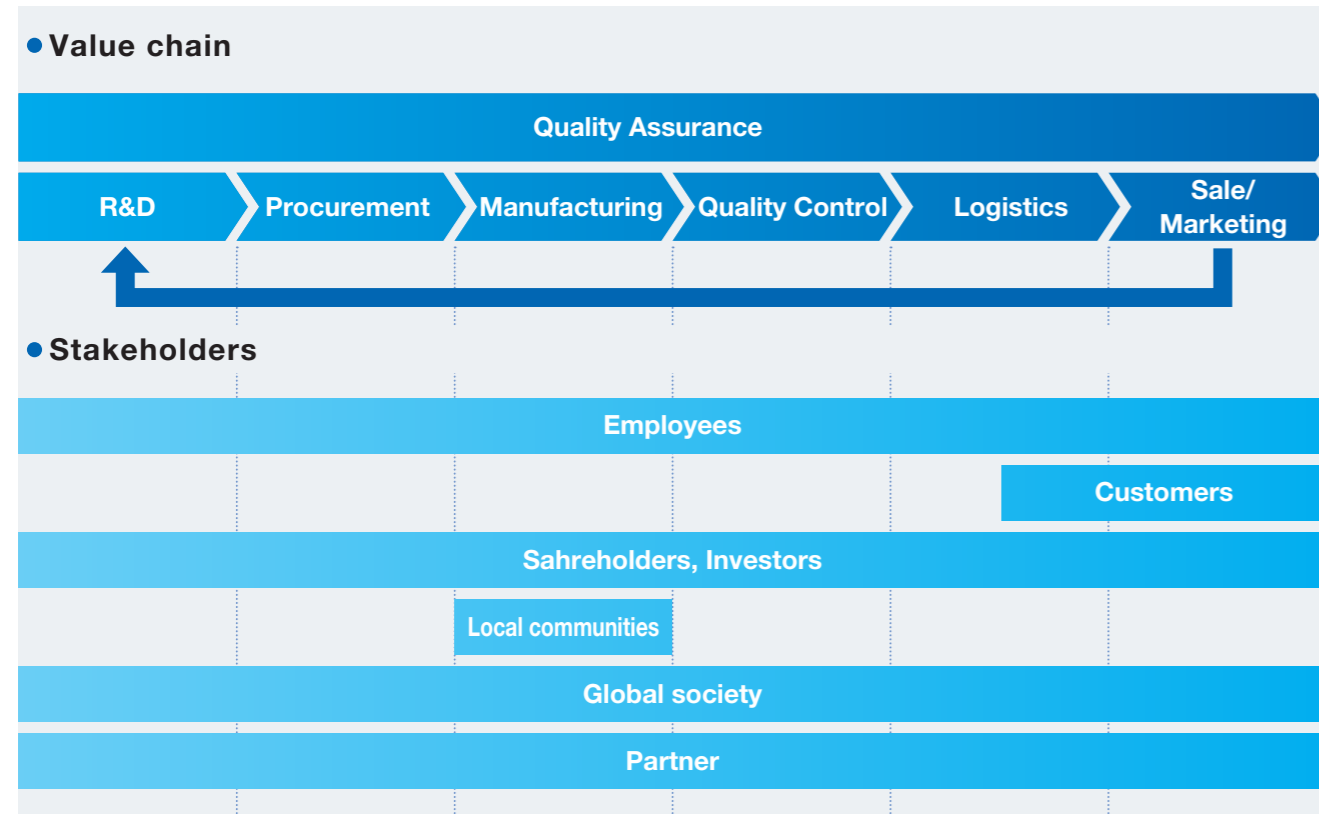


Stakeholders and Value Chain

MinebeaMitsumi has established the Company Credo, *The Five Principles*, as the code of conduct for employees to realize our corporate philosophy: *To contribute to realization of a sustainable, eco-friendly and prosperous society by providing better products, at a faster speed, in larger numbers, at a lower cost and by smarter means.* In line with this credo, we position the fulfillment of our social responsibilities toward all stakeholders and the maximization of corporate value as our fundamental management policy. At the same time, recognizing the growing importance of value co-creation with diverse stakeholders, we are committed to fostering appropriate collaboration with multiple stakeholders while ensuring transparent management practices.

Transparent management based on our company credo *The Five Principles*

- 1 Be a company where our employees are proud to work
- 2 Earn and preserve the trust of our valued customers
- 3 Respond to our shareholders' expectations
- 4 Work in harmony with the local community
- 5 Promote and contribute to global society



We strive to improve the value we provide to our stakeholders by integrating various functions such as R&D (research and development), procurement, manufacturing, quality control/assurance, logistics, and sales/marketing.

Additionally, we engage in market-in oriented business activities, such as grasping customer needs, the latest market trends, and social issues, and applying them to our R&D.


Multi-Stakeholder Policy

Our Multi-Stakeholder Policy can be viewed from here.



Stakeholder engagement

MinebeaMitsumi sincerely listens to the voices of all stakeholders and strives to further enhance corporate value and improve management activities.

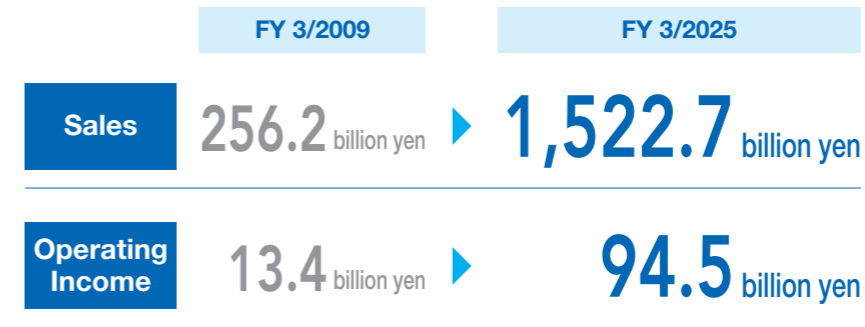
Stakeholders	Basic Approach	Measures to Enhance Relationships	Related Pages
Employees	We strive to improve and maintain the workplace environment so that all employees can work healthily and safely, and fully demonstrate their individual abilities.	<ul style="list-style-type: none"> Employee Engagement Town Hall Meetings with the President and Vice President Interactive Management Training My Passion Program Whistleblowing System 	Human Capital Pages 51 to 58 Internal reporting system Page 95
Customers	We aim to ensure customer satisfaction in all aspects—quality, cost, supply capability, and speed—and strive to maintain and enhance our position as “the most trusted component manufacturer.”	<ul style="list-style-type: none"> Quality Management Quality Improvement Initiatives Product Information Disclosure Product Exhibitions Co-creation Activities 	Reinforcement of quality control systems Page 75 Sales Capabilities Pages 49 to 50 Manufactured Capital Pages 59 to 60 Intellectual Capital Pages 61 to 63
Shareholders and Investors	We enhance IR activities and expand communication opportunities with shareholders and investors to deepen their understanding of our company.	<ul style="list-style-type: none"> General Meeting of Shareholders IR Meetings Domestic and Overseas Plant Tours Briefings for Individual Investors Dialogue between Institutional Investors and Independent Outside Directors Preparation of Integrated Reports and Other IR Tools 	Dialogue between institutional investors and Independent Outside Directors Page 92 Status of Dialogue with Shareholders Page 104
Local Communities	Aiming to realize a prosperous and sustainable society, we build trust through dialogue with local communities and engage in community-based social contribution activities. We comply with international rules and the laws of various countries and regions, endeavor to correctly understand cultures and customs, and respect them.	<ul style="list-style-type: none"> Job Creation in Local Communities Participation in Community Activities 	Coexistence with local communities Page 78 Past social contribution activities can be viewed from here. 
International Society		<ul style="list-style-type: none"> Support for International Initiatives <ul style="list-style-type: none"> United Nations Global Compact Sustainable Development Goals (SDGs, etc.) Science Based Targets initiative (SBTi) Task Force on Climate-related Financial Disclosures (TCFD) Carbon Disclosure Project (CDP) 	Editorial Policy Page 3 Initiatives for the Environment Pages 67 to 74 Status of MinebeaMitsumi as a Constituent of Certain Indexes Page 104
Partners	MinebeaMitsumi group's businesses are supported by relationships with many partners. We build sound partnerships based on the “Basic Policy on Procurement.”	<ul style="list-style-type: none"> CSR Procurement <ul style="list-style-type: none"> Formulation of CSR Procurement Guidelines Monitoring through CSR Promotion Self-Check Sheets Internal Education on CSR Procurement Obtaining Pledges Regarding Human Rights Response to “Responsible Mineral Procurement” Strengthening Stable Supply System for Procurement Materials 	Promoting responsible procurement Page 76 Policies and initiatives related to human rights Page 77

History

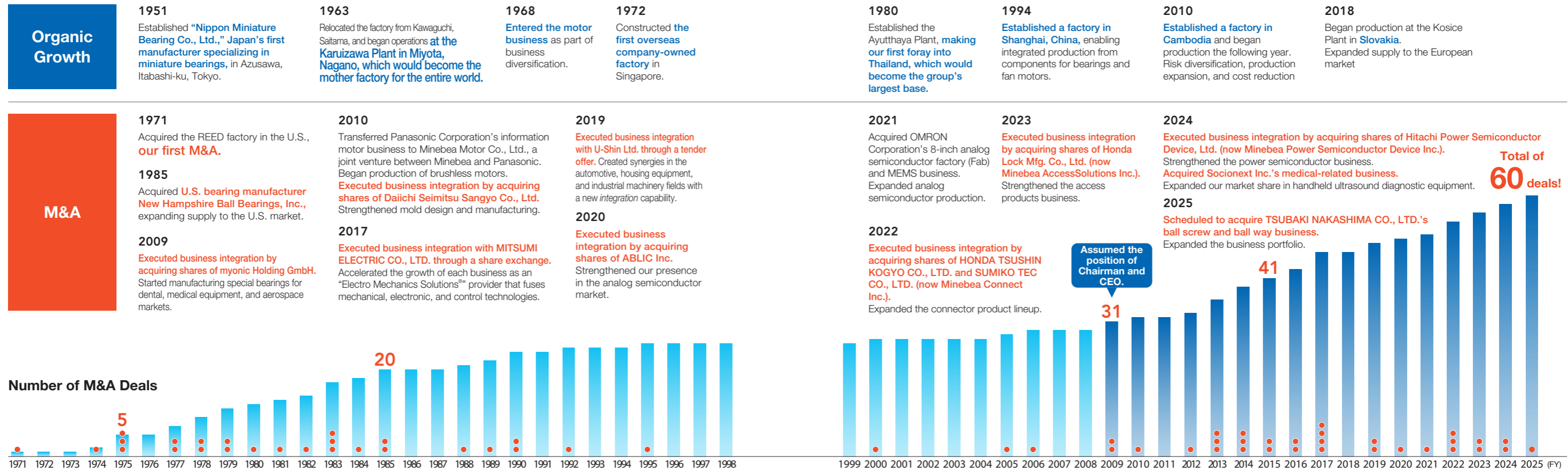
Organic Growth × M&A Growth

MinebeaMitsumi was established in Itabashi-ku, Tokyo in July 1951 as Japan's first manufacturer specializing in miniature bearings. Since our founding, we have experienced business integration with 60 companies (as of August 31, 2025) and have grown into an *integration* precision parts manufacturer with a unique business portfolio that is unmatched in the world, ranging from ball bearings to motors, sensors, access products, and semiconductors. In addition to organic growth and M&A, we will continue to grow by developing of products that contribute to solving social issues and creating new value that supports manufacturing and peoples' lives worldwide.

The corporate profile can be viewed from here.



1951



Number of M&A Deals



from 1951 Founding period

Established as Japan's first manufacturer dedicated to miniature ball bearings

Since our establishment in July 1951, we have pursued high quality and low prices. In 1963, we established the Karuizawa Plant with the latest machinery and equipment. In addition, we received guidance from overseas engineers, which dramatically improved our technical level. As exports to foreign countries increased and sales grew, we introduced one state-of-the-art machine after another to the Karuizawa Plant, laying the foundation for our ultra-precision machining technology and mass production technology.



from 1970 Diversification

Expanding business domain through overseas expansion and diversification

With a sense of crisis that bearings might disappear in the future, we started motor business in 1968 and expanded into semiconductor and electronic device component businesses in the 1980s. In 1971, the company acquired a REED plant in the U.S. and began overseas production. In 1972, the company also began overseas production at its own plants in Singapore and Thailand in 1980. While aggressively pursuing domestic and international mergers and acquisitions to acquire engineers and increase production capacity, the company also expanded its corporate scale by developing businesses outside of manufacturing, such as interior design, cosmetics, door-to-door sales of kimonos and jewelry, and pig farming.



REED Instrument Corp in U.S. (Currently NHBB Chatsworth Plant)

from 1990 Return to manufacturing

Streamlining management by promoting selection and concentration of businesses

In the 1990s, as the negative effects of diversification began to mount, we sought to restore our profitability by reorganizing businesses that were not closely related to manufacturing and concentrating management resources on our core businesses of bearings and electronic devices. We started integrated production of ball bearings in Shanghai, China. Production of high-precision components for HDDs began in earnest, as we further refined our ultra-precision machining technology and vertically-integrated manufacturing system.



from 2000 Becoming an integration manufacturer of precision component

Pursuing synergies to solidify our strength as a company

As we entered the 2000s, the technological changes in the world became even more drastic, and IoT became the norm. We further expanded our production bases in Cambodia and Slovakia, and accelerated our M&A activities. Since Chairman Kainuma took office as President in 2009, the Company has conducted 29 M&As. In 2017, the Company conducted a business integration with MITSUMI ELECTRIC and changed the company name to MinebeaMitsumi Inc. In the 2000s, the world was hit by a variety of disasters, including the Lehman bankruptcy, U.S.-China trade frictions and other financial crises, the Great East Japan Earthquake, the flooding in Thailand, and the spread of COVID-19. Even so, with the strength of our diversified business portfolio and risk diversification system, we have strongly overcome adversity and continue to grow as an integration manufacturer of precision components.



M&A

In addition to organic growth, MinebeaMitsumi is aggressively pursuing M&A as a key growth driver. In addition, we have been working to create new value with integrated companies, with our strength in Post Merger Integration (PMI), which accelerates the *integration* of people. This section presents our fundamental approach to M&A along with a PMI case study: a dialogue between the Head of the Rod End/Fastener Business Unit at the time of the acquisition of RO-RA (currently Head of the AMP Division and Head of the NHBB/myonic Business Unit), which was integrated into the group in 2023, and the Managing Director of RO-RA.

Positioning of M&A in growth strategy

As we aim to achieve net sales of 2.5 trillion yen and operating income of 250.0 billion yen in the fiscal year ending March 2029, we are advancing our M&A strategy as a key pillar of our growth strategy. Through M&A, we aim to generate synergies with our existing businesses, maximize profits, and build a diversified business portfolio, particularly in areas adjacent to the Eight Spears of our core businesses, to enhance long-term corporate value and reinforce risk management. In 2024, we completed a business integration with Minebea Power Semiconductor Device and acquired Socionext's medical-related business.

We will continue pursuing sustainable growth and higher profitability to maximize corporate value.

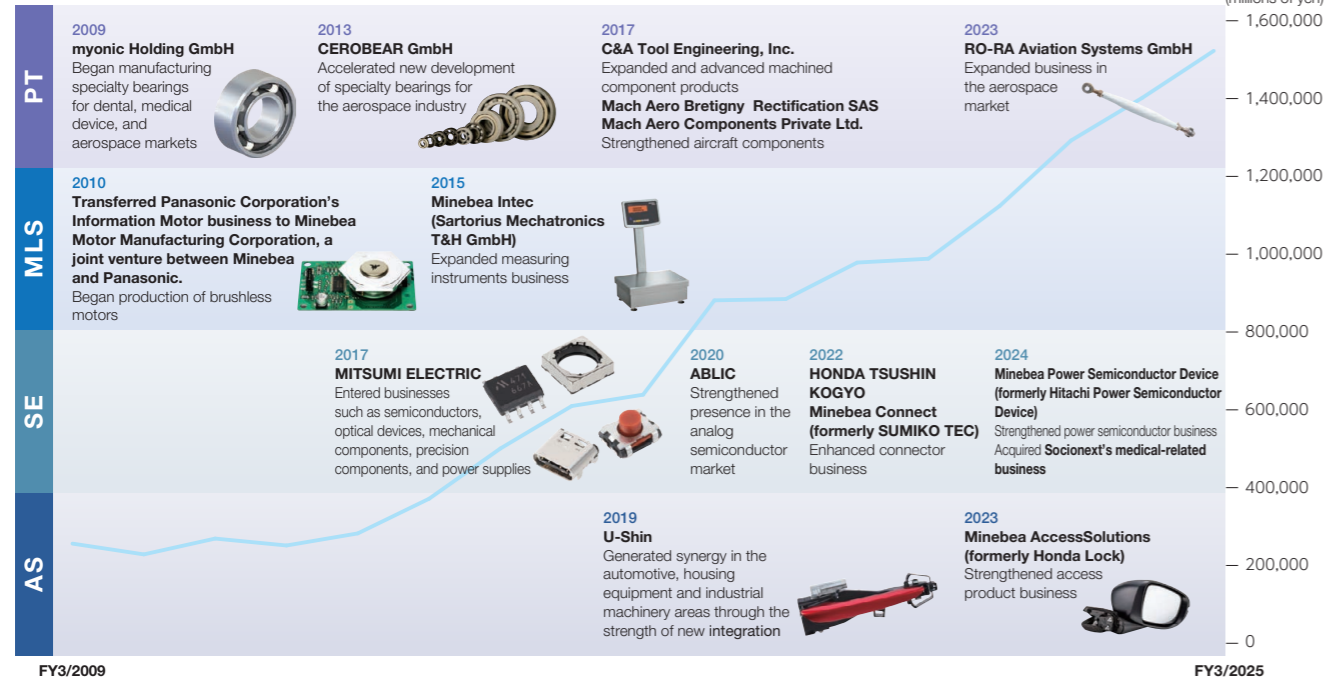
M&A principles

As a general principle, we focus on projects that strengthen our existing core *Eight Spears* of business and which we expect to generate synergies. While maintaining our fundamental principle of ensuring fair value, we plan to place greater priority on high profitability in M&A activities without being overly constrained by financial discipline. In selecting target companies, we choose businesses that share common values with our Company, are strategically important to our *Eight Spears* strategy, and will further strengthen our earnings base. Our M&A promotion system has several characteristics. First, we emphasize PMI, and we make maximum use of our PMI know-how accumulated from our many years of experience to realize a swift, careful, and effective post-acquisition integration process using only internal resources based on *integration* between people, rather than relying on external consulting. Another important feature is that we promote M&A from a global perspective, both domestically and internationally, to strengthen our international competitiveness. In addition, we secure funds for M&A in line with our cash allocation policy, placing importance on maintaining credit ratings and pursuing growth while maintaining sound financial health.

M&A track record

We have completed 60 M&A transactions up to the end of March, 2025, most notably 29 in the last 16 years. Of these, 28 integrated companies have achieved a cumulative enterprise value of approximately 306.0 billion yen, with total sales of about 655.0 billion yen and total operating income of around 43.0 billion yen (as of the fiscal year ended March 2025). These achievements have contributed significantly to our value creation, and our M&A strategy is highly regarded by many investors as one of our most significant growth strategies. We will continue to promote M&A to accelerate our growth, stabilize our operating base, and achieve higher profitability to maximize corporate value and increase shareholder value.

Notable M&A cases



RO-RA business overview (technology and strengths)

Wiesenberger: RO-RA began manufacturing interior components for commercial aircraft in 2008, and since 2011, we have developed expertise in the design, qualification, and production of built-to-spec components for aircraft structures. We have developed unique expertise in manufacturing control rods*1 and swaged tubes using a variety of metals and composites, with swaging technology specialized for the aerospace industry*2 as our core strength. This technology allows us to provide tapered aluminum and steel tubes that complement MinebeaMitsumi's ultra-precision rod-ends. We also focus on precision-machined engine parts using high-strength, heat-resistant materials such as titanium and Inconel. Our unique production system focused on process stability, semi-automation, and unmanned manufacturing, has allowed us to establish a strong reputation for technological excellence and productivity in the aerospace industry.

Background leading to integration and initial impressions

Stansfield: For many years, MinebeaMitsumi has sought to acquire technologies for manufacturing tie control rods*3 and swaged tubes. Manufacturing rods and tubes requires specialized expertise, and many of these components incorporate precisely machined parts such as rod-end bearings. RO-RA excels in high-precision rod and tube production, while MinebeaMitsumi specializes in precision machining of related hardware. Thanks to the integration of our technologies, we can provide customers with higher-value solutions. RO-RA's outstanding equipment and talent further solidify MinebeaMitsumi Aerospace's position in the global aerospace supply chain.

Wiesenberger: The integration proceeded smoothly thanks to the master plan developed by MinebeaMitsumi. MinebeaMitsumi provided professional support based on its extensive experience with acquisitions. In particular, their direct engagement with RO-RA employees and customers demonstrated a firm commitment to employment continuity and business stability and earned the trust of stakeholders while laying a strong foundation for a successful acquisition.

PMI progress and current synergy generation status

Wiesenberger: RO-RA has established a competitive advantage by integrating swaged tubes, rod ends, and fork

ends, along with vertical integration from heat treatment to coating. Using this system, we are able to deliver on our commitments to OEMs and key Tier 1 partners, with the goal of becoming No. 3 in the market by 2029 and No. 1 by 2033. The integration with MinebeaMitsumi Aerospace (MMA) has expanded our portfolio to include rod assemblies and engine parts, improving our ability to supply to major engine manufacturers. RO-RA has gained knowledge in automation and lean management from MinebeaMitsumi, while MinebeaMitsumi benefits from RO-RA's best practices in tool control and manufacturing technologies, making this a mutually beneficial relationship.

Stansfield: The COVID-19 pandemic created shortages of skilled labor and challenges in financing in aerospace supply chains, limiting production capacity. In this environment, customers are seeking financially stable partners. RO-RA meets this need and contributes not only financially, but also by generating synergies across the group.

RO-RA also has surplus capacity through automated "lights-out" production, which supports overburdened facilities like our UK plant and plays a vital role in meeting rising customer demand as the market recovers from the pandemic.

Current challenges, improvement measures, and future outlook and synergies

Wiesenberger: Supply chain disruptions and rising costs in Europe are ongoing challenges. In response, we are building a value chain in collaboration with our sister companies in Thailand and India. Moving forward, we will enhance *integration* through next-generation assembly unification, active use of Thai and Indian production sites, and the development of innovative products related to rod assemblies.

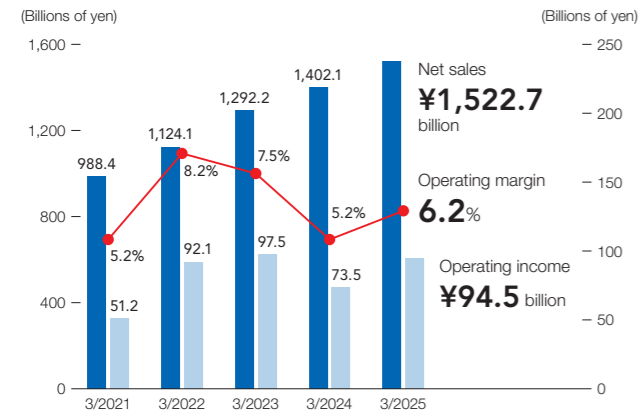
Stansfield: Achieving profit growth that meets the expectations of our shareholders and customers is our greatest challenge. We are strengthening cost competitiveness by leveraging best-cost production in India and Thailand. Through this unique strategy, we aim to establish a leading position in the market while achieving business growth with minimized risk. RO-RA has brought new products, customers, talent, and proprietary manufacturing know-how to MMA. This acquisition has generated global synergies in product development and manufacturing, and MMA will continue to leverage these opportunities to drive further growth.

*1 Rod-shaped component for precise transmission of steering or operational movements
 *2 Processing technique for thinning and shaping metal by hammering or drawing
 *3 Precision, durable rods or pipes used to transmit movement of aircraft rudders and wings and to secure parts of the fuselage

Financial & Non-financial Highlights

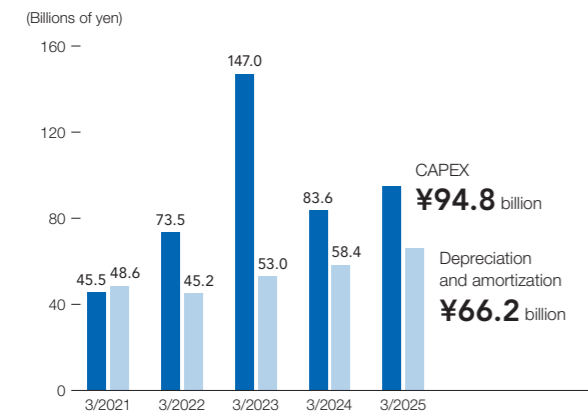
Financial highlights

Net sales, operating income and operating margin



Net sales reached ¥1,522.7 billion, hitting a record high for the twelfth consecutive year, resulting in the thirteenth consecutive year of revenue growth. Our operating margin increased to 6.2%, the first rise in two years.

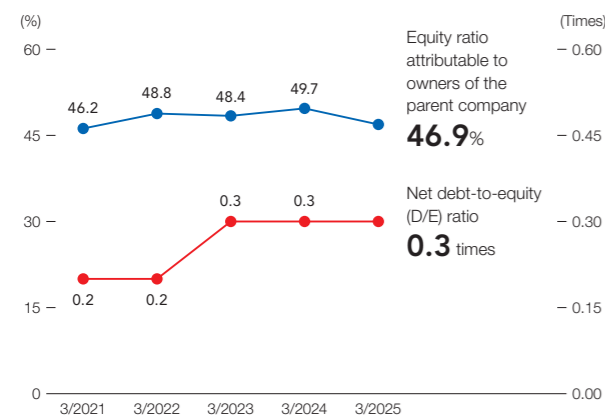
CAPEX, depreciation and amortization



CAPEX focused on investments to increase production capacity in the SE and AS segment.

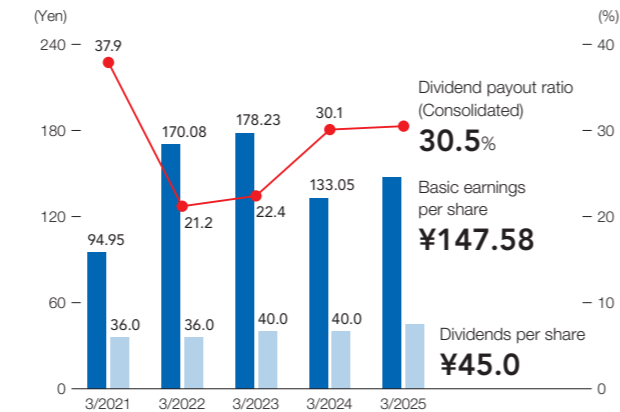
* CAPEX in the fiscal years ended March 2022 and 2023 include a portion of acquisition expenses for the Tokyo X Tech Garden.

Equity ratio attributable to owners of the parent company and net debt-to-equity (D/E) ratio



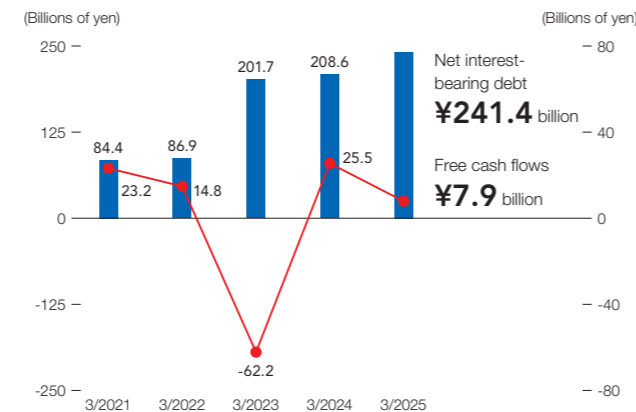
Equity ratio attributable to owners of the parent company declined slightly compared with the previous fiscal year. Net debt equity ratio was at the same level as that for the previous fiscal year.

EPS and dividends



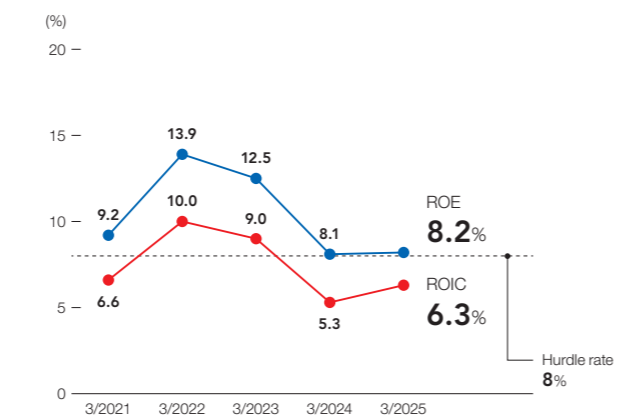
Dividend per share for the fiscal year ending March 2025 increased from the previous fiscal year to 45.0 yen.

Net interest-bearing debt and free cash flows



Free cash flow decreased by 17.6 billion yen from the previous fiscal year to 7.9 billion yen, and net interest-bearing debt increased. The main factors behind the decrease in free cash flow were CAPEX and the acquisition cost of Minebea Power Semiconductor Device.

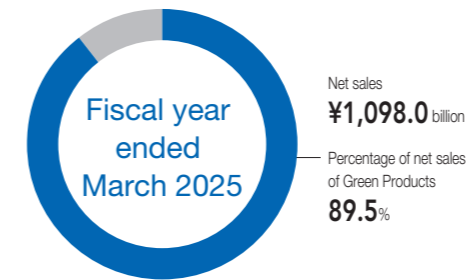
ROE and ROIC



ROE remained almost at the same level as the previous fiscal year, while ROIC increased by 1% compared to the previous fiscal year. We expect further recovery from the fiscal year ending March 2026 onwards due to improvements in profitability.

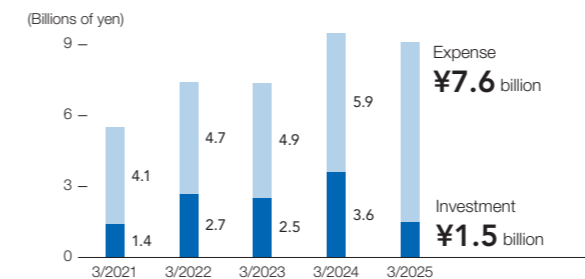
Non-financial highlights

Percentage of net sales of Green Products



The net sales of Green Products in the fiscal year ending March 2025 amounted to 1,098.0 billion yen, which was 89.5% of the total net sales (excluding products that are not designed in-house).

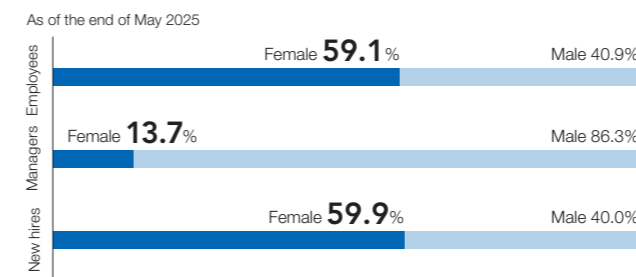
Environmental conservation costs



Environmental conservation costs are calculated as the total of investment and expense on the basis of the "Environmental Accounting Guidelines 2005" published by Japan's Ministry of the Environment.

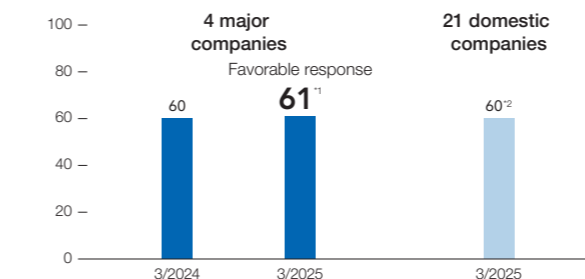
We incurred 9.1 billion yen in environmental conservation costs, including investment and expense combined, in the fiscal year ended March 2025.

Proportion of female employees (employees, managers, and new hires)



We have fostered workplace environments where our diverse group of employees are able to maximize their talents and are empowered to create new values and competitiveness. Female accounted for 59.1% of our employees and 13.7% of our managers as of the end of May 2025. (Global aggregate total)

Sustainable engagement score

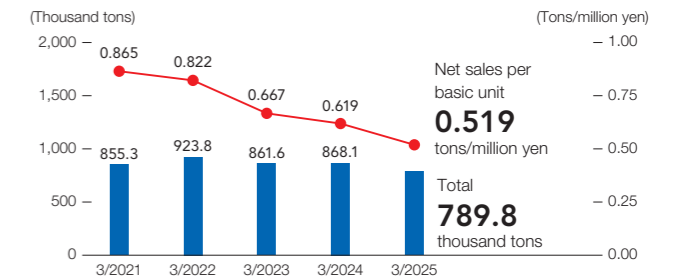


The sustainable engagement score was 61

*1 The ratio of favorable responses (top two categories) out of the five-point scale responses at the 4 major companies (MinebeaMitsumi, MITSUMI, U-Shin, and ABLIC).

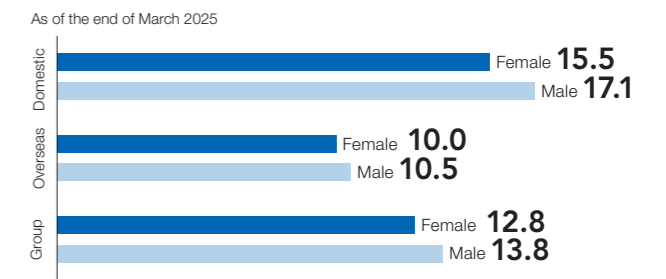
*2 First-time implementation. The ratio of favorable responses (top two levels) out of the five-point scale responses at 21 domestic companies.

CO₂ equivalent greenhouse gas emissions (Scope 1, 2)



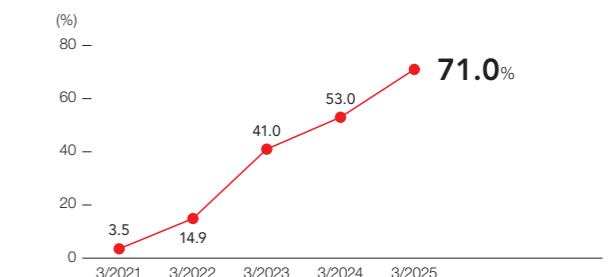
In the fiscal year ended March 2025, the total amount decreased by 9.0% and the net sales per basic unit decreased by 16.2%, compared to the previous fiscal year.

Average number of length of service by gender



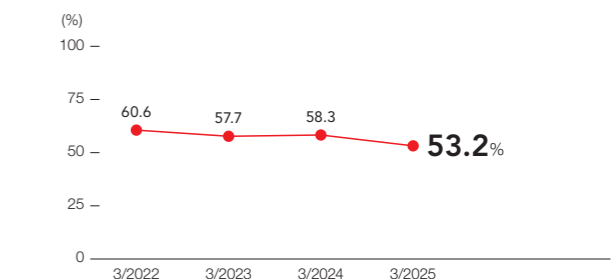
There are no substantial differences between genders, and we will continue to promote initiatives to create a workplace where everyone can work with peace of mind for the long term, supporting employees in continuing their careers after childcare leave.

Percentage of male employees taking childcare leave



In the fiscal year ended March 2025, the percentage of male employees taking childcare leave was 71.0%. (Aggregate total on a non-consolidated basis)

Percentage of mid-career employees (domestic)



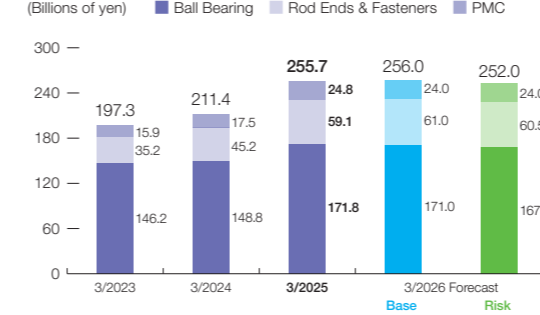
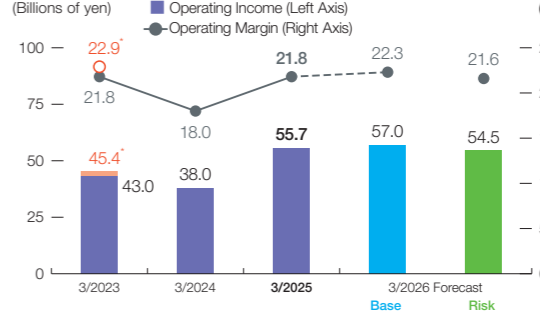
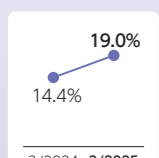

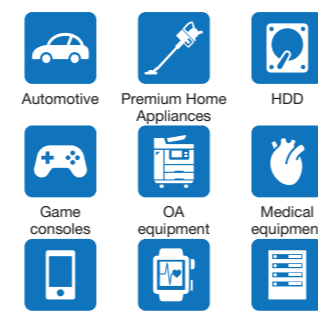
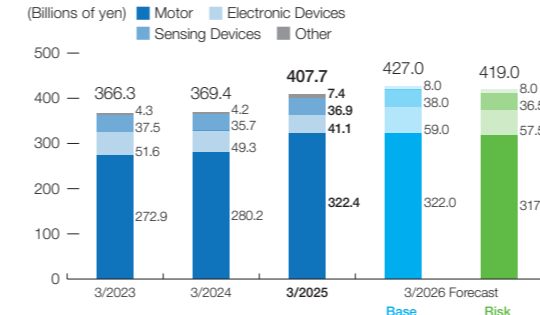
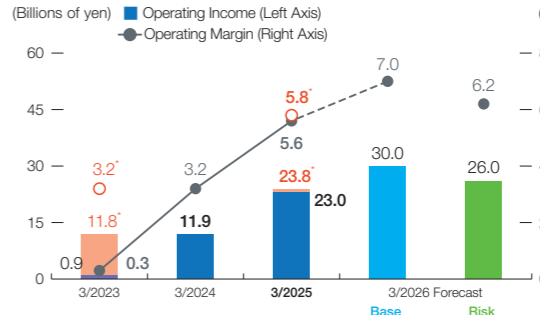
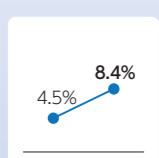

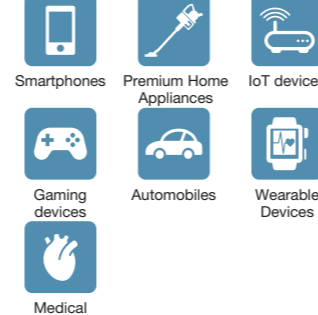
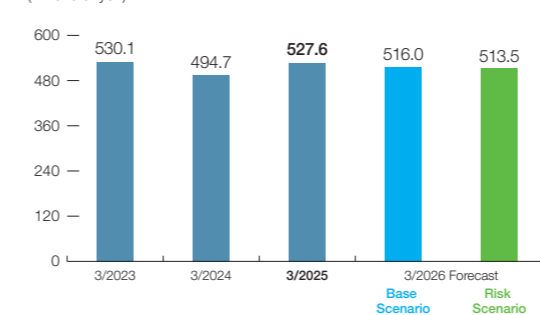
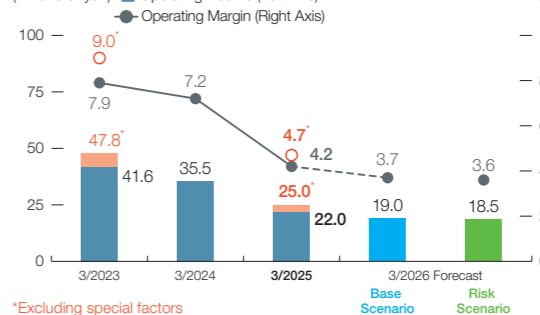
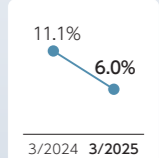


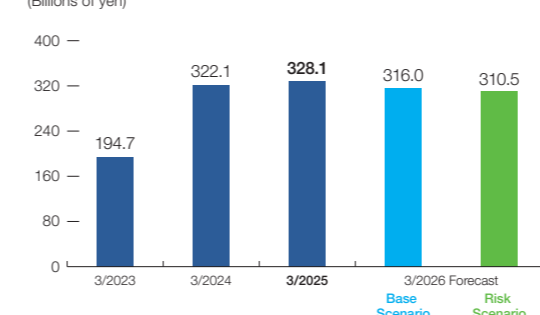
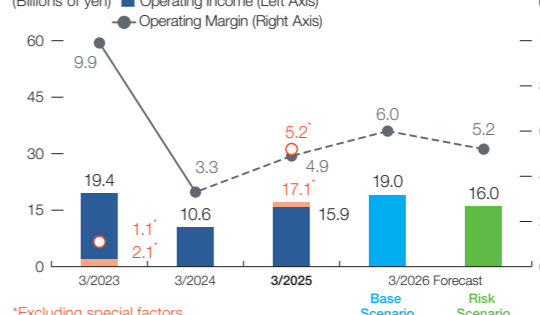
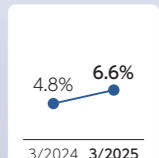


The percentage of mid-career employees was 53.2% for the fiscal year ended March 2025.

*Domestic: MinebeaMitsumi, MITSUMI, and U-Shin, who recruit new graduates en masse

Strategies by Business

MinebeaMitsumi has established a unique position as a globally unparalleled “integrated precision components manufacturer,” and its diversified business portfolio also contributes to risk dispersion.

<p>PT Precision Technologies Segment</p>	<p>● Year Business Commenced (Year Business Integration Occurred) 1951 (Founded) Machined components business, including the founding product, ball bearings</p> <p>World No.1 Market Share</p> <p>Bearing products Aiming for an operating margin of 25% or higher</p> <p>Aviation Products Expansion of production bases</p>	<p>● Key Products</p>  <p>Main Products Ball Bearings, Rod End Bearings, Spherical Bearings, Fasteners, Precision Mechanical Components (PMC)</p>	<p>● Primary Applications</p> 	<p>● Net Sales (Billions of yen)</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Ball Bearing</th> <th>Rod Ends & Fasteners</th> <th>PMC</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>3/2023</td> <td>146.2</td> <td>15.9</td> <td>35.2</td> <td>197.3</td> </tr> <tr> <td>3/2024</td> <td>148.8</td> <td>17.5</td> <td>45.2</td> <td>211.4</td> </tr> <tr> <td>3/2025</td> <td>171.8</td> <td>24.8</td> <td>59.1</td> <td>255.7</td> </tr> <tr> <td>3/2026 Forecast</td> <td>171.0</td> <td>24.0</td> <td>61.0</td> <td>256.0</td> </tr> <tr> <td>3/2026 Risk Scenario</td> <td>167.5</td> <td>24.0</td> <td>60.5</td> <td>252.0</td> </tr> </tbody> </table>	Year	Ball Bearing	Rod Ends & Fasteners	PMC	Total	3/2023	146.2	15.9	35.2	197.3	3/2024	148.8	17.5	45.2	211.4	3/2025	171.8	24.8	59.1	255.7	3/2026 Forecast	171.0	24.0	61.0	256.0	3/2026 Risk Scenario	167.5	24.0	60.5	252.0	<p>● Operating Income / Operating Margin (Billions of yen)</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Operating Income (Bil. Yen)</th> <th>Operating Margin (%)</th> </tr> </thead> <tbody> <tr> <td>3/2023</td> <td>43.0</td> <td>21.8</td> </tr> <tr> <td>3/2024</td> <td>38.0</td> <td>18.0</td> </tr> <tr> <td>3/2025</td> <td>55.7</td> <td>21.8</td> </tr> <tr> <td>3/2026 Forecast</td> <td>57.0</td> <td>22.3</td> </tr> <tr> <td>3/2026 Risk Scenario</td> <td>54.5</td> <td>21.6</td> </tr> </tbody> </table>	Year	Operating Income (Bil. Yen)	Operating Margin (%)	3/2023	43.0	21.8	3/2024	38.0	18.0	3/2025	55.7	21.8	3/2026 Forecast	57.0	22.3	3/2026 Risk Scenario	54.5	21.6	<p>ROIC Highlights</p>  <p>ROIC increased by 4.6 percentage points year on year in FY3/2025.</p>						
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<p>MLS Motor, Lighting & Sensing Segment</p>	<p>● Year Business Commenced (Year Business Integration Occurred) 1968 To build a diversified business portfolio and strengthen risk mitigation systems, the company expanded beyond its core motor business launched in 1968.</p> <p>Motor Increase in niche top products</p> <p>Motor Profit Margin to Exceed 10% in FY3/2027</p> <p>Electronic Devices Expanding Applications Including Automotive</p>	<p>● Key Products</p>  <p>Main Products HDD spindle motors, stepping motors, fan motors, DC motors, resonant devices, LED backlights, smart products, sensing devices</p>	<p>● Primary Applications</p> 	<p>● Net Sales (Billions of yen)</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Motor</th> <th>Electronic Devices</th> <th>Sensing Devices</th> <th>Other</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>3/2023</td> <td>272.9</td> <td>4.3</td> <td>37.5</td> <td>51.6</td> <td>366.3</td> </tr> <tr> <td>3/2024</td> <td>280.2</td> <td>4.2</td> <td>35.7</td> <td>49.3</td> <td>369.4</td> </tr> <tr> <td>3/2025</td> <td>322.4</td> <td>7.4</td> <td>36.9</td> <td>41.1</td> <td>407.7</td> </tr> <tr> <td>3/2026 Forecast</td> <td>322.0</td> <td>8.0</td> <td>38.0</td> <td>59.0</td> <td>427.0</td> </tr> <tr> <td>3/2026 Risk Scenario</td> <td>317.0</td> <td>8.0</td> <td>36.5</td> <td>57.5</td> <td>419.0</td> </tr> </tbody> </table>	Year	Motor	Electronic Devices	Sensing Devices	Other	Total	3/2023	272.9	4.3	37.5	51.6	366.3	3/2024	280.2	4.2	35.7	49.3	369.4	3/2025	322.4	7.4	36.9	41.1	407.7	3/2026 Forecast	322.0	8.0	38.0	59.0	427.0	3/2026 Risk Scenario	317.0	8.0	36.5	57.5	419.0	<p>● Operating Income / Operating Margin (Billions of yen)</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Operating Income (Bil. Yen)</th> <th>Operating Margin (%)</th> </tr> </thead> <tbody> <tr> <td>3/2023</td> <td>0.3</td> <td>0.9</td> </tr> <tr> <td>3/2024</td> <td>11.9</td> <td>3.2</td> </tr> <tr> <td>3/2025</td> <td>23.8</td> <td>5.8</td> </tr> <tr> <td>3/2026 Forecast</td> <td>30.0</td> <td>7.0</td> </tr> <tr> <td>3/2026 Risk Scenario</td> <td>26.0</td> <td>6.2</td> </tr> </tbody> </table>	Year	Operating Income (Bil. Yen)	Operating Margin (%)	3/2023	0.3	0.9	3/2024	11.9	3.2	3/2025	23.8	5.8	3/2026 Forecast	30.0	7.0	3/2026 Risk Scenario	26.0	6.2	<p>ROIC Highlights</p>  <p>ROIC increased by 3.9 percentage points year on year in FY3/2025.</p>
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<p>SE Semiconductor & Electronics Segment</p>	<p>● Year Business Commenced (Year Business Integration Occurred) 2017 Founded in 2017 through the business integration of MITSUMI ELECTRIC CO., LTD., the company integrates mechanical and electronic technologies with control technologies, focusing on the acquired business.</p> <p>Analog Semiconductors Niche Top Strategy</p> <p>Analog Semiconductors Achieving a 30% operating margin by the fiscal year ending March 2029</p> <p>Optical Devices and Mechanical Components Aiming to Improve Profitability as a Sub-Core Business</p>	<p>● Key Products</p>  <p>Main Products Analog Semiconductors, Optical Devices, Mechanical Components, Precision Components, Power Supplies</p>	<p>● Primary Applications</p> 	<p>● Net Sales (Billions of yen)</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>3/2023</td> <td>530.1</td> </tr> <tr> <td>3/2024</td> <td>494.7</td> </tr> <tr> <td>3/2025</td> <td>527.6</td> </tr> <tr> <td>3/2026 Forecast</td> <td>516.0</td> </tr> <tr> <td>3/2026 Risk Scenario</td> <td>513.5</td> </tr> </tbody> </table>	Year	Total	3/2023	530.1	3/2024	494.7	3/2025	527.6	3/2026 Forecast	516.0	3/2026 Risk Scenario	513.5	<p>● Operating Income / Operating Margin (Billions of yen)</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Operating Income (Bil. Yen)</th> <th>Operating Margin (%)</th> </tr> </thead> <tbody> <tr> <td>3/2023</td> <td>41.6</td> <td>7.9</td> </tr> <tr> <td>3/2024</td> <td>35.5</td> <td>7.2</td> </tr> <tr> <td>3/2025</td> <td>25.0</td> <td>4.7</td> </tr> <tr> <td>3/2026 Forecast</td> <td>19.0</td> <td>3.7</td> </tr> <tr> <td>3/2026 Risk Scenario</td> <td>18.5</td> <td>3.6</td> </tr> </tbody> </table>	Year	Operating Income (Bil. Yen)	Operating Margin (%)	3/2023	41.6	7.9	3/2024	35.5	7.2	3/2025	25.0	4.7	3/2026 Forecast	19.0	3.7	3/2026 Risk Scenario	18.5	3.6	<p>ROIC Highlights</p>  <p>ROIC decreased by 5.1 percentage points year on year in FY3/2025.</p>																								
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<p>AS Access Solutions Segment</p>	<p>● Year Business Commenced (Year Business Integration Occurred) 2019 Centered on the automotive parts business acquired through the 2019 management integration of U-Shin Ltd. and the 2023 management integration of Honda Lock Mfg. Co., Ltd. (now Minebea AccessSolutions Inc.)</p> <p>High value-added through complementary products</p> <p>Moving toward mass production of high-margin products</p> <p>Thorough Productivity Improvement Measures</p>	<p>● Key Products</p>  <p>Main Products Automotive parts (door latches, door handles, door mirrors, etc.), wireless communication devices, industrial machinery parts</p>	<p>● Primary Applications</p> 	<p>● Net Sales (Billions of yen)</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>3/2023</td> <td>194.7</td> </tr> <tr> <td>3/2024</td> <td>322.1</td> </tr> <tr> <td>3/2025</td> <td>328.1</td> </tr> <tr> <td>3/2026 Forecast</td> <td>316.0</td> </tr> <tr> <td>3/2026 Risk Scenario</td> <td>310.5</td> </tr> </tbody> </table>	Year	Total	3/2023	194.7	3/2024	322.1	3/2025	328.1	3/2026 Forecast	316.0	3/2026 Risk Scenario	310.5	<p>● Operating Income / Operating Margin (Billions of yen)</p>  <table border="1"> <thead> <tr> <th>Year</th> <th>Operating Income (Bil. Yen)</th> <th>Operating Margin (%)</th> </tr> </thead> <tbody> <tr> <td>3/2023</td> <td>2.1</td> <td>9.9</td> </tr> <tr> <td>3/2024</td> <td>10.6</td> <td>3.3</td> </tr> <tr> <td>3/2025</td> <td>17.1</td> <td>5.2</td> </tr> <tr> <td>3/2026 Forecast</td> <td>19.0</td> <td>6.0</td> </tr> <tr> <td>3/2026 Risk Scenario</td> <td>16.0</td> <td>5.2</td> </tr> </tbody> </table>	Year	Operating Income (Bil. Yen)	Operating Margin (%)	3/2023	2.1	9.9	3/2024	10.6	3.3	3/2025	17.1	5.2	3/2026 Forecast	19.0	6.0	3/2026 Risk Scenario	16.0	5.2	<p>ROIC Highlights</p>  <p>ROIC increased by 1.8 percentage points year on year in FY3/2025.</p>																								
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* Segment definitions have been revised for certain businesses starting from the fiscal year ending March 2026. The "Smart Products" category from the SE segment has been transferred to the "Electro Devices" category within the MLS segment. Additionally, within the MLS segment, the disclosure category for "Resonant Devices" has been changed from "Electro Devices" to "Motors." Actual results for the fiscal year ending March 2025 and prior are presented under the previous classification.

Precision Technologies (PT)

Strong growth driven by structural demand growth, particularly for ultra-high-quality products, and overwhelming competitive strength



Senior Managing Executive Officer,
Chief of Precision Technologies
Business Headquarters
Satoshi Mizuma

Core competencies

Our fundamental strengths—ultra-precision machining, vertical integration, global expansion, and mass production—which form the very DNA of our company, have established an overwhelming market share and high-level QCDESS*.

We achieved both ultra-high quality and low cost by rapidly expanding overseas and strengthening our in-house production and maintenance capabilities for parts and equipment.

The accumulation of know-how over many years, which cannot be measured by the amount of capital investment, forms a barrier to entry.

*Quality, Cost, Delivery, Eco/Efficiency, Service, Speed



PT Coverage Areas

Opportunities

- Increased demand for high-quality bearings overall, contributing to energy savings and downsizing in final products
- Content growth driven by automotive electrification and performance enhancement
- Increased demand for bearings and pivots for data centers driven by rising data generation volumes
- Increased demand for new aircraft equipped with fuel-efficient, high-performance engines
- Recovery in demand for high-margin medical device products

Risks

- Increased competitive entry into the miniature and small-diameter ball bearing market, particularly from Chinese competitors, and intensifying price competition
- Medium-to-long-term decline trend in pivot assembly sales volume due to the shrinking HDD market
- Decreased production rates for new aircraft due to production adjustments by aircraft manufacturers and labor shortages
- Prolonged macroeconomic downturn

Response to Opportunities and Risks

- Further strengthening competitiveness through enhanced precision and productivity improvements in ball bearings
- Expand production bases for aircraft bearings in North America, Europe, and Asia (Thailand, India) to achieve optimal location production
- Utilizing the second factory in Cambodia to meet increased demand for PMC products

Overview for the fiscal year ended March 2025

For the fiscal year ended March 2025, ball bearing sales were strong, particularly for data centers, with external sales volume reaching a monthly average of 237 million units, a 16% increase compared to the previous period. Sales of aircraft products, including rod-ends, fasteners, and Precision Mechanical Components (PMC), also remained steady. As a result, overall sales reached ¥255.7 billion, a 21.0% increase compared to the previous fiscal year. Operating income increased 46.4% year-on-year to ¥55.7 billion, and the operating income margin also improved 3.8 percentage points year-on-year to 21.8%, setting a new record high for operating income. All major products achieved both sales and profit growth, establishing a solid earnings foundation.

Outlook for the fiscal year ending March 2026

Ball bearings are expected to continue performing well, driven by increased demand for fan motors for data centers and automotive applications. Current orders remain robust, and we aim to achieve a record monthly production of 340 million units in the second half of the fiscal year. Pivot assemblies also remain stable, and we expect PMC to continue performing exceptionally well. For aircraft products, the trend of production recovery is expected to continue, with demand remaining solid.

Business outlook

1 Bearings

- Data volume continues to expand in data centers. Our demand for fan motors is expanding regardless of whether it's air-cooled or water-cooled.
- Despite the sluggish automotive market, content growth continues due to changes in engine types and the increasing sophistication of vehicles.

2 Rod ends & fasteners

- Mach Aero's new plant (third plant) in India commenced operations in February 2025. We are also aiming to expand business by undertaking aircraft engine components.

3 Precision mechanical components (PMC)

- Partial operation of the new Purasat factory in Cambodia is scheduled for the fiscal year ending March 2026. Aiming to expand production of products with expected market growth

Long-term strategy

PT has achieved stable and sustainable growth as our core business since the company's founding. We aim for an operating margin of 25% or higher through expanding sales of high-value-added products and revolutionary productivity improvements. Moving forward, we will continue M&A activities. As part of strengthening our production and supply capabilities in the ASEAN region, we position the Cambodia Puthsat Factory—scheduled to commence partial operations during the fiscal year ending March 2026—as a new growth driver for PT, further solidifying our revenue foundation.

INTERVIEW

Our mission as the unsung hero supporting the aircraft industry from the ground up

Business Officer, Head of Rod End /Fastener Business Unit
Kotaro Nishikawa



We, the Rod End & Fastener BU, are one of the two divisions that comprise MinebeaMitsumi Aerospace, the aerospace-related products brand of the MinebeaMitsumi group. We primarily develop, manufacture, and sell components that support aircraft. Our main products are spherical bearings, rod ends, rod assemblies, fasteners, and machined parts (mechanical parts). Spherical bearings play a crucial role in aircraft structures, control systems, and engine components—areas subject to impact and heavy loads—by facilitating smooth movement of moving parts and absorbing vibration and distortion. Derived from this, rod ends are installed at the ends of rods and are utilized as rod assemblies that reinforce the aircraft structure and transmit forces. Fasteners, a general term for bolts and screws, securely join structural components of the aircraft, ensuring overall safety and durability. Furthermore, high-precision machined parts are integrated into various sections of the aircraft, supporting its functions and structure. We deeply contribute to the aircraft industry as the unsung heroes supporting safety and efficiency in the skies.

Our greatest strength lies in our diverse production system with bases worldwide. We maintain production bases in Japan, Asia, Europe, and the United States, each with distinct products and characteristics. Through the cooperation and synergy of these bases, we have established a global supply system capable of responding quickly and flexibly to our customers' diverse needs. Above all, aircraft components demand

unwavering quality that ensures durability to withstand use in harsh environments. This quality is our most important advantage. In addition to our long-cultivated machining technology, we handle many of the strict special processes essential for aircraft quality in-house, earning unwavering trust from our customers. Through this high quality, we provide an indispensable value to society: ensuring the safety and security of air travel.

Currently, driven by the growing desire for "faster travel to distant destinations," demand for aircraft is expanding significantly. To support this increased demand, we are actively expanding our capacity while the entire aircraft industry faces major challenges.

We are further strengthening our global production system, including the completion of a new building in India in 2025 and the start of construction on a new building at our Lopburi plant in Thailand. Through these initiatives, we will enhance our stable supply capabilities to meet customer expectations and continue supporting aircraft that carry people and their aspirations.

It is precisely because we provide value to society, meet customer expectations, and firmly support the global aircraft industry that we can achieve growth and improved profitability. Please look forward to our challenge as the unsung heroes behind the scenes.

Motor, Lighting & Sensing (MLS)

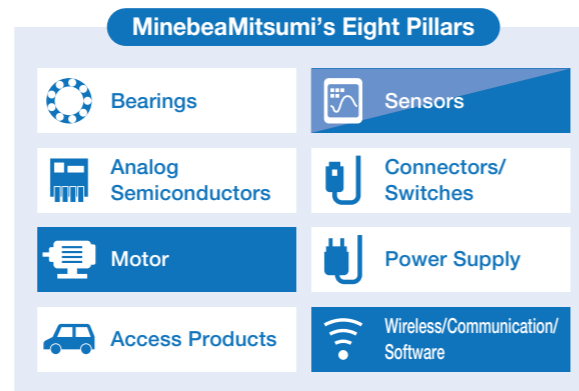
Expanding the portfolio to pioneer new business areas and achieve long-term stable growth



Business Officer,
Chief of Motor,
Lighting & Sensing
Business Headquarters
Takahide Sato

Core competencies

Developing motors (including resolvers and resonant devices), LED backlights, smart devices, sensing devices, and more. By integrating our DNA—ultra-precision machining, vertical integration, global expansion, and mass production—with core technologies in electronics such as magnetics, optics, and sensors, we have secured a position as a global niche leader across diverse fields. These include automotive applications demanding stringent quality characteristics, data centers, and mobile devices requiring rapid vertical ramp-up that balances quality and volume.



MLS Coverage Areas

Opportunities

- Increased demand for precision small motors contributing to energy savings, downsizing, and quiet operation
- Expanding opportunities to enter the motor and sensor markets related to growth sectors like humanoid robots
- Business opportunities for battery protection modules driven by increased demand for high-capacity HDDs for data centers and expansion of AI servers
- Expanding applications for LED backlights (high-end automotive, drone docking stations, etc.)

Risks

- Emergence of low-cost competitors in China
- Impact on profit structure due to soaring raw material and component prices
- Faster-than-expected replacement of existing technologies by new technologies. (HDD market, mobile market)

Response to Opportunities and Risks

- Leveraging strengths through synergy to capture business opportunities by developing products ahead of competitors
- Adjusting selling prices in response to rising raw material and component costs
- Identifying global niche top markets where competitiveness can be demonstrated
- Strengthening competitiveness through cost reductions, including material cost reductions

Overview for the fiscal year ended March 2025

Sales for the fiscal year ended March 2025 reached ¥407.7 billion, a 10.4% increase compared to the previous fiscal year. By product category, motor sales reached ¥322.4 billion, a 15.7% increase from the previous fiscal year. This was driven by steady performance in motors for HDDs and for automotive and non-automotive applications. Electronic Devices sales decreased 16.6% year-on-year to ¥41.1 billion. Sales of sensing devices reached ¥36.9 billion, a 3.1% increase compared to the previous fiscal year. Operating income was ¥23.0 billion, with an operating margin of 5.6%. Compared to the previous quarter, operating income increased by 93.7% and the operating margin rose by 2.4 percentage points. Note that approximately ¥800 million in one-time expenses were included in Q4.

Outlook for the fiscal year ending March 2026

For motors, we will focus on niche markets, including automotive motors and HDD motors, to capture high-margin business. We will continue to focus on improving profitability this fiscal year to achieve an operating margin of 10% by the fiscal year ending March 2027. For backlights, mass production of new automotive products will commence in July. We will also work to improve profitability for tablet-oriented mobile products. Furthermore, the expansion of AI servers is creating increased business opportunities for fan motors, battery protection modules, and other products. Across the entire segment, each business is performing steadily, and we anticipate increased revenue and profits.

Business outlook

1 Motors

- Automotive demand is expected to grow due to electrification and increased functionality (comfort, safety, environmental performance), anticipating content growth even amid a sluggish market
- Steady growth is also anticipated for HDD applications and non-automotive markets

2 Sensors

- Aiming to develop high-value-added products through synergies with our products and expand the business

3 Backlights

- Structural shift from smartphones to tablets and automotive applications

4 Smart products

- Expanding business opportunities for battery protection modules through the growth of AI servers

Long-term strategy

In MLS's core motor business, we will establish a global niche top position and aim for an operating margin of 10% or higher through further improvements in profitability. For sensors, we will expand our portfolio and pioneer new business areas through synergies with our other eight core products.

LED backlights will shift applications from smartphones to automotive, target the high-end market, transition from a sub-core business, and enhance profitability long-term and stably.

We will also grow high-margin businesses in niche areas, such as server battery protection modules, aiming to improve the profitability of the entire segment.

INTERVIEW

Building close relationships with customers to strongly support next-generation product development

Head of EMT Business Unit
Alexander Hoelle



The EMT (Europe Motion Technology) Business Unit is widely recognized for its expertise in developing actuators for automotive applications, as well as BLDC motors for industrial use.

While EMT is well-established in both markets, we acknowledge that competition is intensifying. In response, a price-driven market dynamic has emerged, which has inevitably impacted profit margins. To address these challenges, EMT is leveraging its core strengths—engineering expertise and flexible production capabilities. In line with this strategy, EMT established a new production hub in Mexico (MAS Mx), beside Thailand (Bang Pa-in) and Slovakia (Košice), in November 2024 to secure, support and expand our business in North America. On the development side, EMT continues to collaborate closely with its engineering center in Košice, as well as teams in India and the Philippines. This global R&D approach helps to keep development costs at a competitive level, ensuring long-term viability and efficiency. Equally important is maintaining close relationships with OEMs, not only in the automotive sector but also in industrial applications. This ongoing engagement has provided valuable insight into the solutions being pursued by major market players, enabling EMT to participate in strategic developments from the outset.

Two examples highlight this approach:

1. Automotive Sector: Climate control systems are gaining increased importance, particularly in electric vehicles (EVs), where highly efficient thermal systems contribute significantly to energy savings and extended

vehicle range. Since EMT actuators are already used to control thermal valves, we have expanded into valve development, enabling us to offer a complete “thermal system” solution. This value-added approach positions EMT to benefit from higher-margin opportunities.

2. Industrial Applications: EMT was approached by an OEM to develop a frameless BLDC motor with maximum power density for use in robotics. This project was successfully completed, and EMT now supplies motors for autonomous pick-and-place robots in logistics warehouses. Following our entry into this market, we have also begun receiving RFQs for drives used in humanoid robots—an area poised for significant growth in the future.

These examples clearly demonstrate the importance of engaging directly with OEMs, regardless of which tier of partner a business unit operates as. Understanding the strategies, innovations, and requirements of companies engaged in B to C business is critical. OEMs invest heavily in market analysis, trend forecasting, and customer insights to determine which products will help them grow their market share. By working closely with them, EMT can support their newest developments and position itself as a first-mover in delivering next-generation products—ultimately securing access to higher-margin opportunities.

Semiconductor & Electronics (SE)

Develop new products for future growth areas through synergies among our eight core products, creating business opportunities for the entire group.



Managing Executive Officer,
Chief of Semiconductor &
Electronics Business Headquarters
Katsuyuki Iwakuma

Core competencies

The foundation of SE's competitiveness lies in its strong technological development capabilities in fields requiring ultra-fine processing, including semiconductor design technology, sensors, optics, MEMS, and electrical circuit technology. Furthermore, within the semiconductor division, the management integration with MITSUMI, ABLIC, HONDA TSUSHIN KOGYO, Minebea Connect (formerly SUMIKO TEC), and Minebea Power Semiconductor Device (formerly Hitachi Power Semiconductor Devices, MPSD) has fused core technologies such as ultra-precision machining and vertical integration—the DNA of Minebea Mitsumi. This has established a seamless system from development to mass production, enabling us to respond meticulously to customer needs. Five of the eight spearhead products belong to SE, serving as the driving force behind the creation of synergies across the entire group.



SE Coverage Areas

Opportunities

- Growing demand for further reductions in power consumption, miniaturization, and increased precision in key fields such as automotive, communications, and medical applications
- Growing demand for analog semiconductors, connectors, power supplies, and other components capable of handling high voltage and high current
- Improved connectivity in automobiles, home appliances, infrastructure, etc., driven by AI/big data
- Increased inquiries to Japanese companies due to tighter regulations on high-tech industries stemming from U.S.-China trade friction

Risks

- Emergence of new technologies/applications replacing existing technologies
- Rapid changes in demand for end products
- Emergence of low-cost competitors in China and other regions
- Constraints on component supply chains due to U.S.-China trade friction

Response to Opportunities and Risks

- Focus on developing new products leveraging technological capabilities and synergies, and acquiring new customers
- Strengthening competitiveness through analog semiconductor capacity expansion and creating synergies with internal resources
- Determining capital investment plans aligned with the business growth phase and establishing a production system that flexibly responds to customer orders
- Identification and targeting of niche markets where competitive advantage can be gained

Overview for the fiscal year ended March 2025

Revenue for the fiscal year ended March 2025 reached ¥527.6 billion, representing a 6.7% increase compared to the previous fiscal year. This was primarily due to the inclusion of the results of MPSD, which became a consolidated subsidiary on May 2, 2024, despite a decrease in sales of mechanical components. Operating income was ¥22.0 billion, with an operating margin of 4.2%. Compared to the previous fiscal year, operating income decreased by 38.1% and the operating margin decreased by 3.0 percentage points. This includes approximately ¥3.0 billion in one-time expenses related to the PPA processing of MPSD.

Outlook for the fiscal year ending March 2026

In the semiconductor business, we are strengthening our focus on niche areas for both analog semiconductors and power semiconductors, and expect increased revenue and profit. For optical devices, the factory utilization rate temporarily declined in Q1 due to the rare earth issue. We have now resumed full-scale operations for the second half and are working to recover production. For mechanical components, the sharp appreciation of the yen caused foreign exchange impacts, resulting in near-break-even profitability. However, we expect to secure operating income in line with the initial plan from the second quarter onward.

Business outlook

1 Semiconductors

- Analog semiconductors: Continued focus on niche and custom areas. To enhance back-end production capacity, construction has begun on the largest production building at the Cebu plant, utilizing the Global South subsidy (scheduled to start construction in April 2025 and complete in October 2026).
- Power semiconductors will specialize in high-voltage and high-performance segments to further expand business.

2 Optical devices

- Under the Chairman's Office ICU, fundamental operations are under review.
- Expect OIS rare earth export restrictions to be resolved in 2Q or later

3 Mechanical components

- Review of fundamental operations completed under the Chairman's Office ICU
- New model launch commenced smoothly; demand for increased production currently exists

Long-term strategy

Among the eight spearhead products, following semiconductors which grew as the second driver, we recognize that the most important challenge for SE is to vigorously grow the remaining fields into future core businesses. Sub-core businesses (optical devices, mechanical components) are considered businesses at risk of technological obsolescence and eventual disappearance. However, as long as they generate profits, they serve the role of allocating funds for growth investments. We will carefully assess future profitability and aim to improve the overall profitability of the SE business. (Operating margin of 10% or higher). To achieve this, we will pursue: (1) autonomous growth, (2) development of new products encompassing these businesses, and (3) M&A of companies expected to create synergies with existing businesses and improve profitability.

INTERVIEW

Combining master craftsmanship in analog semiconductors with unique IGBT technology, we aim for global niche leadership

Head of Semiconductor Business Unit
Takatoshi Itagaki



The Semiconductor Division consists of three business units: the Semiconductor Business Unit, the ABLIC Business Unit, and the Power Device Business Unit. I am responsible for the Semiconductor Business Unit. The Semiconductor Division concentrates its development resources on niche and custom areas, focusing on five business domains: ICs for lithium-ion batteries, power supply ICs, IGBTs, MEMS/sensors, and synergistic activities.

Our lithium-ion battery ICs leverage our position as the global market leader. We have established a development and manufacturing system that enables us to quickly develop new products by gathering information on next-generation systems for smartphones, earphones, and other devices, as well as on new battery technologies. Development employs circuitry and manufacturing processes combining master craftsmanship. In manufacturing, we differentiate ourselves from fabless manufacturers by utilizing contract manufacturers in competitive regions like China while maintaining in-house production at our own factories. This enables flexible supply responses to urgent delivery deadlines directly from our own facilities, a significant strength.

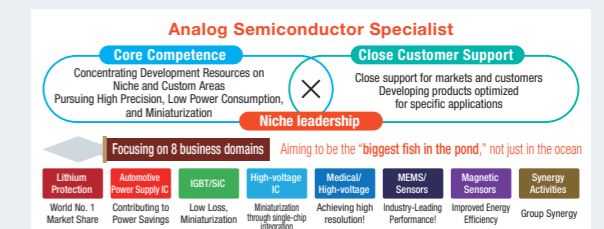
In the power supply IC sector, as the world moves toward electrification and higher currents, we are developing the world's first IC that reduces noise generated by the main power supply using semiconductors, without requiring complex noise reduction systems. This contributes to the miniaturization and weight reduction of customer systems, driving sales growth.

For IGBTs, in-house production at our own factories allows us to closely align device development with

manufacturing processes. This enables us to develop unique power semiconductor devices, enhancing our competitiveness.

Furthermore, by synergizing with the eight pillars of the MinebeaMitsumi group, we will accelerate the development of synergistic products that solve societal challenges. Specifically, we will strengthen our robotics solutions by leveraging our high-sensitivity MEMS and sensor technologies, and develop motor control ICs that maximize the performance of our own motors by utilizing our high-efficiency circuit technologies. Through synergies within the MinebeaMitsumi group, we will leverage each company's strengths and integrate them to build high-performance, one-of-a-kind solutions.

Moving forward, we will focus on developing individual technologies in our key areas to achieve organic growth. Simultaneously, we will deepen our synergistic activities. The entire Semiconductor Division will work as one to contribute to achieving the division's overall goals: early operating income of ¥30 billion and, in the medium term, sales of ¥200 billion and an operating margin of 30% by the fiscal year ending March 2029.



Access Solutions (AS)

Maximizing synergies through management integration to enhance competitiveness as a Tier 1 business



Managing Executive Officer,
Chief of Access Solutions
Business Headquarters
Osamu Nakamura

Core competencies

We possess comprehensive expertise in developing and designing systems for every automotive field—from mechanical mechanisms to electronic technology and even software—handling everything from design through production. Through integration with Minebea Access Solutions (formerly Honda Lock), we are strengthening our product offerings (enhancing synergies in the access products business), sales (expanding Tier 1 business through complementary customer bases), and global footprint (achieving global coverage through complementary regional presence).



AS Coverage Areas

Opportunities

- Shift toward high-value-added products driven by electrification and increased functionality in automobiles
- Growth in the digital key market driven by the shift to connected cars
- Increase in the number of components per vehicle due to higher value-added products like steering wheels, latches, power closure systems, and door mirrors
- Expansion of Tier 1 business

Risks

- Production adjustments by automakers due to economic trends and parts procurement difficulties
- Potential preference by automakers for existing products due to factors like part/function safety and commonality
- Intensified competitive pressure from rivals and its impact on pricing strategies

Response to Opportunities and Risks

- Shift from low-priced to high-value-added products through structural reforms
- Enhancing technological presence and accelerating development of high-end products for luxury automakers
- Development of a common engine through our proprietary modularization/actuator technology

Overview for the fiscal year ended March 2025

Sales for the fiscal year ended March 2025 reached ¥328.1 billion, an increase of 1.9% compared to the previous fiscal year. This was driven by factors such as expanding market share in automotive devices, despite a slowdown in the automotive market, particularly in China.

Operating income was ¥15.9 billion, with an operating margin of 4.9%. Compared to the previous fiscal year, operating income increased by 49.9%, and the operating margin increased by 1.6 percentage points. This includes approximately ¥1.2 billion in one-time expenses. This includes restructuring costs at some locations and expenses related to quality issues prior to the MAS integration.

Outlook for the fiscal year ending March 2026

Despite an expected continued downturn in the automotive market, we expect increased profits through continued productivity improvement initiatives.

We have strengthened the development of complementary products to expand our lineup of high-value-added products. Starting this fiscal year, mass production of high-value-added products such as flash handles, which have been under development for many years, will progress further. Furthermore, by strengthening collaboration between bases and systematically promoting the horizontal deployment of successful cases as best practices, productivity has improved dramatically. Through the market introduction of these high-margin products and productivity improvements, we will overcome the challenging business environment and enhance the profitability of the AS segment.

Business outlook

1 Increased proportion of high-value-added products due to electrification of access products

- The electrification of access products expanded beyond expectations, increasing the proportion of high-value-added products
- Successively introducing complementary products such as flash handles and wing handles to the market

2 Despite declining sales, continued profitability improvement is expected through structural reforms, price adjustments, and thorough productivity enhancements

3 The motorcycle business for India is performing steadily

Long-term strategy

AS will pursue expansion of its automotive business by maximizing its presence as a Tier 1 supplier, leveraging synergies from the management integration, and directly proposing various Minebea Mitsumi group products to automakers. Furthermore, we will enhance profitability by shifting toward high-value-added products such as CSD (Compact Spindle Drive) and flash handles, and focusing on creating synergies with other segments. Beyond quality improvements, productivity gains, and strengthening management systems, we will accelerate early profitability improvements by injecting global talent and manufacturing know-how from across the group. We will also establish competitive products through technological integration.

INTERVIEW

Driving growth with passion

Head of the Americas Access Solutions Business Unit
Thilo Rehm



After working at the MinebeaMitsumi Technology Center Europe (MTCE) for over 30 years, I assumed the role of head of the Americas AS Business Unit in January 2024. We manufacture automotive components for the North and South American markets, including door mirrors, door handles, lock sets, and switches. We currently rely on one major customer, but our goal is to increase sales by more than 50% over the next five years by developing products at each of our sites in Japan, the U.S., Europe, and Brazil, and by acquiring new customers. With a higher risk in the supply chain compared to the past and the actual US tariffs, there is a big demand for localization in the USA. MinebeaMitsumi and Minebea AccessSolutions have a global strength with many sales offices, development centers and production locations around the world. Together with a strong benchmarking and Yokoten culture, agile operations and highly skilled workforces we create value through difference, serving the local markets in North and South America with a strong supply chain in Asia and Mexico.

We believe that government policies will continue to bring changes in the business environment, and we recognize that the challenge is to expand our business while adapting to the changing circumstances and hedging risks.

This year, we have received more new inquiries from various OEMs, and we believe that opportunities to expand our business are present and we will build win-win relationships with our customers, including the antenna business, which can become an integrated mechanical and electrical product.

When I arrived in the USA, the factory had various problems, including quality, delivery dates and productivity, and it was low level without passion. The first mission was to enforce the local management by giving clear directions but also giving challenges. Detailed performance monitors, daily Genba walks as well as incentive and recognition programs were the key to improve the engagement and the passion of the production associates. With that, the productivity in the assembly and paint areas were continuously improved. As an example, the paint team improved their first pass yield by more than 15%, and the team members received a memorial shirt as recognition for this significant improvement. Although we significantly improved our performance and operating income during the last year, we are at the beginning of an exciting trip, achieving our challenging targets with passion.



Sales Capabilities

Why What we consider most important in sales

We are advancing reforms across the Sales Headquarters to achieve a target of 2.5 trillion yen in net sales and 250.0 billion yen in operating income. A key focus of these reforms is developing *Sales Open Field*, meaning untapped markets and latent customer demand.

By co-creating with customers and developing optimal solutions for each market, we contribute to solving social issues while opening up new business opportunities. To drive this initiative, we are strengthening data-driven sales activities while advancing the Sales Samurai Project, in which experienced frontline sales members develop the next generation of management. Through these initiatives, we will elevate the capabilities of the entire organization, contributing to sustainable growth and enhanced corporate value.

Message from the Chief of Sales Headquarters

From “market share first” to maximizing profit

The mission of the Sales Headquarters is to maximize company profit. The surge in raw material and transportation costs that began during the COVID-19 pandemic continues to weigh on earnings. In response, we shifted away from a “market share first” mindset toward price correction to prioritize profit. This experience reaffirmed that maximizing profit, not merely expanding sales, is the true mission of sales. To achieve this goal, we are pursuing systematic and efficient sales activities. Specifically, by introducing a sales support system to centrally manage customer information and project-by-project profit margins and amounts, we are advancing the visualization and sharing of information. We also introduced a new incentive system linked to profit margins and amounts to enhance motivation across the sales organization.

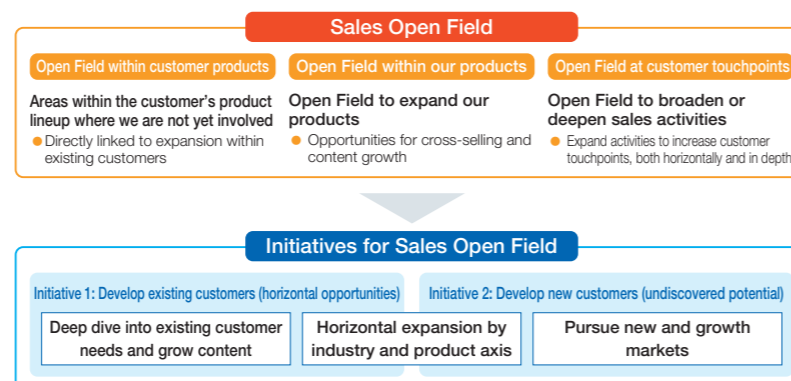
As the Chief of Sales Headquarters, I encourage the entire Sales Headquarters to always set ambitious goals. For example, we estimate the profitability of our products being adopted in growth markets such as humanoid robots, LiDAR, and drones, and present a concrete vision of the future. This illustrates *Sales Open Field* within sales activities to the team, motivating each member to pursue their goals with greater enthusiasm. We will continue driving sales reforms to improve profitability and expand into new markets. By maximizing collaboration through an integrated manufacturing and sales system, we aim to capture markets ahead of competitors and secure greater profits.



Managing Executive Officer
and Chief of Sales Headquarters
Shinji Shirakata

Sales reform 1 Sales Open Field

Sales Open Field refers to latent demand or unexplored opportunities among customers who have yet to place orders. We are pursuing two initiatives to uncover and realize this potential. The first is approaching potential horizontal expansion. This involves leveraging success stories with existing clients to expand to other customers or applications with similar needs. We promote efficient horizontal expansion through *matrix sales*, where the sales team uses potential customer lists created by the marketing department. The second is uncovering undiscovered potential. To grasp unmet and unknown demand, we collaborate with the marketing and technical divisions to make proactive, hypothesis-driven proposals targeting specific industries and applications. We are also enhancing product catalogs and technical documents on our website to encourage inquiries and uncover latent needs among potential customers. Our current sales style is based on account-based sales, with each salesperson covering a broad range of customer needs, promoting content growth. In some cases, the sales and technical teams collaborate based on customer needs to propose or co-develop new products, expanding our offerings. Leveraging the strengths of account-based sales, our trusted sales representatives step into unexplored areas, creating person-to-person *integration*. By pursuing *Sales Open Field*, we aim to generate maximum sales profit and achieve business expansion.



Sales reform 2 Leveraging databases to strengthen sales capabilities

Until now, sales information was scattered across individual sales reps' computers and emails, making *personalization* a major challenge. To eliminate this inefficiency, we internally developed and implemented a sales platform (sales support system) to promote *visibility and information sharing*. This system consolidates all information, including customer data, project roadmaps, and quote history, not only improving sales efficiency but also allowing all stakeholders to share up-to-date information in real time and make faster decisions. In addition to deal management, we aim to centralize workflows such as sample and quotation requests, enabling analysis of profit margins and amounts by project, as well as detailed analysis by application. This initiative represents a shift away from traditional, personalized sales methods toward a data-driven sales approach. We have also introduced an incentive system to boost sales members' motivation. Initially, incentives are awarded for discovering *Sales Open Field*. Many projects have already been logged, rewards have been distributed, and this has contributed to higher motivation among sales members. Going forward, we will update the themes every three months. Incentives will not only reward order achievements but also recognize networking efforts, such as referring potential interests or requests from clients to other sales reps. This will help embed the system and continually boost motivation, fostering a culture of rewarding results.

Sales Samurai Project

The Samurai Project is a key initiative aimed at strengthening personnel and enhancing functionality within the Sales Headquarters. Currently, frontline members with proven track records have been transferred to the human resource development department, where a six-member team is driving two pillars that support the sustainable growth of our sales organization. The first is the development and use of the sales support system, as mentioned earlier. Samurai members collaborate with external experts to centralize customer information and project progress, improving sales efficiency, eliminating dependency on individuals, and promoting data-driven strategic sales. The second is the development of management members capable of training others. We select promising individuals and provide structured training and on-the-job learning to consistently develop high-quality management personnel, focusing on strengthening the Sales Headquarters.

INTERVIEW

Structure and people transforming the sales force Samurai team drives frontline-led reform

The *Sales Samurai team* is part of the human resources and general affairs division's human resource development department. It was launched with the aim of developing current and future sales leaders. The two main pillars of this initiative are a *structure built by people* and a *structure built by systems*.

1 Structure built by people

The sales group used to use various meeting formats and management approaches, with an overall lack of standardization. On the human resource development front, the Samurai team is creating and leading practical monthly and weekly meeting formats focused on hands-on OJT, driving structural reform through direct involvement and role-playing. These meetings focus on cultivating execution skills by developing and implementing sales strategies from lead generation to order capture.

2 Structure built by systems

On the system side, we are developing a proprietary sales support system that is specifically built to match *integrated* precision component manufacturers. The system centrally manages customer information, deal progress, sample coordination, and mass production. It also aims to visualize projected profit contribution during the pre-deal potential stage. This enhances the accuracy and speed of proposals on the sales side, improves early investment decision making on the business side, and promotes stronger collaboration and operational efficiency between sales and business sides.

Guided by the belief that *people are always the key to success*, we aim to integrate passion, structure, and business strategy, with the ultimate goal of producing *salespeople who are committed, capable, and able to deliver value to customers*. Through the Samurai initiative, we will continue to develop both the systems and passionate, action-oriented leaders.



Deputy General Manager, Human Resources
Development Department

Yukihiro Katakura



Human Capital

The *integration* between our business and technology, which drives our growth, is enabled by the *integration* among our people. Human capital is what propels our sustainable growth forward. Each employee brings passion to their work, and through *integration* based on that passion, they create meaningful differences that accelerate the realization of our management strategy.

Human capital strategies — Message from officer in charge of human resources development —

Our mission is to maximize the human capital that underpins our growth by creating an environment where diverse employees can thrive and fully demonstrate their abilities. To this end, we have set material issues (materiality) and medium-term targets linked to them, and are executing our talent strategy aligned with these goals.

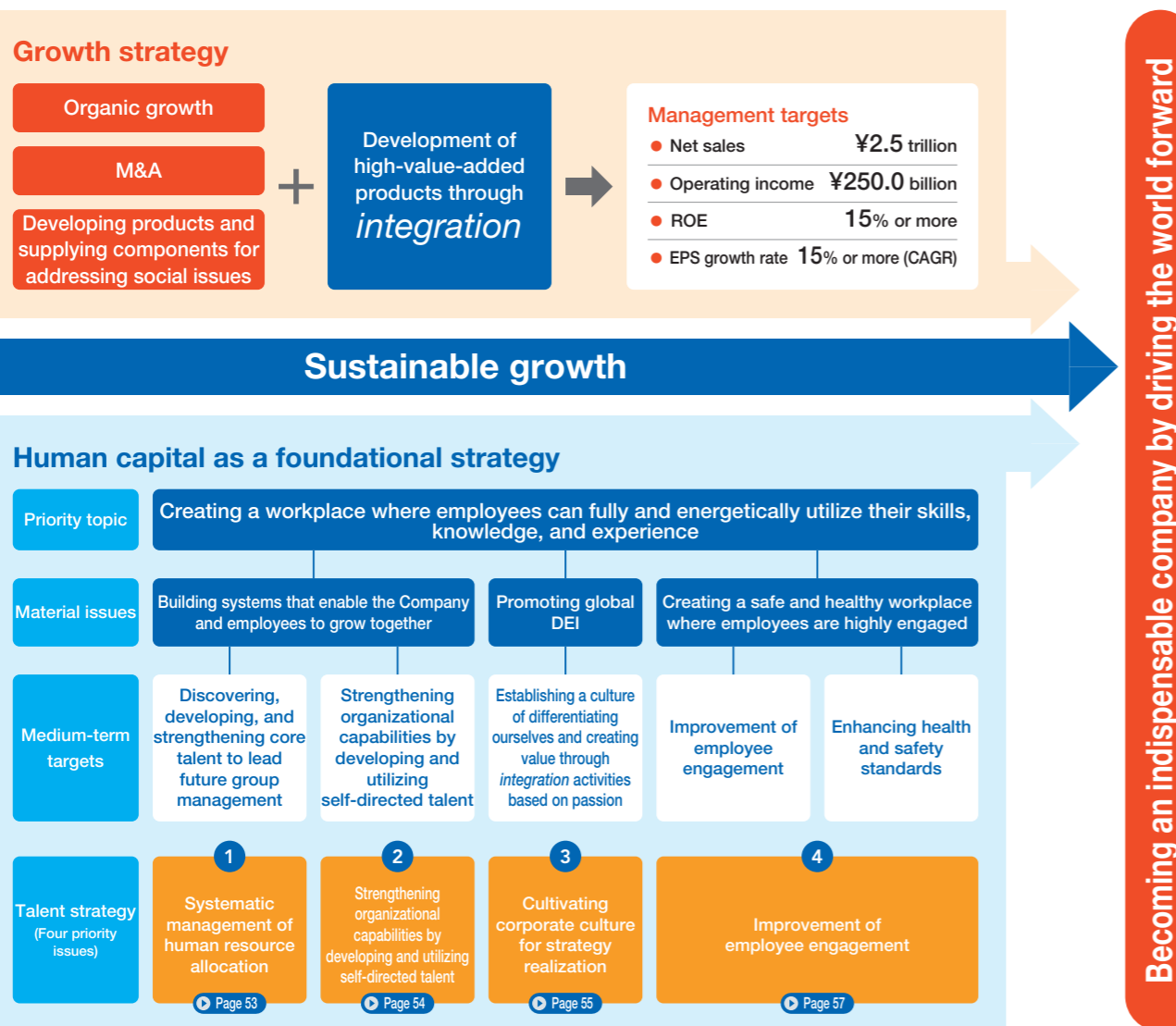
In our talent strategy, we aim to build a workforce that takes initiative and delivers results, guided by the values that define the strength of MinebeaMitsumi talent: on-site capability, passion to take on challenges, *integration*, and a *My ball spirit*. To transform into such a workforce, we are tackling four priority issues: (1) Systematic management of human resource allocation, (2) Strengthening organizational capabilities by developing and utilizing self-directed talent, (3) Cultivating corporate culture for strategy realization, and (4) Improvement of employee engagement.

Personally, I am driven by the passion to “drive our Company’s transformation, create a culture where employees can work freely, and deliver new value and impact to society and the organization.”



Business Officer, Deputy Head of HR & General Affairs Division
Motoki Kato

1 Human capital value creation story as the foundation of our growth strategy



2 Strengths of our human capital

The manufacturing know-how that has been cultivated since the foundation of the Company and the technological and sales capabilities that have been augmented through M&As and other factors are the strengths of our human capital. With respect to such human capital (capabilities such as skill, knowledge and experience), we believe that the following are key factors that contribute to our value creation: (1) securing and developing employees through systematic and effective investment (improving employees capabilities) and (2) creating an environment in which diverse employees of all ages can live up to their full potential (elevating the capability leverage level). Based on this belief, we implement effective human resources measures.

Characteristics of our human capital as of the end of March 2025 *End of June 2025

1 Diversity of talents as a source of innovation

Proportion of mid-career hires (Japan)	53.2%
Proportion of foreign executives at the head office*	6.8%
Proportion of female managers (global)	13.7%
Proportion of female employees (global)	59.1%

Number of employees by region

Japan	11,249	13.5%
Asia (excluding Japan)	60,642	72.8%
North & South America	6,169	7.4%
Europe	5,196	6.3%
Entire group	83,256	100%

Number of employees across the entire group, excluding part-time, contract, and dispatched employees (107,647 employees, including part-time, contract, and dispatched employees)

2 Three-pronged structure combining manufacturing know-how, technological capabilities, and sales capabilities

Global production and sales framework

Locations/bases	28 countries
	129 production and R&D bases and 100 sales offices
Number of Japanese expatriates	705

Engineers and skilled workers who continue to evolve and also pass on their know-how

Research and development personnel

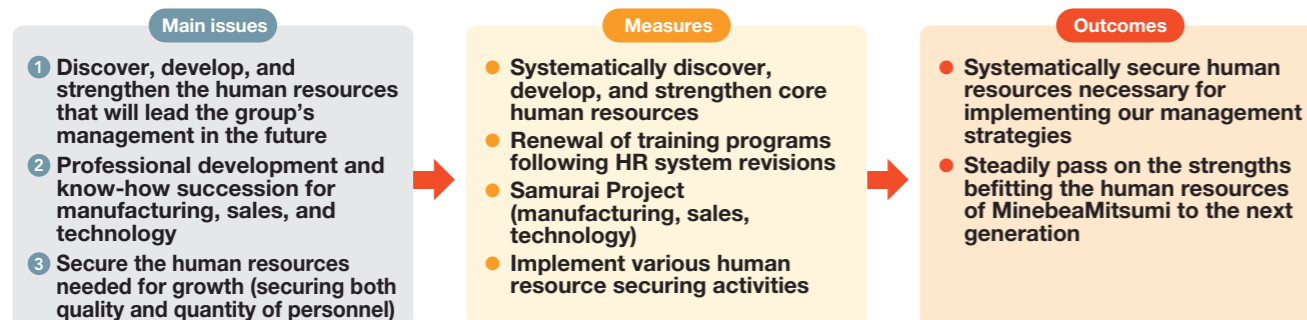
Entire group	9,277
Of which, have doctoral degrees	49 (0.5%)
Of which, have master's degrees	1,592 (17.2%)

3 Talent strategy linked to our management strategy



4 Initiatives for taking on our four priority issues

1 Systematic management of human resource allocation

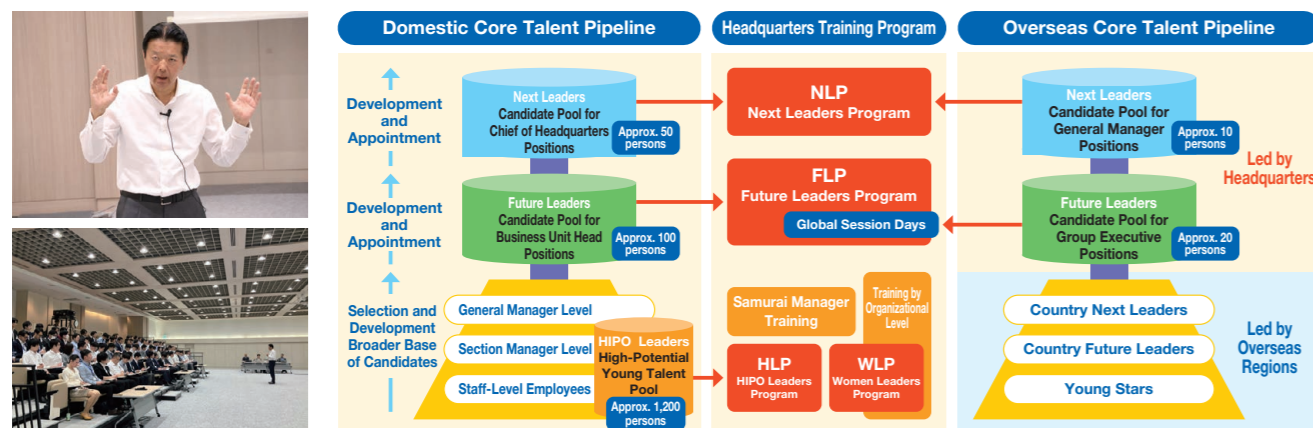


Systematic discovery, development, and strengthening of core human resources

We have established talent pools for successors to key group positions, such as chiefs of headquarters, general managers, heads of business units, and group executives, as well as for promising young talent. We provide effective training and assignments to support their development.

In fiscal 2024, we launched three selective leadership programs tailored to specific talent requirements: the Next Leaders Program (NLP), Future Leaders Program (FLP), and HIPO Leaders Program (HLP). Selected candidates from both Japan and overseas are participating from our talent pools. The training aims to: (1) build the mindset, perspective, and skills needed for leadership, (2) cultivate a global leader's ability to think broadly, conceptualize, and execute, (3) foster interaction and synergy among top talent (*integration* activities), and (4) help participants rediscover the source of their personal passion (*My Passion*).

At the same time, we are also actively recruiting human resources for top management from outside the Company to evolve our businesses.



Samurai Project (Developing next-generation managers at overseas production plants)

Sales Samurai Project Page 50

Launched in November 2023, the Samurai Project began with the goal of improving the performance of overseas production plants. It includes a support program for overseas production plant managers and a candidate development program. The candidate development program provides training to help employees acquire the knowledge and behavioral skills needed, such as team building, so they can deliver results immediately upon becoming overseas plant managers. Employees who complete this candidate development program are appointed to those positions. After being appointed as overseas plant managers, they are continuously supported through systematic handovers, which help bridge the gap between the ideal and current state of plant management and achieve strong performance.

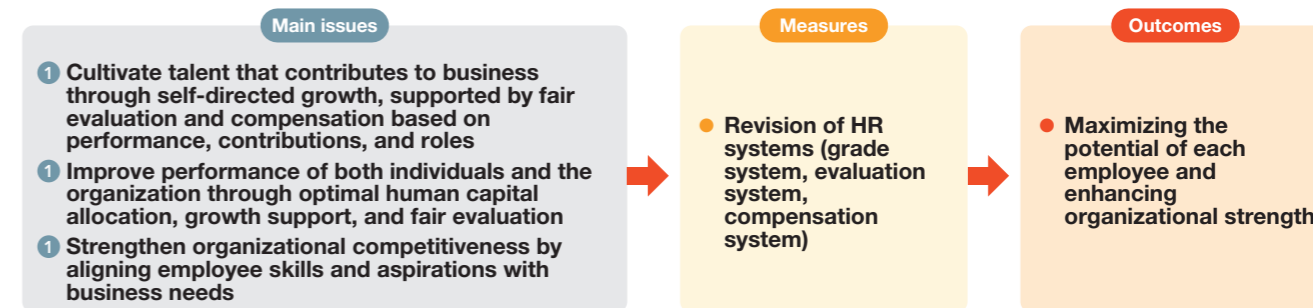


Implement various human resource securing activities

To secure the talent needed for continued growth, we have implemented a *Reemployment System* for rehiring employees who have left the Company and a *Referral System* that promotes hiring through employee referrals. We also adopted a mandatory retirement age of 65 ahead of many others.

As a global hiring initiative, we established a Global Support Center (GSC) in our Cebu Plant in April of 2024. We are developing local talent in IT, development, and back office functions, and supply them to group companies around the world. We have also defined a global recruitment branding concept: HERE, THERE, EVERYWHERE, and have launched effective recruitment branding activities across our overseas group companies.

2 Strengthening organizational capabilities by developing and utilizing self-directed talent



Revision of HR systems

We position the development and optimal utilization of autonomous talent to strengthen organizational capabilities as a key issue in our talent strategy, and will implement a revision of our HR systems in October 2025 to achieve this. In considering the revisions, we have established our human resources management policy, which expresses our approach, policies, and philosophy regarding human resources. By conducting fair and convincing evaluation based on each employee's achievements, contributions, and expected roles, and providing corresponding treatment, we are working to foster employees who proactively shape their careers, grow autonomously, and contribute to the business.

Overview of the system revisions

Grade system	<ul style="list-style-type: none"> • Clarify the expected role level for employees in each grade, and strengthen the system for continuously assessing both their approach to work and their results. • Enable promotions based on evaluation results regardless of nationality, gender, or age, while also providing a system to support employees in proactively building their careers.
Evaluation system	<ul style="list-style-type: none"> • Establish evaluation items based on "our human resource ideals" to foster a corporate culture unique to MinebeaMitsumi. • Promote autonomous growth of employees through appropriate evaluation and treatment based on role levels. • Support career development by ensuring thorough feedback through meetings between supervisors and team members to clarify expected roles and challenges.
Compensation system	<ul style="list-style-type: none"> • Simplify the compensation composition for clarity, and set appropriate market-level compensation according to the role level of each grade. • Ensure appropriate treatment based on evaluations to continuously optimize personnel costs.

Our human resources management policy

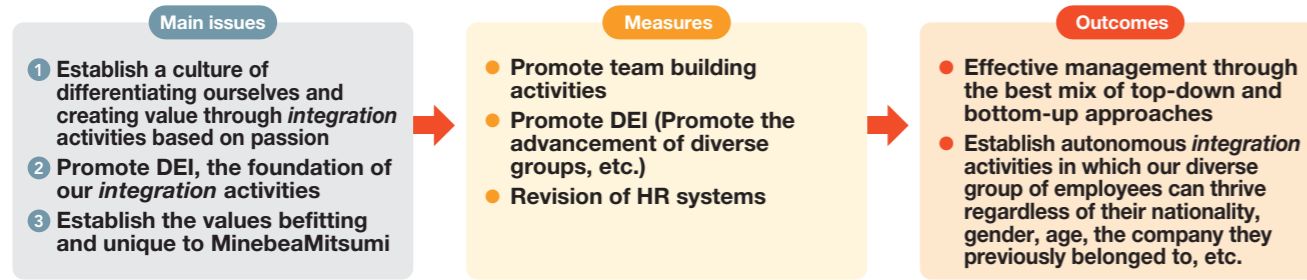
We highly value employees who achieve results by taking action aligned with our human resource ideals. We appropriately reward them based on performance evaluation results while also offering them further opportunities to take on challenges and achieve growth, irrespective of nationality, gender, age, academic background, life planning, and other such factors.

We will create a bright future for the Company together with our employees by achieving sustainable growth in creating an organization where diverse employees who embrace the Company's corporate philosophy take initiative of their own accord.

Our human resource ideals —A workforce that takes initiative and delivers results

Four values	Content
On-site	<ul style="list-style-type: none"> • Go <i>on-site</i>, checking the <i>actual situation</i> and seeing the <i>actual conditions</i> directly, in person. Thus develop an accurate understanding by touching, hearing, and feeling the realities of worksites. • Always keep our corporate philosophy in mind, making appropriate decisions based on fundamental principles.
Passion and challenge	<ul style="list-style-type: none"> • Not constrained by conventional wisdom, but instead strive to go beyond it, passionately taking on new challenges. • Set high goals for themselves, consider how they can achieve them, and act with speed.
Integration	<ul style="list-style-type: none"> • Actively understand, respect, and accept diverse values (DEI). *DEI = Diversity, Equity & Inclusion • Always strive to leverage the strengths of others, lend their own strengths to others, and unite stakeholders in harnessing their collective wisdom as a team. • Through these, create new and unprecedented value and achieve sustained personal and organizational growth.
My ball spirit	<ul style="list-style-type: none"> • Take ownership and exercise initiative in addressing challenges and circumstances, rather than showing passivity and waiting for instructions from others.

3 Cultivating corporate culture for strategy realization



Team building activities

We define team-building activities as initiatives where employees from departments with few day-to-day interactions form teams, work together, and contribute to realizing our corporate philosophy, and we promote these activities companywide.

We encourage bottom-up activities driven by employees' *passion*, spreading best practices developed through these efforts across the group to accelerate the embodiment of our corporate philosophy. This is also an effective management method for enhancing employee engagement. In fiscal 2025, we accepted the entry of 420 teams in 18 countries, and we are conducting activities throughout the Company under the themes of improving productivity, creating value through *integration* activities, creating products focused on solving social issues, and more.

Each fiscal year, we recognize wonderful initiatives and challenges which produced exceptional results in our All-MinebeaMitsumi Team Building Awards (held for the sixth time in fiscal 2025).



Group executive officer's meetings and large factory management meetings

With overseas employees making up around 90% of our workforce, we have a group Executive Officer system in which members are appointed from non-Japanese management at our overseas subsidiaries. The group Executive Officer's meetings, held twice a year, serve as a forum to communicate with Senior Executive Officers while facilitating swift problem-solving, promoting local management, and executing cross-cutting initiatives at the global level, thereby fostering cross-border *integration* activities within the MinebeaMitsumi group. In fiscal 2025, we are planning, formulating, and implementing global HR initiatives under three key themes: (1) global recruitment branding, (2) talent management and succession planning, and (3) cross-plant employee training and capability development.

At the Large Factory Management Meetings, top executives and local top management from each country actively exchange opinions. By uniting the leadership of our large plants to address challenges and horizontally sharing each plant's best practices, we establish swift and effective management.

Overseas Employee Trainee Program

Since 2016, we have been implementing the Overseas Employee Trainee Program, under which we accept outstanding local employees with the potential to become core personnel at our overseas offices for one year in Japan, providing them with systematic development. Since last year, the fourth intake has included one trainee each from Thailand, China, and the Philippines. They rotate through our plants across Japan, starting with the administrative divisions at our Tokyo head office, gaining an understanding of Japanese operations while undergoing training, thereby developing local talent to lead the future of the MinebeaMitsumi group.



Promotion of DEI and advancement of women

We believe that a corporate culture of creating new value by actively welcoming differences is the foundation of our *integration* activities. Based on this concept, we actively promote diversity, equity & inclusion (DEI). In talent appointments, we actively promote outstanding individuals based on the *spirit of equality*, regardless of their company of origin, and we place particular emphasis on promoting women's participation. As a specific KPI, we have set a target (for MinebeaMitsumi on a standalone basis) of achieving a female manager ratio of 8.0% by the fiscal year ending March 2029 (fiscal 2024 result: 3.8%). Under the leadership of management, we are driving initiatives company-wide to achieve the goal.



Awareness reform seminars to promote women's participation (fiscal 2024)

In fiscal 2024, we held three in-house seminars between October and December. The seminars were designed to encourage awareness reform among both current managers and female employees. For managers, the program communicated that DEI is essential to business strategy and emphasized the importance of an inclusive organizational culture where diverse talent can thrive, prompting behavioral change. For female employees, Independent Outside Directors and employees with diverse career backgrounds spoke, sharing their real-life experience to convey the importance of proactive career design and the appeal of management roles, fostering motivation for career advancement. Throughout the series, participants gained awareness of *unconscious bias* and shared the importance of dialogue across positions and roles. Many participants offered positive feedback, some saying that "it inspired them in their career development," and that "they now understand the importance of promoting DEI." The seminars were a great opportunity to enhance employee engagement.



Launched the Next-Generation Women Leaders Program (WLP)

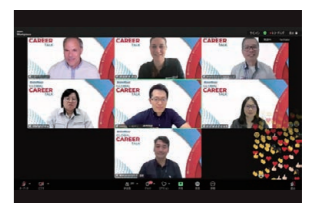
Recognizing the urgent need to develop female managers in a planned manner to ensure diverse perspectives that improve decision-making, we launched the Next-Generation Women Leaders Program (WLP) in fiscal 2025. This program supports each participant in breaking free from conventional, one-size-fits-all images of leadership, maximizing their individual strengths, and establishing their own leadership style, enabling them to grow into next-generation leaders who bring new value and transformation to the organization. After systematically acquiring the skills and mindset needed to lead change, participants undertake team-based practical projects under the theme *Breaking the Company's Status Quo* and directly present their results to management. In parallel, unconscious bias training is provided for participants' supervisors, fostering an inclusive culture that supports women's success across the organization.

Hosting the DEI Promotion Month

In fiscal 2025, we designated July as DEI Promotion Month and held six events aimed at creating a workplace where diverse employees can thrive and at encouraging reflection on autonomous career development. In the Global Career Talk, which saw online participation from over 800 employees in 12 countries, five employees from Japan, Thailand, the Philippines, China, and Germany with diverse backgrounds served as panelists and discussed their careers centered on their own *My Passion*. This provided an opportunity to reaffirm our diversity as a global company and to consider how employees can work in ways that are true to themselves. Approximately 150 employees attended the Dementia Supporter Training Course, where a certified care worker and representatives from support organizations gave talks. Participants learned basic knowledge about dementia and how using support services can help balance work and caregiving. In the Creating Workplaces that Leverage Individuality seminar, participants had a good opportunity to reflect on their own traits and characteristics, which everyone possesses, and considered how to build workplaces where they can be more true to themselves, while also learning the basics and value of employing persons with disabilities. Through these activities, we enhance employee awareness of DEI, further deepen our corporate philosophy of *integration*, and connect these efforts to the sustainable enhancement of corporate value.

DEI Promotion Month
(July 2025)

- 1 Global Career Talk by employees
- 2 My Passion Program experience sessions
- 3 Dementia Supporter Training Course
- 4 Unconscious Bias Management Workshop
- 5 Creating Workplaces that Leverage Individuality (Promoting the Inclusion of Persons with Disabilities)
- 6 Building Teams that Turn Differences into Strength (Equity)



What is My Passion?

My Passion is the verbalization of each employee's passion, or in other words, what they are passionate about in life and what they want to accomplish. This is a concept valued by our CEO, Mr. Kainuma. To put our corporate slogan (*Passion to Create Value through Difference*) into practice, each employee is encouraged to have passion and engage in *integration* activities based on that passion to create differences, accelerating the realization of our management strategy.

To articulate *My Passion*, one must reflect on the past and consider what excites them (WANT), what social issues they want to address (MUST), and what they are capable of (CAN), leading them to identify the source of their passion.

Working not on tasks assigned by others, but based on one's intrinsic motivation, enables individuals to act in a self-driven manner with greater sustainability, strength, and creativity. *My Passion* is a driver for developing employees who create value proactively.

Sharing *My Passion* among employees also helps foster a culture that respects diversity in work motivations and values. Furthermore, when supervisors engage in dialogue with members about their *My Passion*, it serves as a management tool for building an organization where every employee can drive themselves forward.



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4 Improvement of employee engagement



Overview of employee engagement survey results (conducted December 2024)

We have declared both internally and externally that improving employee engagement is a key management priority, and we are taking organized action toward this goal. In the engagement survey conducted in December 2024, we expanded the scope from the four main companies (MinebeaMitsumi, MITSUMI ELECTRIC, U-Shin, and ABLIC) to 21 group companies in Japan. A year-on-year comparison for the four main companies showed score increases in 13 of the 16 categories, and in 49 of the 60 questions. This indicates a clear overall improvement trend, driven by key initiatives in fiscal 2024 such as town hall meetings, dialogue-based interactive management training, and worksite-level activities that improve engagement. The Sustainable Engagement score, which measures whether individuals are in a state where they can maintain their willingness to contribute, rose by +1.26 points to 61 (previously 60).



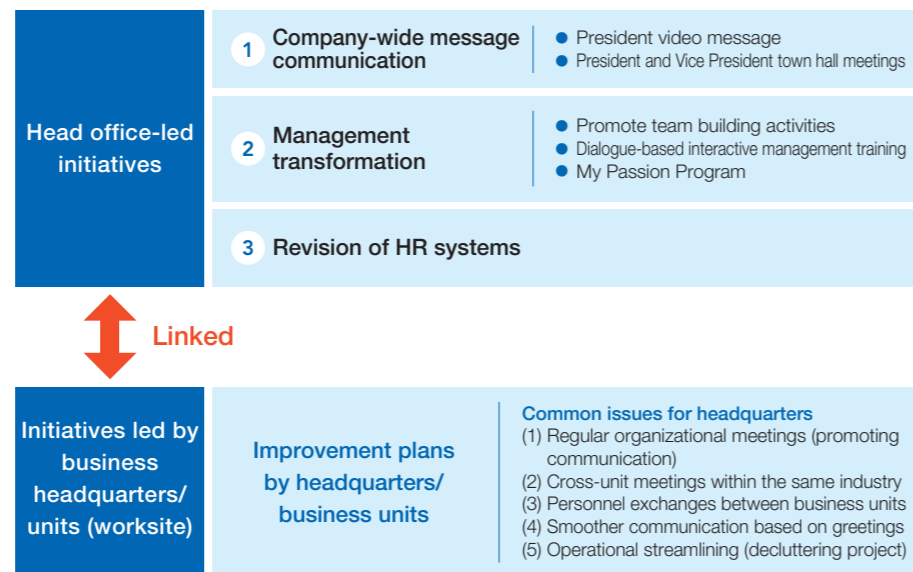
Strengths	Issues	Hypotheses	Actions
<ol style="list-style-type: none"> Shared belief in corporate philosophy Understanding of the Company's goals and objectives Strong support for the Company's social responsibility 	<ol style="list-style-type: none"> Transformation for the next generation Operational efficiency Communication and coordination Talent management 	<ul style="list-style-type: none"> Feeling that the pace of transformation in their own organization is insufficient Inadequate sharing of information related to transformation Unable to effectively eliminate factors that reduce operational efficiency Insufficient effective information sharing across departments Insufficient efforts to incorporate employees' opinions and ideas Unable to fully envision potential career paths within the Company 	<ul style="list-style-type: none"> Town hall meetings Worksite-level activities that improve engagement Revision of HR systems Management transformation

Segment Analysis

- Analysis by Job Grade: Scores tend to gradually decline as job grade decreases, with lower scores seen in Grade 4 (Assistant Manager), Grade 5 (Senior Staff), and Grade 6 (General Employees).
- Analysis by Age: Scores are relatively high among those up to their early 20s, and relatively low among those aged 35 to under 45.
- Analysis by Gender: Men's scores are relatively higher than women's scores. Year-on-year comparison shows that improvements in women's scores tend to lag slightly behind those of men.

Policy for the current fiscal year's initiatives

Based on hypotheses derived from identified issues, we are advancing further improvement initiatives by linking (1) head office-led initiatives and (2) business headquarters/units (worksite)-led initiatives. Specifically, head office-led initiatives include (1) communicating company-wide messages, (2) management transformation, and (3) HR system reforms. In conjunction with these initiatives, the business headquarters and units (worksite) apply the PDCA cycle to promote improvement measures based on analyses of their current status.



Management transformation: toward an organization where every employee can drive themselves forward

Team building activities Page 55

Transforming toward our target employee profile requires changes in management methods. While we have driven business growth with a speedy top-down approach, we are now transforming toward a best-mix management style that maintains clear management direction and goals from the top while actively incorporating bottom-up elements that harness employees' autonomy and creativity.

Town hall meeting with the President and Vice President

Continuing from fiscal 2024, President Yoshida and Vice President Iwaya have plans to visit eight major domestic sites within the fiscal year to engage in direct dialogue with employees at each location. These meetings are held to convey to employees that we are serious about employee engagement and to motivate each person to think about our upcoming management transformation. Specifically, representative panelists from both management and general employees engaged in candid discussions with senior executives on what can be done from their respective positions to transform into an organization where every employee can drive themselves forward.

Employees who attended in person shared positive feedback in post-event surveys, such as: "Hearing opinions from both managers and general employees made me feel that aligning our understanding can create strong momentum," "Active discussions were held not just among representatives but also with the audience," and "The concrete discussions helped me visualize what it would mean for me personally."



Dialogue-based interactive management training

We are conducting a dialogue-based interactive management training for learning basic skills to improve the quality and quantity of communication between supervisors and team members, based on the challenges identified from the engagement survey results. The objective is for supervisors to acquire the dialogue skills to listen to the sources of motivation and career goals of members, and then to entrust work to members, drawing out their spontaneity and autonomy and promoting transformation into a strong, self-driven organization. We conduct online training for all managers including approximately 500 general managers and deputy general managers, and 1,100 section managers, covering the following four themes: (1) psychological safety, (2) dialogue concerning members' careers and growth, (3) delegation of authority, and (4) coaching.

My Passion Program

As an advanced version of the dialogue-based interactive management training, this program is being conducted in fiscal 2025 for all general managers. The goal is for managers to rediscover their own *My Passion* and through dialogue about members' *My Passion*, effectively draw out their autonomy and acquire management methods for building strong organizations where members operate independently. Participants commented, "Passion should not be forced, but should come from personal values, ideals, and things we empathize with," "It is important to know, empathize with, and respect each other," and "I was reminded that *integration* begins with people and is born from passion." These show positive responses to applying the My Passion concept.

Policies and initiatives related to human rights Page 77

We regard respect for the human rights of all stakeholders involved in our business activities as one of the most critical issues under our basic management policy, and we are focusing on preventing human rights violations and ensuring employee occupational health and safety. By fostering a corporate culture that respects employee human rights, we enhance employee engagement.

External assessments (related to employee engagement)

Cebu Mitsumi recognized as one of the "Great Places to Work" in the Philippines

Cebu Mitsumi, part of our group, was recognized as one of seven major manufacturers in the Philippines certified as a "Great Place to Work." 74% of its employees responded that it is a "great place to work," compared to 65% at typical companies in the Philippines.



Major awards received in Japan



Manufactured Capital

Our corporate philosophy states: *To contribute to realization of a sustainable, eco-friendly and prosperous society by providing better products, at a faster speed, in larger numbers, at a lower cost, and by smarter means.* To realize this philosophy, manufactured capital is of critical importance for us as a manufacturing company. The material issue (materiality) of "Application of AI and DX in manufacturing sites" will be achieved by further evolving the manufactured capital we have cultivated since our founding.

Message from Chief of Manufacturing Headquarters

At the Manufacturing Headquarters, we consider it our vital mission to ensure that the *Monozukuri (Manufacturing) DNA* built by our predecessors since the Company's founding is carefully conserved and passed on to the next generation.

To achieve this, we will cultivate a large number of personnel equipped with our unique know-how and build a lean and agile organization capable of responding swiftly and accurately to change. M&A, a key pillar of our growth strategy, presents an excellent opportunity to acquire new manufacturing technologies. As a team of professionals, we will combine the technologies of newly joined group companies with those cultivated over the years, enhancing our strengths and maximizing the benefits of *integration*.

We are also actively advancing the material issue of "Application of AI and DX in manufacturing sites," striving to build a uniquely flexible smart factory that others cannot easily replicate. Looking toward the societal challenge of a future decline in the working-age population, use of AI and DX is indispensable. However, there are still areas, such as final mold adjustments, where the senses and experience of skilled technicians are essential. Identifying areas to be automated and those that require human craftsmanship, and achieving the optimal fusion of both in line with the times, is the true source of our competitive edge. Based on this philosophy, we will continue to refine our core competencies in ultra-precision machining and mass production technology.

As the Chief of Manufacturing Headquarters, I will take the lead in never turning away from internal challenges and issues, and maintaining a constant passion for the pursuit of solutions. I share this mindset with my team at the headquarters and aim to foster a culture of continuous challenge across the entire organization.



Managing Executive Officer,
Chief of Manufacturing Headquarters
Takuya Sato

Basic policy for manufactured capital strategy to achieve management strategy

The Manufacturing Headquarters aims to share best practices, create vision for automated manufacturing, etc., and pass on its *Monozukuri (Manufacturing) DNA* to the next generation. Accelerating *integration* of our people through team building, we will resolve various challenges at our manufacturing sites, including production improvement, further enhancement of supply capabilities, and reinforcing of risk management associated with reducing environmental footprint.

Strengths of manufactured capital

- Vertically-integrated manufacturing
- Global production framework
- Accumulated manufacturing know-how

Aim of manufactured capital

- Establishment of an overwhelming supply system
- Mass production with minimum environmental impact
- Stable supply of high-quality and safe ultra-precision components

Strength 1 Vertically-integrated manufacturing

Many ultra-precision components, such as bearings, require a machine's precision to be at a micron (1/1,000,000) or nano (1/1,000,000,000) level, as well as the need to be mass produced in volumes numbering in the hundreds of millions. MinebeaMitsumi has established a *vertically-integrated manufacturing system* for managing everything from design and development to assembly and in-house inspection, reducing manufacturing costs and providing products with high precision and speed.

Strength 2 Global production framework

We have expanded to 129 production and R&D sites spanning 23 countries. The mother plants in Japan closely work with mass production sites in Asia, plants in Thailand, the Philippines, Cambodia, and China, as well as Europe and the United States, to swiftly and flexibly respond to diverse market needs. Moreover, we have strengthened our risk diversification system by establishing sites in multiple countries, or multiple sites within a single country, for most of our businesses, including bearings. At every location, we promote *identical technologies and management*, and produce uniform models of products at multiple sites, with an eye toward local consumption of locally manufactured products. We have thereby developed systems that drive manufacturing of products with uniform quality, even if manufactured in different locations. This does not simply diversify risk, but enables us to truly avoid risk, supplying products meeting the standards demanded by our customers even when we might encounter production interruption in some regions.

Strength 3 Sharing of manufacturing know-how and specialized team to support manufacturing

MinebeaMitsumi has honed its manufacturing capabilities by specializing in very small and miniature-sized bearings, and maintains productivity at a high level by pursuing performance, quality, and yields to the utmost. This manufacturing know-how has been shared throughout the entire group, not only for bearings but also electronic devices such as motors, as well as access products, leading to differentiation of our products. A specialized team has also been formed to support manufacturing, and synergies have been quickly demonstrated with this business integration.

Issue Declining working-age population and rising global labor costs

Measure Automation projects

In the machines and electronic component industries, technological innovation is accelerating, and there is rising demand for large-scale, flexible, swift production and supply. With the decline of the working-age population and rising global labor costs, it is an urgent priority to develop and secure talent in manufacturing sites that can realize these initiatives while achieving labor savings. We are not only leveraging our traditional strengths such as vertically integrated production, but also actively promoting automation.

The automation we pursue does not mean unmanning all processes, but rather achieving a fusion of machines and people. The main reason is that while automation reduces direct labor, it increases the number of engineers needed to support back-office automation. Therefore, if this balance in automation is misjudged, it may actually reduce cost-effectiveness in terms of overall plant labor costs. Digitalization is ultimately a means, not something that completely replaces human roles. Our underlying philosophy is not to adopt digitalization indiscriminately, but to focus on what can only be achieved through digital technology. One of our strengths lies in the wealth of data accumulated over many years across our global manufacturing sites. We are maximizing the use of this information asset by promoting visualization initiatives, which are closely linked to advancing automation.

Outcome Achieving optimized production through data-driven automation

By leveraging robotics and automated conveyance, we plan to automate processes equivalent to 13,000 employees by the fiscal year ending March 2026. We reduced labor equivalent to 6,000 employees in the fiscal year ended March 2024 and 4,000 employees in the fiscal year ended March 2025, aiming to achieve labor cost reductions and optimal workforce allocation.

Issue Environmental issues

Measure Use of renewable energy in manufacturing and reducing environmental impact

We are actively promoting the use of renewable energy at our manufacturing sites to achieve carbon neutrality. A representative example is our large-scale solar power project in Cambodia. Similar initiatives are being pursued at other key plants, including in Thailand and the Philippines, demonstrating our commitment to reducing environmental impact across our global manufacturing system.

Outcome Mass production with minimum environmental impact

In Cambodia, our solar power projects, with a combined capacity of about 50 MW upon completion through two solar power plants, will generate 100 GWh annually and reduce CO₂ emissions by approximately 35,000 tons.

We believe that utilizing renewable energy plays an important role in fulfilling our social responsibility, enabling large-scale production of high-quality products while significantly reducing environmental impact.

Issue Increased geopolitical and other risks

Measure Reinforcing of risk management

As a components manufacturer with products that have the world's top market share, MinebeaMitsumi believes that fulfilling our responsibility to supply to our customers is our social responsibility, and we have worked to expand our risk management system on a global scale. In our production of ultra-precision components, we engage in thorough quality and safety management to continuously manufacture high volumes of high quality products.

Outcome Stable supply of high-quality and safe ultra-precision components

The diversity of our business and production also functions as a manner of diversifying risk. We have maintained operations and been able to steadily supply products in the face of supply chain disruptions such as the COVID-19 pandemic, rising raw material prices, and semiconductor shortages. We are sharing the quality management approaches and methods that we have developed to date with the entire group, thereby creating a system for supplying high-quality and safe products for all of our business sites worldwide.

● Example: manufacturing site mix involving the Ball Bearing Business Unit



Risks and Opportunities ▶ Pages 29 to 30 Risk management ▶ Pages 93 to 94

Intellectual Capital

We contribute to the realization of our Corporate philosophy—an eco-friendly and prosperous society—by creating solution technologies that address social issues, as identified in our material issues (materiality). The driving force behind this is our unique technology and innovation-centered product development, which is flexible and scalable.

Message from Chief of Engineering Headquarters

At the Engineering Headquarters, our vital mission is to establish the foundation for the Company to achieve sustainable growth and reach its 100th anniversary as an indispensable presence in society.

To this end, we aim to become an organization that not only deepens our mastery of underlying technologies to enhance the value of individual core products but also creates new value by combining them to develop what we call *integration* products. Our *integration* is not simply the combination of existing technologies, but about flexibly optimizing underlying technologies to address social issues, and delivering them as one-stop solutions through our broad product portfolio. This is one of our greatest strengths.

We will continue to embrace a market-in approach and pursue highly efficient technologies and products that meet the needs of the Four Highs (high voltage, high current, high frequency, and high speed), especially focusing on technological innovation in the growth areas we have identified: EVs, power electronics/energy conversion, AI, the metaverse, and robotics. This focus is how we will achieve our material issues goal of creating solution technologies that address social issues.

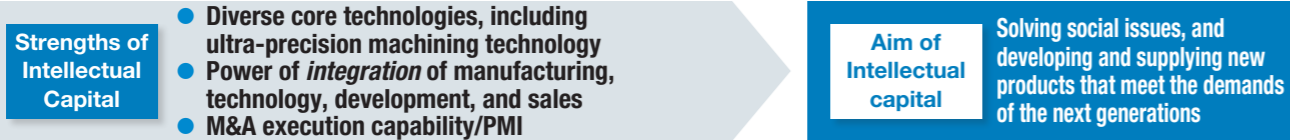
As the Chief of Headquarters, I will further refine our strength in one-stop solutions by pursuing deeper collaboration with external partners. At our collaborative creation office in Tokyo X Tech Garden, which has been in operation since 2023, several industry-academia collaboration projects with other companies and universities are already underway. I hope that we can count on your support as we further expand our intellectual capital.



Director, Managing Executive Officer,
Chief of Engineering Headquarters
Katsutoshi Suzuki

Basic policy for intellectual capital strategy to achieve management strategy

In order to support rapid growth of our core businesses and increase competitiveness, we will strengthen basic and key technologies that improve the added value of our products, and by developing new products based on market needs. We will also generate synergies that only we can attain through *integration* and focus on solving social issues and developing new products that meet the demands of the next generations.



Strength 1 Diverse core technologies, including ultra-precision machining technology

We possess production technologies centered on ultra-precision machining and mass production. By integrating underlying technologies such as sensors, optics, MEMS, semiconductor design, high-frequency, electric circuits, mechanism design, and system development, we create cutting-edge solutions.

Strength 2 Power of *integration* of manufacturing, technology, development, and sales

We have a long history of overseas expansion and have built vertically integrated systems as a result. This encompasses not only in-house production of parts and equipment in manufacturing, but also building know-how ranging from underlying technologies to product-level technologies. As such, one of our great strengths is our *integration* of various intellectual capital, centered on our ultra-precision machining technology refined for over seven decades, as well as on our ability to handle everything entirely in-house from production equipment to environmentally-friendly operations. Our Engineering Headquarters cultivates underlying technologies in each area of ultra-precision machining, materials, analysis, high frequency transmission, optics, sensor devices, motors and actuators, and software, primarily through our five sites in Tokyo, Osaka, Hamamatsu, Atsugi, and Karuizawa, to support our core businesses and *integration* activities. On the product front, we carry out cross-sectional development according to themes, which includes technologies in multiple specialized areas. Through this, we create new product lines that leverage the potential created by combining technologies. Furthermore, we have created an *integration* team consisting of members of the Sales Headquarters and the Engineering Headquarters to promote manufacturing, technology, development, and sales *integration* activities. In addition to planning *integrated* products based on the customer needs researched by each sales division, in growth markets, we also gather up-to-date information based on market trends and use it to develop pioneering *integrated* products by defining development themes and assembling dedicated teams in overseas sites close to customers.

Strength 3 M&A execution capability/PMI

As of August 2025, MinebeaMitsumi has acquired a total of 60 businesses, including 29 since April 2009, in an effort to strengthen and optimize its business portfolio. We have steadily enhanced our ability to execute M&As and also focused on PMI. By permanently upholding a spirit of equality, we are able to motivate the group's members to rapidly generate synergies.

M&A Pages 35 to 36

Issue
Developing and supplying new products that contribute to resolving social issues and that meet the needs of growing markets

Measure Stimulate collaborative creation activities and promote the *integration* of technologies

We are advancing product development by reinforcing our *Eight Spears* strategy. By building an optimal portfolio around the Eight Spears of the Company's core businesses and sub-core businesses, we aim to solve social issues through our products while achieving net sales of 2.5 trillion yen and operating income of 250.0 billion yen in the fiscal year ending March 2029.

Our Eight-Spear products are those with sustainability and stability, positioned in niches within large markets where we can dominate. While reinforcing these products, we are advancing both seed-driven commercialization and mass production, as well as needs-driven product development. We are also creating added value by combining these products together.

To create this new value, we are not limiting ourselves to in-house *integration* activities but are also strengthening collaborative creation initiatives as a medium- to long-term growth driver. We are broadening our perspective to pursue collaborative creation beyond our Company boundaries, including cross-industry, industry-academia-government cooperation. To this end, we are utilizing our collaborative creation office in Tokyo X Tech Garden, operational since 2023, to combine our technologies with customer needs and technologies to promote the development of new, high-value-added products. Hundreds of companies have already visited, and the number is expected to grow further.

Creating new value through collaborative creation

Collaborating with a wide range of stakeholders from industry, academia, government, and customers across every markets to create new value

Aiming to solve social issues and realize a larger vision

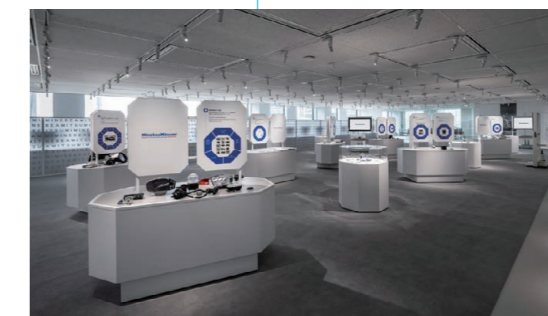
Collaborative creation Activities to create new value through sharing our knowledge, know-how, and technology

MinebeaMitsumi Core technologies and core businesses

Companies, universities, research institutions, etc.

New value Ideas that did not exist up until now that could not otherwise be pursued by one company
Collaborating to create new value

Collaborative creation office layout



Outcomes

- Development of *integrated* products, products that resolve social issues, and environmentally friendly products
- Product lineup with No.1 global market share

At a Glance Pages 19 to 20

Integration Case Studies Page 64

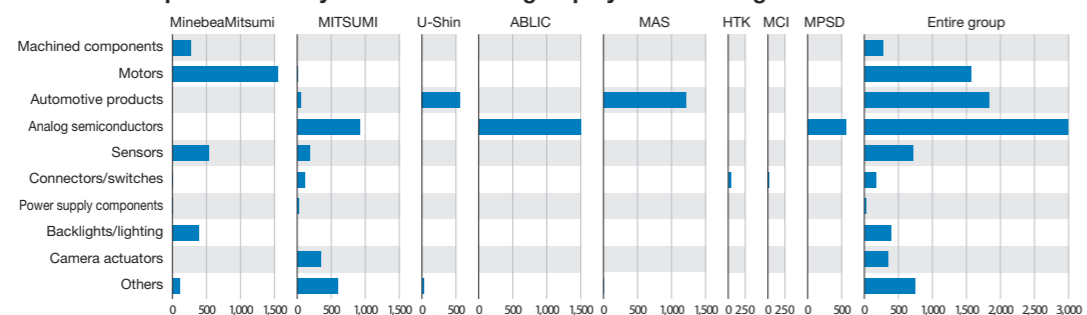
Measure Initiatives related to intellectual property

We are strengthening our core technology portfolio related to the *Eight Spears* based on our intellectual capital strategy, which focuses on reinforcing fundamental and underlying technologies that support our core technologies. To build a strong position in niche markets, we are conducting thorough research and analysis and securing intellectual property to ensure competitiveness. Additionally, through M&A, we expand our business while acquiring the technologies and IP we lack, thereby enhancing our intellectual property portfolio and reinforcing our business strategy from the standpoint of IP.

1 Value creation through an intellectual property strategy integrated with business strategy

The MinebeaMitsumi group builds a robust and diversified business portfolio by developing sub-core businesses in addition to the core businesses we refer to as the *Eight Spears*. To strategically protect these businesses, our group companies within each business segment collaborate and complement one another to form a strong patent portfolio.

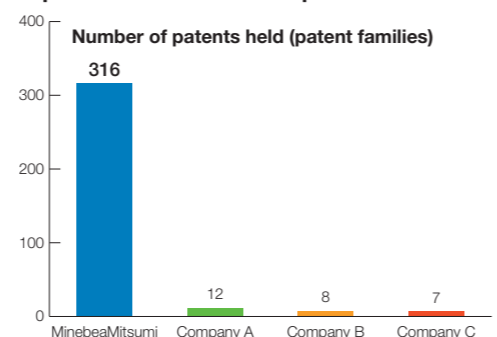
Number of patents held by MinebeaMitsumi group by business segment



2 Establishing strong competitive advantage in the market

Our primary approach to intellectual property acquisition is to establish competitive superiority in the market. While we have secured competitive advantage in many product areas, we maintain a top position in niche markets such as battery protection ICs by firmly protecting our technological superiority. Our patents include innovative technologies contributing to battery longevity, safety, and miniaturization, thereby raising barriers to entry for competitors. This exclusive technological superiority leads to a stable customer base and strong pricing power, resulting in high levels of profitability and margins.

Comparison of patent value in battery protection ICs with competitors



3 IP contributions in M&A

When acquiring companies, we conduct exhaustive intellectual property due diligence to assess the value and risks of the target's IP assets in advance. For post-merger *integration*, the Intellectual Property Division leads the smooth integration of the IP management structures of both companies. This strengthens cross-departmental collaboration and maximizes the synergies gained through integration.

Topics

ABLIC* received the Commendation by the Minister of Education, Culture, Sports, Science and Technology at the 2024 Kanto Region Invention Awards for a patent on waveform quality improvement in transmission ICs for ultrasound diagnostic devices. The MinebeaMitsumi group will continue to create high-value-added inventions.

*Award recipients: ABLIC Inc.: Satoshi Hanazawa, Toshio Shinomiya, Hiroyasu Yoshizawa



- Built an IP portfolio aligned with the *Eight Spears* strategy to strengthen business competitiveness
- Supported successful M&A from an IP perspective and contributed to enhancing corporate value across the group

Integration Case Studies

Bed Sensor System: Proposing the Future of Sleep

Among the products and technologies created through MinebeaMitsumi's core management strategy of *integration*, the MinebeaMitsumi concept bed exhibited at PASONA NATUREVERSE at the 2025 Expo (Expo 2025 Osaka, Kansai, Japan) is currently attracting global attention.

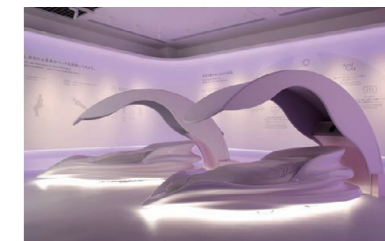
This concept bed is a product that contributes to solving social issues, centered on the Bed Sensor System™ technology we have been developing for over 10 years. By combining it with various internal underlying technologies, it provides a simulated experience of MinebeaMitsumi's vision of *Future of Sleep*.

In this *Future of Sleep* experience, a user's physical condition is monitored non-invasively while sleeping, and the data is displayed on a monitor on the bed canopy. The system also adjusts music, lighting, scent, and vibration according to the user's condition to guide them into a comfortable sleep. Even after the user falls asleep, the system continues to monitor heart rate, breathing, ventilation volume, and body movement. If it detects any abnormalities, the bed responds by moving to help alleviate them, supporting the user from falling asleep to waking up.

While such a product is generally completed through the collaboration of multiple companies with their respective technologies, MinebeaMitsumi possesses all the technologies required to realize *Future of Sleep* in-house.

Going forward, we plan to collaborate with major furniture manufacturers to bring *integration* into more market-ready forms and advance its social implementation.

Through our *integration* activities, MinebeaMitsumi not only creates technologies and products that help solve social issues but also pioneers new markets, thereby realizing our sustainable growth.



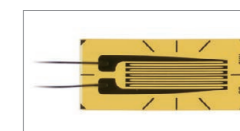
Concept bed reproducing *Future of Sleep*

Technologies by MinebeaMitsumi reproducing Future of Sleep

The concept bed combines the following five products and technologies to generate new value through exceptional differentiation beyond conventional thinking.

1 Bed Sensor System with high-resolution, high-performance strain gauges

MinebeaMitsumi's advanced sensing technology, with a resolution of 1 in 500,000, enables non-invasive, contactless measurement of physical data during sleep.



High-performance strain gauges

2 System developed in-house to accurately display vital information on the canopy

The software displaying vital data on the canopy, based on the measurements, is developed by Minebea Software Solutions, which became part of the MinebeaMitsumi group in 2022.

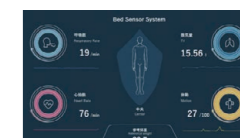


Image of vital monitoring via in-house developed system

3 Resonant devices producing sound through vibration

Vibration devices using mechanical resonance vibrate the bed's frame to create an acoustic experience audible only to the user.



Resonant devices

4 Smart LED lighting (SALIOT) for a comfortable sleep environment

By flexibly controlling light color, brightness, light distribution angle, and direction, the system creates an optimal lighting environment depending on the time of day and body condition.



Smart LED lighting "SALIOT"

5 System signal control for physical actuation for sleep environment based on body condition

Based on vital information measured by the Bed Sensor System, appropriate signals can now be sent to control physical drive components. For example, it can adjust the bed's angle to provide an optimal sleeping posture or generate subtle vibrations synchronized with heartbeats to aid in waking. In addition, it can adjust scent and lighting in response to the user's condition.

INTERVIEW

This concept bed is one of the symbols of MinebeaMitsumi's *integration* activities. Four load sensors placed under the bed detect vital signs such as body movement, liver activity, respiration, heartbeat, body weight, and ventilation volume, displaying the data in an easy-to-read format. Based on that data, the lighting and music are adjusted to provide the optimal sleep environment. According to Professor Emeritus Masaru Mimura of Keio University, who supervised the bed project and researches sleep science, advancing the concept of *Future of Sleep* may one day enable us to choose the dreams we wish to see. We believe that MinebeaMitsumi's power of *integration* not only contributes to business performance but also possesses unique strength that can change our future and build a better tomorrow.

Toshiaki Nishimura Deputy Head of Sensing Device BU, Motor, Lighting & Sensing Business Headquarters



AI & DX Promotion

Purpose: Maximize corporate value through data-driven business transformation

The vast amount of data generated through daily corporate activities inherently contains both the root causes of various problems and the seeds of future business opportunities—making it a management resource. In other words, by extracting valuable information from data and utilizing it in business, we can aim to maximize corporate value. Therefore, we are committed to the strategic use of AI as a tool to ensure future competitive advantage and achieve sustainable growth. Through business transformation driven by data using AI, MinebeaMitsumi will continue to contribute to society by creating new value.

General Manager, AI & DX Promotion Division
Tohru Fuse

3 steps to DX through data utilization

1 Collection and operation of value-generating data

The first step in our digital transformation is the collection and operation of data that generates value. In addition to the processes from product planning and design development to mass production, we handle large volumes of data even in the back office, and have long performed operations by accumulating, analyzing, and processing data according to the purpose of each task using systems tailored to each function. However, such legacy systems tend to silo data within specific functions, limiting cross-functional data use. To overcome this, the AI & DX Promotion Division is transitioning separately accumulated data into a data lake compatible with AI analytics platforms. This data lake is managed and operated as the foundation for generating value from data.

Furthermore, unstructured data such as paper documents, handwritten records, and images are converted into structured data using AI, enabling management and reuse in shareable formats.

2 Business transformation and maximizing efficiency

The second step is extracting value from data by utilizing AI. By entrusting AI with routine tasks and complex data analysis work which were previously performed by humans, we can significantly improve the accuracy and speed of analysis.

High-precision analyses that used to take a long time can now be performed in a much shorter time, enabling us to apply the results to strategic planning and concentrate on higher value-added tasks.

3 Value creation from data utilization

The third step is creating value through data utilization. From problem-solving by frontline personnel to the review of performance indicators and planning by management, visualization tools and business analysis tools are used to combine and analyze various data, enabling problem-solving and the materialization of business opportunities.

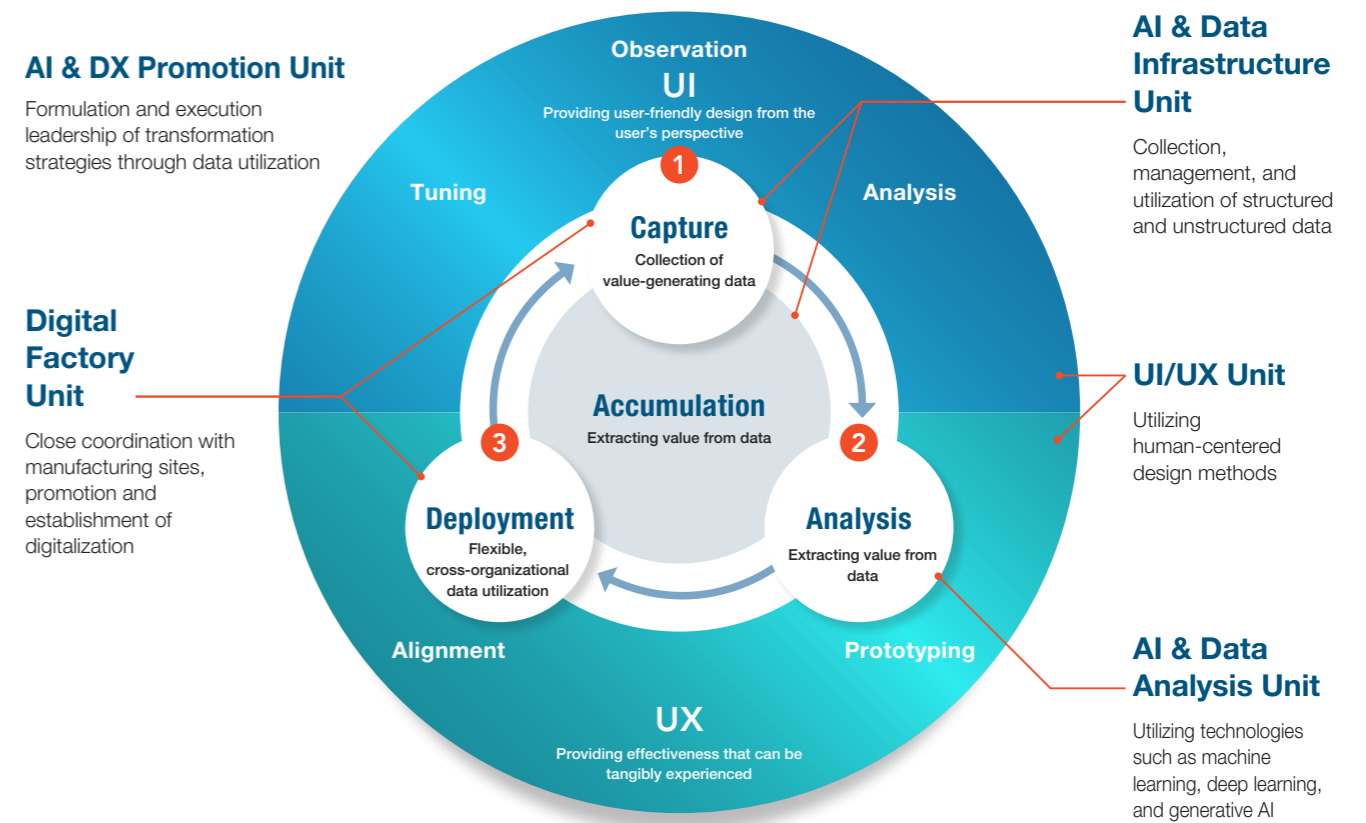
Roadmap: Maximizing corporate value by developing talent capable of utilizing data

We will continue to strengthen our data utilization capabilities through phased introduction of digital tools and steady human resource development.

	[2021]	[2024]	[2028]
Introduction and expansion of digital tools	1 Collection and operation of value-generating data Introduction of communication improvement tools ● Business chat and document management (from 2021) ● Cloud groupware (from 2023) Introduction of support services for specific operations ● Sales activities, HR management (from 2023)	2 Business transformation and maximization of efficiency Data analysis and application in operations ● Process management (from 2024) ● Procurement management (from 2025) Promotion of generative AI introduction and utilization ● Back-office support (from 2024) ● Manufacturing process support (from 2025)	3 Value creation through data utilization Problem-solving and productivity enhancement using digital twin methods ● Analysis of past failures ● Prediction of potential failures Improving operational efficiency through data analysis ● Examination and verification of management indicators and business plans
	Digital talent development	Development of digital literacy ● Basic training for cloud usage ● Project management training ● BI* tool utilization training <small>*BI: Business Intelligence</small>	Development of data literacy ● Basic AI training (literacy) ● Data analysis skills training ● UX* improvement method training <small>*UX: User Experience</small>

Structure for data utilization as a source of competitiveness

Five functional units cooperate to promote data utilization and maximize corporate value



AI utilization in manufacturing sites

Examples of workflow digitalization and AI-based efficiency improvement in manufacturing sites

Workflows in manufacturing sites are defined by specific procedures, and as long as these procedures are followed, errors can be minimized. Until now, each site has operated under a system where compliance with procedures is confirmed through visual inspection or checklists. Nevertheless, to eliminate even the minimal errors that still occur, we are working on detecting work errors using AI and analyzing their causes.

Work errors in manufacturing sites are reduced in the following four steps.

- Create a judgment model**
- Evaluate on-site work procedures and detect errors**
- Use AI to analyze work procedures and operations to determine if there are any omissions in the procedures**
- If omissions or areas for improvement are identified in the work procedures, update them and ensure the improvements are thoroughly communicated on-site**

Because AI can be expected to detect even momentary movements without oversight, once a mistake is detected, identifying the conditions under which it occurred enables the workplace to thoroughly share countermeasures (knowledge).

(1) Create a judgment model

Work site → AI analysis → Creation of judgment model

Feature data → Judgment model

(2) Error detection in work procedures by judgment model

Work site → Judgment model → OK (Proper operation) / Rejected (Improper operation)

(3) Review and improvement of work procedures

- Review and improvement of procedures where errors occurred
- Updating work procedures and deploying them to the field

(4) Thorough communication of improved procedures

- Confirming and thoroughly communicating that the improved procedures are being properly implemented on site

Innovation through skills integration

The key players in business transformation are employees. The AI & DX Promotion Division explores new business ideas through technical discussions not limited to specific technical fields. By flexibly combining the expertise of seasoned veterans, the fresh perspectives of younger staff, and the specialized knowledge of career professionals, we aim to seize opportunities for innovation. Novel ideas are first filed for patent applications, setting the stage for innovation initiatives.

Initiatives for the Environment

Guided by our corporate philosophy, we aim to balance corporate sustainability with the sustainability of the planet and society, promoting initiatives that include carbon neutrality, resource circulation, and the conservation of nature and biodiversity.

The environmental policy can be viewed from here.



Environmental management activities can be viewed from here.



Environmental strategy and initiatives – Message from CGO (Chief Green Officer) –

As addressing climate change and other issues becomes an urgent challenge both domestically and internationally, we have positioned our QCDESS® strategy, focusing on Quality, Cost, Delivery, Eco, Efficiency, Service, and Speed, as the foundation for our 100th anniversary in 2051, with an emphasis on Eco and Efficiency.

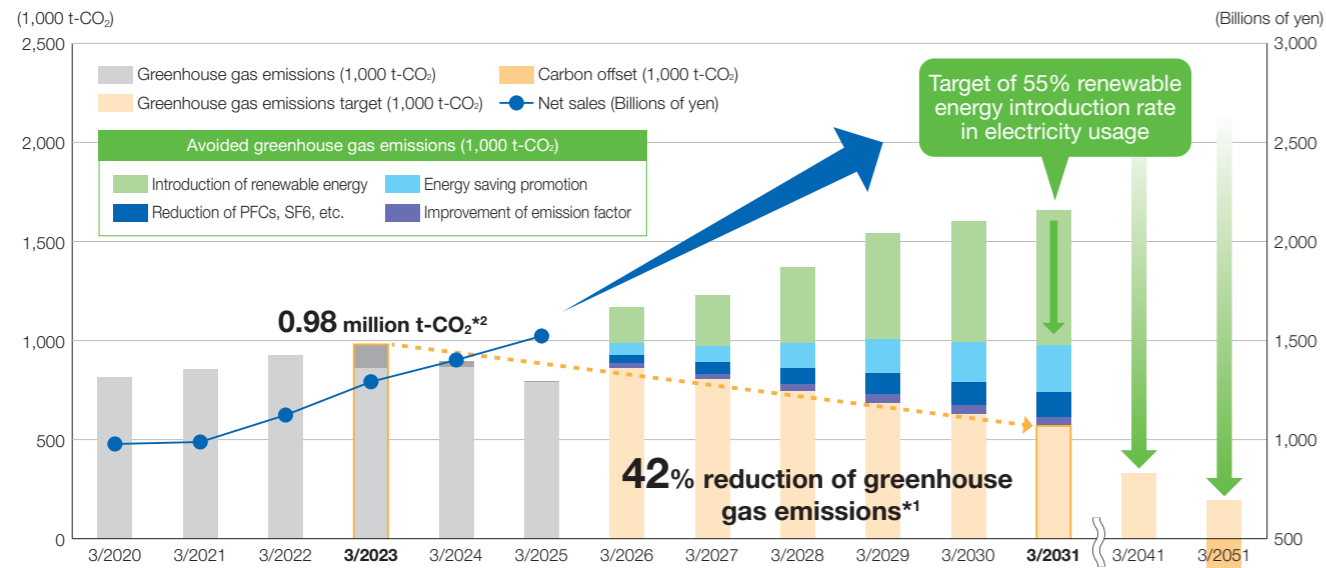
Among our material issues (materiality), we highlight “contributing to solutions to global environmental issues.” We aim to “minimize environmental impact by expanding use of renewable energy and other measures” and, by leveraging our greatest strength, ultra-precision machining technology, “reduce global CO₂ emissions through environmentally friendly products.”

In October 2024, we obtained Science Based Targets (SBT) certification. Based on the fiscal year ended March 2023 as the base year, we have set targets to reduce Scope 1 and Scope 2 emissions by 42% and Scope 3 Category 11 (use of sold products) emissions by 25% by the fiscal year ending March 2031. In line with these goals, we have newly formulated the MMI Roadmap toward a Decarbonized Society. We will integrate, organize, systematize, and accelerate various initiatives, pursuing both environmental impact reduction and corporate value enhancement as a united company.



CGO **Hiroyuki Eguchi**

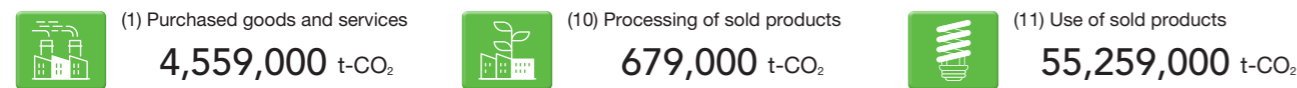
MMI Roadmap toward a Decarbonized Society – Greenhouse gas emissions and reduction targets (Scope 1, 2)



*1 Certified by SBTi in October 2024

*2 Approx. 120,000 t-CO₂ of greenhouse gas emissions from companies integrated between FY3/2023 and FY3/2025 were retroactively added to the FY3/2023 baseline

Scope 3 emissions



Others: "Capital goods," "fuel and energy-related activities (not included in Scope 1 or Scope 2)," "Transportation and distribution (upstream)," "Waste generated in operations," "Business travel," "Employee commuting," "Transportation and distribution (downstream)," "End of life treatment of sold products," "Investments" **804,000 t-CO₂**

Click here to view detailed environmental data.



Introduction of large-scale in-house solar power generation at our facilities for carbon neutrality

To fulfill our social responsibility of achieving carbon neutrality by 2050, we added the renewable energy business to our Articles of Incorporation at the General Meeting of Shareholders in June 2024. Through initiatives such as utilization of the Joint Crediting Mechanism (JCM), we will collaborate and cooperate with companies, as well as with governments and administrative bodies across different countries and regions, contributing to greenhouse gas reduction efforts both outside and inside Japan.

Example 1 Cambodia: 100% renewable energy plan

In December 2023, coinciding with the Asia Zero Emission Community (AZEC) Ministerial Meeting, our Representative Director, Chairman CEO signed a memorandum of understanding with the Minister of Mines and Energy of Cambodia regarding solar power generation projects. In November 2024, we also established a joint venture with SchneiTec Co., Ltd., a locally certified electricity provider in Cambodia. We plan to commence operations of a 20 MW solar power generation project in January 2026 and a 30 MW project in July 2026. Through these projects, we plan to cover the entire electricity demand of our two Cambodian plants, Phnom Penh and Pursat (under construction), with renewable energy (total investment: 6.0 billion yen).

Solar power system installed by SchneiTec Co., Ltd.



Example 2 Thailand: Expansion of in-house power generation facilities

In our Thailand operations, we have already installed and are operating solar power generation facilities with a total output capacity of 16.5 MW on plant premises. Furthermore, we plan to install solar power plants and large-scale storage batteries with a total generation capacity of 152 MW in Thailand, with operations scheduled to begin sequentially in June 2026, supplying our largest Bang Pa-in plant. This will enable the procurement of renewable energy equivalent to 12.5% of the MinebeaMitsumi group's total electricity consumption (total investment: 17.0 billion yen).

Bang Pa-in Plant



Example 3 Philippines: Achievement of 100% renewable energy for electricity use at Cebu and Naga Plants

In October 2023, we installed a self-consumption solar power generation system on the premises of our MITSUMI Cebu plant in the Philippines. The system has an output capacity of approximately 7.9 MW, making it one of the largest self-consumption solar power generation systems installed at a Japanese-affiliated plant in the country. Furthermore, by concluding a Power Purchase Agreement (PPA) in March 2024, we achieved 100% renewable energy for electricity use at both the Cebu and Naga plants.

Solar power generation systems at the MITSUMI Cebu plant



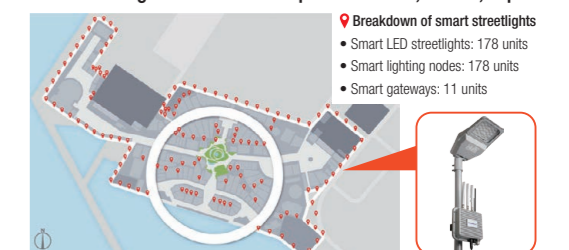
Expo 2025 Osaka, Kansai, Japan: Products that solve social issues (environmental measures)

We are participating as a supplier for venue development at Expo 2025 Osaka, Kansai, Japan, and our smart streetlights are installed on the site.

Our smart streetlights are highly efficient and intelligent road and street lighting. They feature optical lenses designed using engineering design technology cultivated through the production of optical light guide plates for smartphone backlights and are equipped with wireless functions utilizing a mesh network.

The optical lenses are designed through extensive optical simulations. By incorporating device design and innovations, we reduce upward light leakage while ensuring highly uniform illumination of road surfaces. Additionally, these smart streetlights enable centralized management via a Central Management System (CMS) through our proprietary communication mesh network, allowing wireless dimming control, remote monitoring, and scheduling. By reducing power consumption through the use of high-efficiency LEDs and dimming control, these streetlights contribute to CO₂ emission reductions.

Smart streetlight installation at Expo 2025 Osaka, Kansai, Japan



*Actual implementation at Expo 2025 Osaka, Kansai, Japan may differ.

MMI Beyond Zero initiative

Through *MMI Beyond Zero*, we are working to contribute to the reduction of global CO₂ emissions by enhancing the energy-saving features of our products. By using these products, our customers will in turn reduce the electricity consumed by their products, and their customers' products.

As part of this initiative, we have quantified the volume of avoided CO₂ emissions by our products since the fiscal year ended March 2021, with a target of 4,000,000 t-CO₂ by the fiscal year ending March 2031. In the fiscal year ended March 2025, thanks to the recovery in sales of ball bearings for high-performance fan motors, increased sales of semiconductors (IGBTs) for industrial equipment, and new products such as fan motors, results reached 4,687,000 t-CO₂, a significant increase over the previous year.

We will continue to pursue both energy-saving performance and product value, contributing to the realization of a sustainable society through technological innovation.

The volume of avoided CO₂ emissions is calculated based on the Japan Electronics and Information Technology Industries Association (JEITA) guidelines.

"Effect on reduction of electricity consumption at the time of product use" indicates the amount of power consumption reduction when comparing the power consumption of the evaluated product with the power consumption of the same product equipped with previous generation parts.

Formula used to calculate the volume of avoided CO₂ emissions

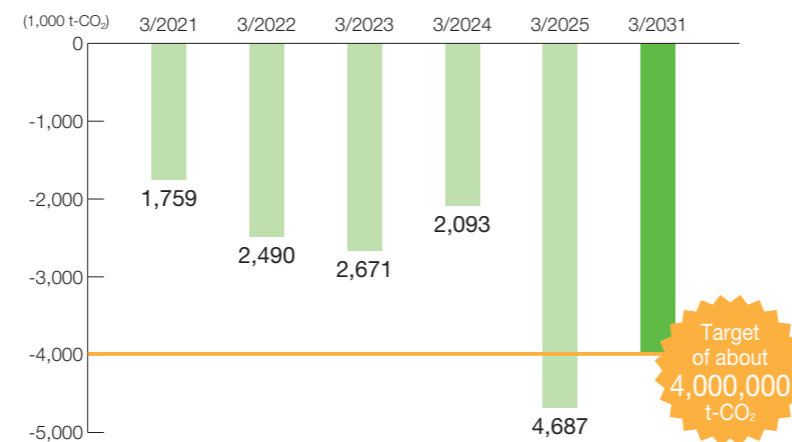
$$C_d = \Delta W_p \times L \times H_{op} \times Coef_e \times S$$

Volume of avoided CO₂ emissions = Effect on reduction of electricity consumption at the time of product use × Product life × Coefficient for CO₂ emissions × Sales volume in the fiscal year

C_d: Volume of emissions directly avoided (kg-CO₂) *ΔW_p*: Reduction of electric power consumption in a rated condition (kW) *L*: Load factor during actual state of operation compared with rated usage conditions *H_{op}*: Hours of operation (h) *Coef_e*: Coefficient for CO₂ emissions from power consumption (0.5001 kg-CO₂/kWh *based on IEA2020 2018 emission coefficient in Japan) *S*: Sales volume

*We sell parts used in final products, so "product" refers to the final product.

Actual volume of avoided CO₂ emissions by products



Information Technology	Industrial	Home & Entertainment	Transportation	Smart city & infrastructure	Medical / Health care
2,047	1,680	104	803	51	1
<ul style="list-style-type: none"> Telecommunication base stations Data centers PCs Smartphones/ Tablet devices 	<ul style="list-style-type: none"> Industrial machinery Industrial measurement instruments ATMs POS terminals Vending machines 3D printers Multi-function copier-printers Crossing gate Agricultural machinery/ Construction equipment 	<ul style="list-style-type: none"> Refrigerators Hair dryers Washing machines Electric toothbrushes Cooking appliances (kitchen, rice cookers) Electric shavers Vacuum cleaners Fitness equipment Air conditioners Facial care equipment Electric fans Toys Air cleaners/ humidifiers/ dehumidifiers Game consoles VR equipment Bidets Automatic translation devices Televisions Power tools Set-top boxes Fishing equipment DVD/Blu-ray disc players Suitcases Digital cameras/ action cameras 	<ul style="list-style-type: none"> Automobiles Electric vehicles Electric bikes Railway vehicles Ships, motorboats, water bikes Trams/light rail 	<ul style="list-style-type: none"> Solar power generators Wind power generators Battery modules Smart meters/valves Smart locks Automatic ticket gates Smart lighting devices Smart street lights Parking sensors Security cameras Elevators/ escalators EV charging stations 	<ul style="list-style-type: none"> CT scanners/ X-ray machines Dental handpieces Medical infusion pumps Laboratory equipment Nursing care products Bathroom scales Blood pressure monitors Blood purification machines Alcohol breath test

Power semiconductors (High-capacity power modules (IGBT/SiC))

Power semiconductors are electronic components used for controlling and converting electricity at high voltages and currents. By improving power conversion efficiency and reducing losses, they contribute to enhancing the energy efficiency of railway vehicles, electric vehicles, industrial machinery equipment, and other applications.

CO₂ emissions reduction contribution: Approx. 259,000 t-CO₂



High-capacity IGBT / SiC modules

MinebeaMitsumi Green Products Certification Program

Almost all our products are environmentally friendly products which are originally small sized and allow precise downsizing, and contribute to saving energy and space.

Among them, we have been promoting the *MinebeaMitsumi Green Products Certification Program* since 2019 to select products that are particularly excellent in environmental contribution.

Criteria for designation as Green Products

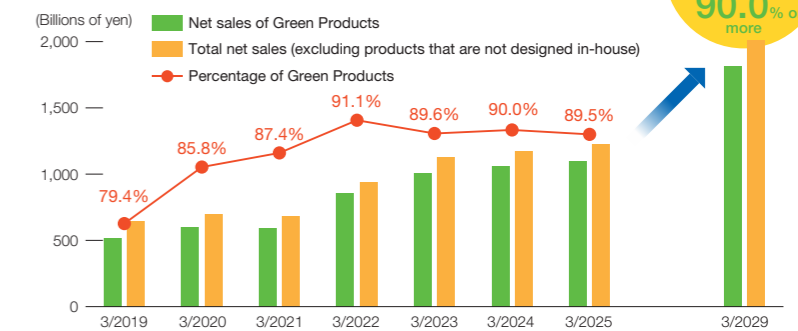
In designing	In manufacturing	In shipment	In using
<ul style="list-style-type: none"> Selection of environmentally friendly materials Selection of energy-efficient parts Use of recycled and reused materials Consideration for disposal of products Confirmation of non-use of prohibited substance 	<ul style="list-style-type: none"> Reduction of electric power consumption Reduction of raw and indirect materials Reduction of waste Reduction of chemical substances Reduction of water usage 	<ul style="list-style-type: none"> Use of packaging materials with consideration for the environment Reuse of packaging materials Reduction of CO₂ in logistics 	<ul style="list-style-type: none"> Reduction of electric power consumption Smaller products Lighter products Longer product lifespan

We are working to increase the ratio of MinebeaMitsumi Green Products to over 90% of our sales by the fiscal year ending March 2029.

The Green Products sales ratio for the fiscal year ended March 2025 was 89.5%.

We will continue our efforts to increase the ratio of Green Products.

Green Products sales results



Progress of Green Bond Framework

To achieve the environmental targets while taking on the challenge of carbon neutrality and promoting *MMI Beyond Zero*, in November 2022, the Company issued its first series of green bonds to provide proceeds for various environmental-related improvements. These include not only power-saving high quality bearings, ultra-high performance bearings, and related R&D expenses, but also investments in R&D and production for ball bearings used in the main motors of electric vehicles. The Company will also use these proceeds to procure its own decarbonized power sources. Going forward, we will continue to further promote initiatives to realize a sustainable global environment.

MinebeaMitsumi Green Bond reporting (As of March 31, 2025)

Reporting of state of fund allotment

Business category	Eligible business	Required amount	Allocated	Unallocated
Production of ball bearings	Capital investment in production equipment for high-quality bearings to contribute to power conservation	25,000	22,228	0
	Capital investment in production equipment for bearings with innovatively improved precision			
	Capital investment in production equipment for bearings for the chief motors of EVs			
Procurement of decarbonized power sources	Introduction, operation, and maintenance of solar power generation systems to our own equipment	0	0	0
	Purchase of renewable energy electric power			

(Millions of yen)		
New finance/refinance	Sum	Proportion (%)
New finance	11,468	45.87
Refinance	13,532	54.13
Total	25,000	100.00

Impact reporting

Business category	Eligible business	Final use	Volume of avoided CO ₂ emissions (t-CO ₂ /annum)	Business category	Eligible business	Installed regions	Avoided CO ₂ emissions (t-CO ₂ /annum)	[Expected] avoided CO ₂ emissions (t-CO ₂ /annum)
Production of ball bearings	High-quality bearings that contribute to power conservation through innovation and improved precision	Fan motors and quality home electrical appliances (e.g., air conditioners) used at data centers	220,211	Decarbonized power sources	Installation, operation, and maintenance of solar power generation systems at our facilities	Thailand	7,768	-
						Philippines	8,439	-
						Americas*	-	885
						Japan	1,092	-

*Construction had been temporarily suspended, resulting in delays. Work has now resumed, and operations are scheduled to begin within the fiscal year ending March 2026.

Initiative to address TCFD recommendations

The Company recognizes the importance of disclosing climate-related financial information and in 2020 endorsed the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). As such, we disclose information on mitigating the risks and seizing the opportunities brought about by climate change.



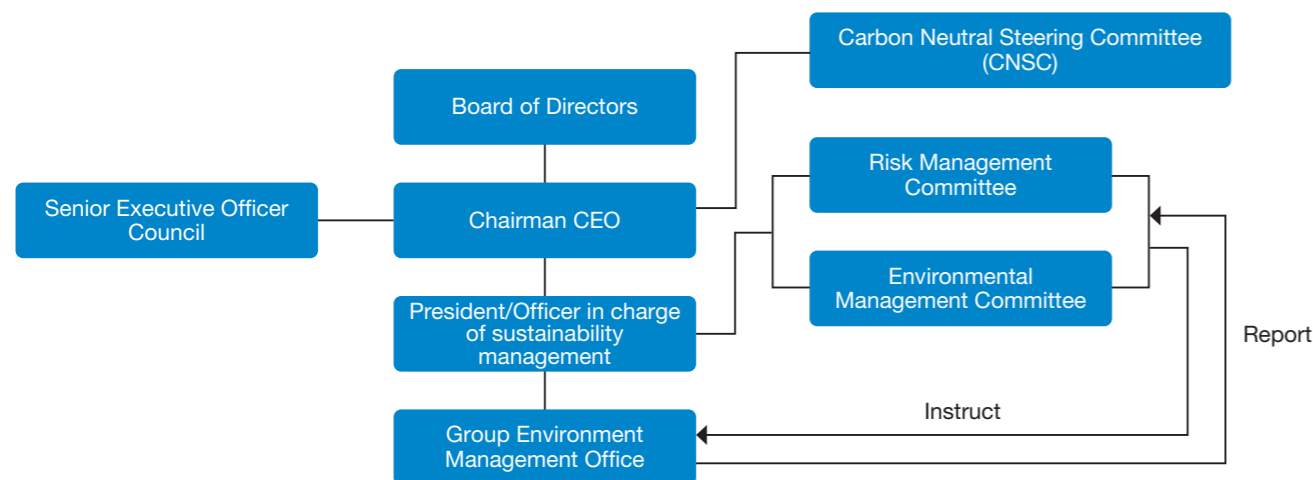
The detailed response to TCFD can be viewed from here.



Based on our *Climate Change-Related Risk Management Regulations*, we have established an internal management system for risks and opportunities related to climate change and a process for managing these risks and opportunities using the PDCA cycle.

The Chairman CEO has ultimate responsibility for managing the risks and opportunities related to climate change, working through the Risk Management Committee, which handles general risks, and the Environmental Management Committee responsible for environmental management including climate change-related risks and opportunities. The Chairman CEO evaluates and supervises the Company's responses and progress against its objectives.

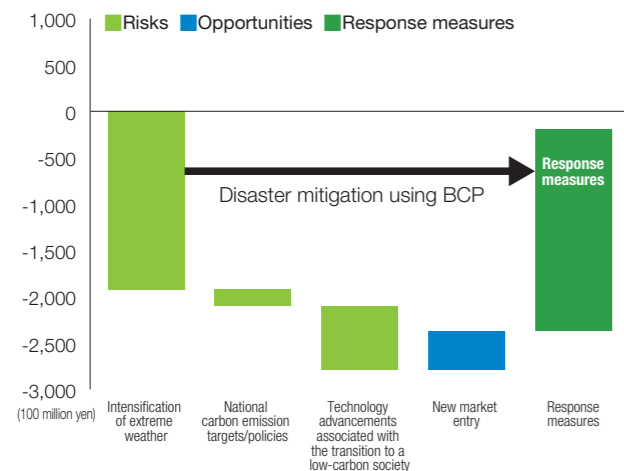
Internal structure for managing the risks and opportunities related to climate change



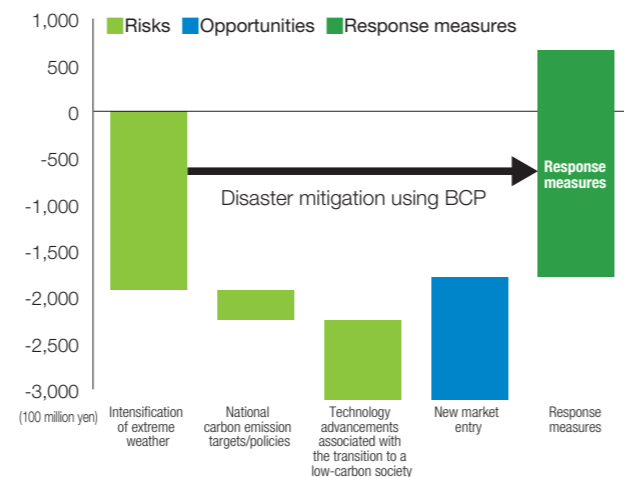
The results of the scenario analysis suggest that severe weather events caused by climate change could have a significant impact on our finances in the form of flood risk. In 2011 flooding in Thailand shut down two of the Company's five Thailand plants. In response, the Company has taken a number of actions against flooding, including creation and adoption of a BCP, installation of water gate barriers, and rising plant premises. We are confident that we have taken appropriate measures to mitigate flood risks at our plants. We will monitor the performance of the countermeasures, and improve them where necessary to prevent flood damage.

Financial impact levels due to risks, opportunities, and risk mitigation measures

1.5°C scenario (2030)



1.5°C scenario (2050)



Financial impact evaluation by scenario analysis and response measures

Item	Impact on the business	Evaluation	Response measures to risks/opportunities	Applicable scenarios
Intensification of extreme weather events (supply chain disruption, and suspension of internal operations)	<1.5°C/4°C> Due to the potential for river flooding near our sites in Thailand, Cambodia, and China, repair costs and lost sales could occur. In addition, businesses in coastal areas of countries such as the Philippines could be similarly affected by disasters such as high tides and typhoons.	★★★	Risks: • We are reviewing our Business Continuity Plan (BCP) and working to establish production systems that are resilient to disasters. In addition to taking our own measures, such as establishing multiple supply chains that will allow us to respond more quickly to a disaster, we will investigate the risk mitigation efforts of our partners. • For logistics, we will consider further global modal shifts and promote production that is closer to consumption markets. • We will promote ESG engagement with our parts manufacturers to strengthen relationships that promote sustainable development for both parties.	1.5°C/ 4°C
Carbon pricing (introduction of carbon taxes and emissions trading), carbon emission targets/policies of each country (increased costs due to policy responses)	<1.5°C> Energy and greenhouse gas emissions costs will increase with the adoption of carbon taxes, emissions trading, and green electricity purchase requirements. At the same time, electricity prices are likely to decline in the future due to the widespread use of renewable energy.	★	Risks: • We will take CO ₂ emissions reduction measures by promoting energy-saving investments, as well as Scope 2 emissions reduction by increasing renewable energy procurement. • With renewable energy sources in mind, we will incorporate increases in energy costs into our financial planning and make efforts to improve production efficiency. • We will promote the procurement of renewable electricity while increasing the amount of renewable energy we generate.	1.5°C
Technology advancements associated with the transition to a low-carbon society	<1.5°C> There is a growing need for products with outstanding energy-saving performance and those that help reduce greenhouse gas emissions. Those products that cannot keep pace with technological innovation will get eliminated. Responding to these issues will require costly technological development and R&D expenses.	★★	Risks: • We will need to promote advanced R&D and technological development to meet low-carbon needs, and to make proactive and systematic investment to remain competitive. Opportunities: • As the need for high-efficiency products to reduce energy costs will increase substantially, we aim to expand the market using our energy-saving technology. • We will create a system to calculate the CO ₂ emissions reduction contribution and carbon footprint of our products, and will provide this data as part of design and development output.	1.5°C
Resilience through risk mitigation	<1.5°C> Climate change is expected to make major disasters more frequent, similar to past flooding in Thailand. With robust business continuity planning, we can enhance the appeal of our products to customers. <4°C> Climate change is expected to make major disasters even more frequent, similar to past flooding in Thailand. With robust business continuity planning, we can enhance the appeal of our products to customers.	★	Opportunities: • We will effectively build and operate BCP, enhance communication to be recognized as a partner providing reassurance and trust to customers, and disclose information about our systems.	1.5°C/ 4°C
Changes in product and service needs/ New market entry	<1.5°C/4°C> As concern about climate change increases the adoption of electric vehicles, sales volumes for bearings, motors, and other key components for electric vehicles could increase substantially. As concern about climate change increases the adoption of electric vehicles, high-efficiency devices (such as drones and robots), and clean energy, sales volumes for bearings and other parts necessary for these products could increase substantially.	★★ (1.5°C) ★ (4°C)	Opportunities: • As part of the transition to a low-carbon society, we will expand sales for energy-saving technology as part of our business plan. • We will develop and integrate next-generation technologies through digital transformation (DX). • We will continue to promote M&A activities globally, and promote a growth strategy to dominate expanding markets. (Expanding mass production outside Japan) • We will increase investment and promote technological development to enhance the added-value appeal of our products. This includes assessment of product environmental performance, including energy-saving and low-carbon specifications, and labeling our products with relevant carbon footprint data. (GX promotion and target achievement) • We will promote technological development of products with high energy-saving performance.	1.5°C/ 4°C

	Profit	Expense
★★★	125.0 billion yen or more	125.0 billion yen or more
★★	Between 62.5 billion yen and 125.0 billion yen	Between 62.5 billion yen and 125.0 billion yen
★	Less than 62.5 billion yen	Less than 62.5 billion yen

Engaging with nature for sustainable growth

The Company conducts business activities at 129 production and research & development sites across 23 countries worldwide. We will continue to identify dependencies and impacts related to nature in our value chain and actively work to reduce environmental impact and conserve natural environments and biodiversity.

We will also further align with TCFD while striving to improve the transparency and reliability of nature-related disclosures.

● Identification of connections with nature

Based on the LEAP approach*, the Company has defined the scope of evaluation to identify business activities with significant dependencies and impacts on natural capital. This assessment covered a total of 134 sites focused on manufacturing sites, upstream, and direct operations, with 99 sites in Asia, 20 sites in Europe, and 15 sites in North and South America. Due to an increase in sites following business integration and major updates to the ENCORE* and WWF tools*, we re-conducted the Locate phase based on the latest versions. In line with this, we also re-identified the priority locations.

Economic activities		Dependence on ecosystem services										Factors affecting natural capital					
Upstream/ Direct operations	Finished goods	Water supply	Restoration of solid waste	Soil and sediment retention	Water purification	Other regulating services – atmospheric and ecosystem-based dilution	Flood control	Storm mitigation	Water flow regulation	Rainfall pattern adjustment	Disturbances (noise, light, and so on)	Greenhouse gas emissions	Emissions of non-GHG air pollutants	Emissions of harmful soil and water pollutants	Generation and discharge of solid waste	Water use	
Upstream	Plastic products	L	L	L	M	L	M	M	M	VL	M	M	M	VH	M	L	
Upstream	Basic steel	H	L	L	M	ND	M	M	H	M	VH	H	H	VH	M	M	
Upstream/ Direct	Electronic components/ Circuit boards	M	L	L	M	L	M	M	M	VL	M	VL	L	H	L	L	
Direct operations	Computers & related products	L	L	L	M	L	M	M	M	VL	M	VL	L	H	L	L	
Direct operations	Home electronics for consumers	M	L	L	M	L	M	M	M	VL	M	M	M	H	L	M	
Direct operations	Industrial machinery	M	L	L	M	L	M	M	M	VL	M	L	M	M	L	M	
Direct operations	Automotive components	L	L	M	M	L	M	M	M	VL	M	VL	L	M	L	L	
Direct operations	Aerospace machinery & related equipment	L	M	M	M	L	M	M	M	VL	H	L	L	H	L	L	

*VH: Very High H: High M: Middle L: Low VL: Very Low ND: No Data

● Identifying priority locations

Using WWF's Biodiversity Risk Filter and Water Risk Filter, we identified sites that are particularly vulnerable to nature-related impacts as "sensitive locations." These are locations where risks to biodiversity and water resources are so significant that heightened environmental considerations are required.

In addition, using WRI's Aqueduct*, we identified regions with high physical water risks, such as flooding and water shortages, as "material locations." These are areas where stable water supply is a concern and require close attention from a business continuity perspective.

Based on a comprehensive assessment of these evaluation results, we identified 27 sites as "priority locations" where responses to nature-related risks should be prioritized.

Japan: 5 sites
China: 10 sites
Southeast Asia: 11 sites
North America: 1 site

* LEAP Approach: An assessment methodology developed by the Taskforce on Nature-related Financial Disclosures (TNFD), consisting of Locate, Evaluate, Assess, and Prepare.
ENCORE: A tool that visualizes the extent to which corporate activities depend on and impact natural capital, used to identify risks and opportunities.
WWF: WWF's Biodiversity Risk Filter and Water Risk Filter are tools for assessing nature-related risks at business sites.
The former visualizes impacts and dependencies on biodiversity, while the latter visualizes physical and qualitative risks to water resources by region.
Aqueduct: A water risk assessment tool developed by WRI, used to identify physical risks such as flooding and water shortages by region.

● Evaluation of risks and opportunities

In evaluating the financial and strategic impacts of nature-related risks and opportunities, we considered alignment with TCFD, set future scenarios related to natural capital based on the worldviews used in TCFD (1.5°C scenario, 4°C scenario), and evaluated impacts on our own operations and stakeholders on a four-level scale: severe, major, medium, and minor. The items rated as "major" or higher are as follows.

Risks and Opportunities		Evaluation
Risk	Increased frequency of extreme weather events and more severe natural disaster damage such as floods due to rising temperatures	1.5°C/Major 4°C/Severe
Risk	Stricter greenhouse gas emission regulations requiring alternative measures, an increase in manufacturing costs	1.5°C/Major
Risk	Shift of raw materials from virgin to recycled materials, an increase in raw material prices	1.5°C/Major
Opportunities	Reduction of greenhouse gas emissions through the use of renewable energy, and sales growth through meeting customer demands	1.5°C/Major
Opportunities	Reduction of greenhouse gas emissions during product use, improvement of energy efficiency (e.g., high-performance bearings and sensors)	1.5°C/Major 4°C/Moderate

Examples of initiatives related to nature, water, and resource circulation

CLEAN-Boost™

CLEAN-Boost™ is our proprietary technology, optimal for energy harvesting, which stores and boosts small-scale environmental energy (such as vibration, heat, light, and water), which previously could not be used as electric power, making wireless transmission and other functions possible.

This technology requires no external power supply, realizing zero CO₂ emissions during power generation. Additionally, not using batteries helps reduce the disposal of used batteries.

One application is the *Battery-less water leak sensor*, which helps prevent secondary damage, such as building deterioration and electrical leakage, thanks to promptly detecting leaks at installation sites. As it does not require battery replacement, it is also attracting attention as a sustainable initiative from an environmental perspective.



Battery-less water leak sensor

Philippines - Reforestation

The MITSUMI Cebu Plant has formulated a *Hundred Thousand Trees Program*, aiming to increase annual planting from an average of 5,500 trees (achieved between 2011 and 2022) to more than 20,000 trees per year from 2023 onward, aiming to reach 100,000 trees by 2025 and 200,000 trees by 2030.

In 2024, the program's first fiscal year, 12 tree-planting activities were held, and a total of 20,720 trees were planted, exceeding the annual target of 20,000 trees. A total of 3,124 volunteers participated in these activities, including senior management, employees and their families, municipal officials, partner organizations, and other stakeholders.



Bamboo planting by the Cebu Mitsumi Tree Planting Committee and staff from the City Environment and Natural Resources Office (Ibo-Togonon Riverbanks)

Initiatives for Society

The MinebeaMitsumi group believes that fulfilling our social responsibility, based on our Company credo *The Five Principles* and our materiality, leads to sustainable enhancement of corporate value.



Reinforcement of quality control systems

Basic approach

The group aims to become an *integrated* precision components manufacturer that contributes to the development of global society. Guided by our *Five Principles* of management, we have established a quality policy to ensure the highest quality in the products we develop, manufacture, and sell. By utilizing our resources efficiently to minimize waste, we will earn and maintain the trust of customers worldwide.

To achieve this goal, we aim for zero defects through built-in quality from the design stage.

We also build and operate a quality management system, continuously verifying its effectiveness and striving for ongoing improvement.

Quality management framework

The group has established the Quality Assurance Headquarters directly reporting to the President and Chief Executive Officer, who has ultimate responsibility for quality assurance. Quality Assurance Headquarters engage works to improve quality across the entire group, under the guidance of the Quality Management Committee which serves as an advisory body in the quality field. The Company has also established *Group Quality Management Rules* and the *Quality Assurance Managers Council*, the *Product Safety Council*, and the *Green Procurement Council*. These groups are composed of managers representing each business unit and are responsible for maintaining a quality management framework that encompasses everything from development through to after-sales services, seeking to provide products that offer greater safety and security. This involves regularly addressing issues related to quality, product safety, and the production environment, sharing best practices and preventing problem recurrence, and gathering information from public institutions and external organizations.

Risk management

The group, including Headquarters and business units, take steps to mitigate risk of group products and end-use applications which could have a serious impact on society.

In the event of a serious accident, we have established a system for taking prompt and appropriate measures so that management can quickly control the situation. We regularly review these response procedures and make improvements as necessary.

There have been zero incidents involving serious violation of laws and regulations in the past three years.

Promoting quality management system certification

Each business unit has obtained certification for the various quality management system standards required, and is working to obtain certification for standards that will be required for future new products. In addition, we train internal auditors so that we maintain and continuously improve our quality management system.

Disclosing information on products

To ensure that customers and consumers can make appropriate decisions regarding the purchase, use, and disposal of our products, we provide relevant information in our specifications, instruction manuals, pamphlets, and websites after thoroughly considering the method and content of information provision.

We will respond sincerely to requests and inquiries from customers and consumers regarding safety information and information on chemical substances contained in our products. The feedback received from customers and consumers is shared with relevant internal departments and is considered in our future business activities.

Cooperating with partners

In order to meet the quality requirements of our customers throughout the supply chain, we present MinebeaMitsumi Group Quality Policy to our partners, and request their understanding and cooperation.

Promoting responsible procurement

CSR Procurement

In our global business affairs, we consider promoting CSR throughout the supply chain to be essential. In March 2012, we established the *MinebeaMitsumi Group CSR Procurement Guidelines**, based on the *MinebeaMitsumi Group Code of Conduct**. Compliance with these guidelines is stipulated in our basic contracts with partners, and violations are considered grounds for contract termination, thus creating a framework for CSR procurement.

Additionally, we created the *MinebeaMitsumi Group CSR Procurement Self-assessment Checklist** to understand the CSR promotion status of our partners and ask for their responses. Questions on the checklist are divided into the five categories of "general promotion of CSR," "human rights and labor," "health and safety," "environmental conservation," and "ethical management" to assess risks in our supply chain. The results are fed back to partners, and for those with identified issues, we investigate the causes and, through discussions with the partners, formulate specific countermeasures, allowing us to maintain detailed follow-up.

We implemented the following measures in the fiscal year ended March 2025:

These pledges contain the following promises:

- Revision of MinebeaMitsumi Group CSR Procurement Self-assessment Checklist**
To better understand the state of CSR, we reviewed and revised questions about "general promotion of CSR."
- Monitoring status using the CSR Procurement Self-assessment Checklist**
This survey was conducted with 170 of our key domestic partners at six locations in Japan (covering 80% of purchase value), and responses were received from all.
Improvement measure requests: 104 companies
(Example: We asked 51 companies to develop policies based on our *CSR Procurement Guidelines*, and follow-up is ongoing)
- Internal training on CSR procurement**
All employees (457) of the procurement and logistics divisions of group companies in Japan have completed the training course, and all of them passed a comprehension test.
- Acquisition of a letter of commitment regarding human rights**
To promote our policy of promoting responsible procurement, 305 new partners have submitted the letter of commitment related to human rights.

- Partners are required to comply with the following requirements stipulated in our *CSR Procurement Guidelines*: (1) freely chosen employment, (2) prohibition of child labor, (3) prohibition of discrimination, (4) prohibition of harsh or inhumane treatment, (5) minimum wage, (6) working hours, and (7) freedom of association.
- We require our partners and their supply chains to comply with the *CSR Procurement Guidelines* set by our Company.
- Currently, our requirements include that our partners and their supply chains are not in violation of the guidelines, that they promptly report any violations if identified, and that they immediately take corrective action or ensure it is taken.

For new partners, submission of this letter of commitment is a condition for starting transactions. If human rights violations are suspected, we will conduct an audit by a third party as necessary.

Details regarding CSR procurement can be viewed from here.



Promoting Responsible Minerals Procurement

In response to the disclosure rules of the Dodd-Frank Wall Street Reform and Consumer Protection Act adopted by the U.S. Securities and Exchange Commission in August 2012, we responded by formulating a *MinebeaMitsumi Group Policy on Conflict Minerals** in October 2012, in which we summarized the Company's approach regarding conflict minerals from the Democratic Republic of the Congo and its neighboring countries.

We have also added a section on conflict minerals to the *CSR Procurement Guidelines*. As part of our *Responsible Minerals Procurement* initiative, we are promoting efforts to eliminate the use of tantalum, tin, tungsten, gold, and other minerals such as cobalt which are associated with conflict and CSR risks, and we request that our partners do the same. We will continue to respond to survey requests from customers using our survey database.

Strengthening the stable supply system for procured materials

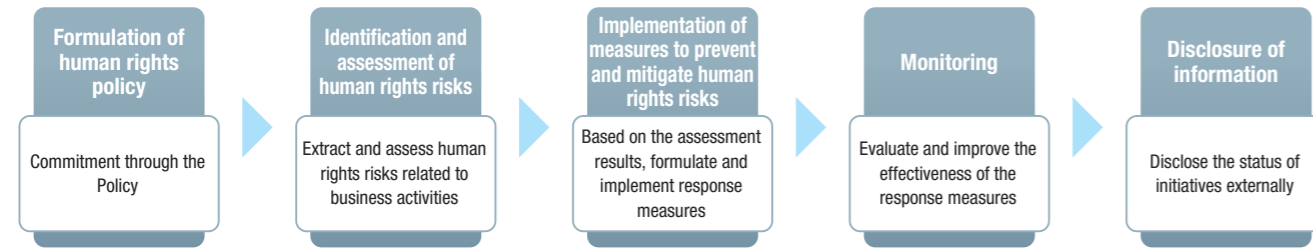
To enhance risk management and resilience in the procurement of materials during natural disasters and other events, we promptly gather information on the damage status of our partners and strengthen coordination with our group sites, enabling swift response and ensuring stable supply of our products while avoiding business interruption risks.

*In January 2017, these names were changed from *Minebea Group Code of Conduct*, *Minebea Group CSR Procurement Guidelines*, *Minebea Group CSR Procurement Self-assessment Checklist*, and *Minebea Group Policy on Conflict Minerals*.

Policies and initiatives related to human rights

In recent years, with the progress of business globalization, there has been an increasing need for companies to address human rights issues, including in their supply chains. The group considers respect for the human rights of all stakeholders involved in its corporate activities to be one of the most important issues in its Basic Management Policy. Consistent with the continued globalization of business in recent years, the need for global companies to address human rights issues, including in their supply chains, is increasingly pressing. The group is committed to fulfilling those social responsibilities. Based on the UN Guiding Principles on Business and Human Rights and, in accordance with the *MinebeaMitsumi Group Human Rights Policy*, we have undertaken to protect our stakeholders by building a human rights due diligence system to prevent human rights violations from occurring.

Our human rights policy can be viewed from here.



Human rights risk map

Our group identifies, assesses, and maps potential human rights risks that may arise from its business activities.



Education and training

To ensure that all group employees have a deeper understanding of and respect for human rights, we offer a wide range of training programs, including e-learning aimed at fostering understanding of the interaction between business and human rights, training when employees join the group, rank-specific training based on the *MinebeaMitsumi Group Officer and Employee Code of Conduct*, training prior to overseas postings to acquire cross-cultural communication skills, and training to eliminate harassment and promote diversity.



Initiatives related to employee human rights

Initiatives focused on occupational safety and health

The group considers the safety and health of its employees to be one of its highest human rights priorities. Not only do we prioritize employee health and the prevention of overwork, but we also strive to provide a safe and hygienic work environment to achieve our policy of *zero serious workplace injuries*. The *MinebeaMitsumi Group Central Safety and Health Committee* oversees and provides guidance on the status of safety and health management activities and shares information across the group to catalyze ongoing improvement and to realize these priorities at each location. Furthermore, all of our major plants where we have large-scale-production sites, such as in Cambodia, China, the Philippines, and Thailand have obtained the ISO 45001 certification, the international standard for occupational safety and health management systems. Indeed, we have also obtained the TLS 8001 certification in Thailand, the country's worker protection standard.

We endeavor to maintain and improve our work environment for all employees by engaging in dialogue with employee representatives and unions to create a healthy and vibrant working environment that goes beyond merely complying with local laws and regulations.

Initiatives related to forced labor and child labor

In Thailand, our largest operations overseas, we have established our *Labor Protection and Social Accountability Policy*—which clearly prohibits forced labor and child labor and places restrictions on the employment of young workers—to address the latent risks posed by forced labor and child labor. We take preventive measures such as verifying the age of workers by checking official identification cards, and have established penalties for any violations of this policy. Additionally, at the MITSUMI Cebu plant in the Philippines, all 8,798 employees received training based on the Reasonable Business Alliance Code of Conduct, learning about labor, health and safety, ethics, and other topics.

Promotion of diversity, equity & inclusion

One of the group's strengths is the diversity of its talent pool. To build on that strength, the group is engaged in organizational reform, and actively promotes women's advancement, the employment of people with disabilities, and work-life balance. For example, in Thailand, we have set up places of worship for Muslims and provide halal food in our cafeterias out of consideration for our employees' diverse backgrounds.

Human Capital Page 55 to 56

Relief measures

In the event that the group's activities have caused or clearly contributed to a negative impact on human rights, we respond accordingly to provide the appropriate relief. We have established an internal reporting system and consultation desk so that current and former employees of the group can report and seek advice on human rights issues and problems, and have made this system known throughout the company.

Internal reporting system Page 95

Initiatives related to human rights in the value chain

In accordance with the *MinebeaMitsumi Group CSR Procurement Guidelines*, the group conducts risk assessments in our value chain and continually monitors compliance with those guidelines, including respect for human rights. We actively communicate with partners around the world and require them to submit self-checklists and human rights compliance pledges.

Promoting responsible procurement Page 76

Coexistence with local communities

As one of *The Five Principles* forming our Company credo, our group values dialogue with local communities and strives to build mutually trustworthy relationships, while also actively engaging in community-based social contribution activities. We will continue to deepen our relationships of trust with local communities and aim to grow together as a company through various activities both in Japan and overseas.

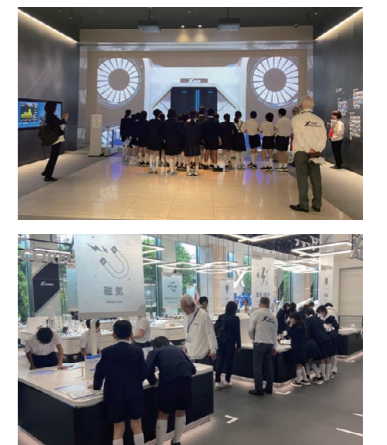


Past social contribution activities can be viewed from here.

X TECH MUSEUM—a place where visitors can experience the technology of manufacturing

It has been a year and a half since the opening of the *X TECH MUSEUM* located within Tokyo X Tech Garden.

This facility is a hands-on experience showroom with the theme of Technologies that support manufacturing around the world by utilizing the characteristics of MinebeaMitsumi, primarily targeting fifth-grade elementary school students and older. During this period, the total number of visitors reached 16,773, of whom 4,189 were elementary and junior high school students. To date, the museum has been selected as an off-campus learning destination by 53 schools from 25 municipalities. Our products are used in every aspect of daily life, and the exhibits are centered around the ultra-precision machining technology supporting them, as well as the natural principles closely related to our products (such as friction, electricity and electronics, magnetism, and the properties of light and radio waves). The exhibit is designed to help people of all ages understand, through hands-on experience with actual products, how the mechanisms and structures of individual components play vital roles in society, sparking interest, curiosity, and awareness about manufacturing. We will continue to update the facility toward sustainable growth so that it remains an attractive venue for sharing the fascination of components and manufacturing.



Volunteer garden cleanup at Hama-rikyu Gardens

On Saturday, January 25, 2025, we held our second volunteer garden cleanup activity at Hama-rikyu Gardens. As part of our social contribution efforts to the local community, a total of 96 people, including employees of the group and their families, participated. Under the guidance of the staff at the Service Center of Hama-rikyu Gardens, a designated Special Place of Scenic Beauty and Special Historic Site, they worked to gather a large volume of fallen leaves in the garden.

Each of our group's sites is actively engaged in a variety of social contribution activities closely tied to the local community.





Corporate Governance

We are working to enhance and reinforce corporate governance, which is the basis of sustainable growth.

Basic approach to corporate governance

The Company will aim to increase corporate value sustainably, as well as fulfill its social responsibilities to its various stakeholders, including shareholders, business partners, local communities, international society, and employees.

We have defined the enhancement and reinforcement of corporate governance, which serves as a foundation, as one of our material issues (materiality), and we are focusing on the following priority measures: enhancing the effectiveness of the Board of Directors, enhancing internal control systems, and further advancing disclosure content and developing the necessary framework for that purpose.

Basic policy for corporate governance

1. Securing the rights and equal treatment of shareholders

The Company shall secure the rights of shareholders, and improve a proper environment enabling the shareholders to exercise their rights, in order to substantially secure shareholder's right and equality.

2. Appropriate cooperation with stakeholders other than shareholders

The Company shall be aware of the presence of its stakeholders and build appropriate cooperation with them, following the Company credo.

3. Ensuring appropriate information disclosure and transparency

The Company shall disclose information properly based on laws and regulations, and proactively offer any other information including non-financial matters.

4. Responsibilities of the Board

The Board of Directors shall understand and perform the roles and duties of itself, based on fiduciary duty and accountability to the shareholders.

5. Dialogue with shareholders

The Company shall develop policy and system that enable us to constructively communicate with the shareholders and give plain explanations to them.

Compliance with the Corporate Governance Code

The Company complies with each principle of the Corporate Governance Code.

Changes in corporate governance-related indicators

Organizational bodies	Unit	77th term (Apr. 2022- Mar. 2023)	78th term (Apr. 2023- Mar. 2024)	79th term (Apr. 2024- Mar. 2025)	
Board of Directors	Number of Directors	Persons	11	12	12
	Number of Executive Directors	Persons	6	7	7
	Number of Independent Outside Directors	Persons	5	5	4
	Number of female Directors	Persons	3	3	3
	Average age of Directors*	Years	64.8	64.9	65.9
	Number of Board of Directors meetings held	Times	16	12	12
	Attendance rate at Board of Directors meetings	%	100	100	99.3
Nomination and Compensation Committee	Attendance rate of Independent Outside Directors	%	100	100	100
	Number of Nomination and Compensation Committee members	Persons	6	6	6
	Number of outside committee members	Persons	5	5	5
	Average age of Nomination and Compensation Committee members*	Years	66.5	67.5	68.5
Audit & Supervisory Board	Number of Nomination and Compensation Committee meetings held	Times	6	7	3
	Attendance rate of Nomination and Compensation Committee meetings	%	97.6	95.2	94.4
	Attendance rate of outside committee members	%	100	100	100
	Number of Audit & Supervisory Board Members	Persons	4	4	4
Audit & Supervisory Board	Number of Outside Audit & Supervisory Board Members	Persons	3	3	3
	Average age of Audit & Supervisory Board Members*	Years	62.8	64.0	65.0
	Number of Audit & Supervisory Board meetings held	Times	14	15	14
	Attendance rate at Audit & Supervisory Board meetings	%	100	100	100
	Attendance rate of Outside Audit & Supervisory Board Members	%	100	100	100

*The values above are for fiscal year-end. Average age is calculated based on actual age at the end of each fiscal year.

Actual compensation for Directors and Audit & Supervisory Board Members	Unit	77th term (Apr. 2022- Mar. 2023)	78th term (Apr. 2023- Mar. 2024)	79th term (Apr. 2024- Mar. 2025)	
Directors	Number of persons to be paid	Persons	13	13	12
	Basic compensation	Thousand yen	274,478	340,509	380,466
	Performance-linked bonuses for Directors (provisions)	Thousand yen	567,452	373,412	339,875
	Performance-linked stock compensation (provisions)	Thousand yen	60,000	35,000	42,000
	Total	Thousand yen	901,930	748,921	762,341
	Of which, Independent Outside Directors	Number of persons to be paid	Persons	6	5
Audit & Supervisory Board Members	Total basic compensation	Thousand yen	54,600	59,809	52,007
	Number of persons to be paid	Persons	4	6	4
Of which, Outside Audit & Supervisory Board Members	Total basic compensation	Thousand yen	49,845	51,285	53,466
	Number of persons to be paid	Persons	3	4	3
Total amount of compensation	Total basic compensation	Thousand yen	34,215	34,765	36,046
	Total amount of compensation	Thousand yen	951,775	800,207	815,807

Results of performance-linked evaluation indicators	Unit	77th term	78th term	79th term
Consolidated profit for the year	Billions of yen	77.2	55.2	59.8
Consolidated net sales growth rate	%	+15.0	+8.5	+8.6
Ratio of stock price to performance of the Nikkei stock average	%	-0.06	-0.17	-0.17
Market capitalization at end of period	Billions of yen	1,072.3	1,260.3	928.3
Consolidated operating margin (8.0%-10.0%)	%	+7.9	+5.2	+6.2

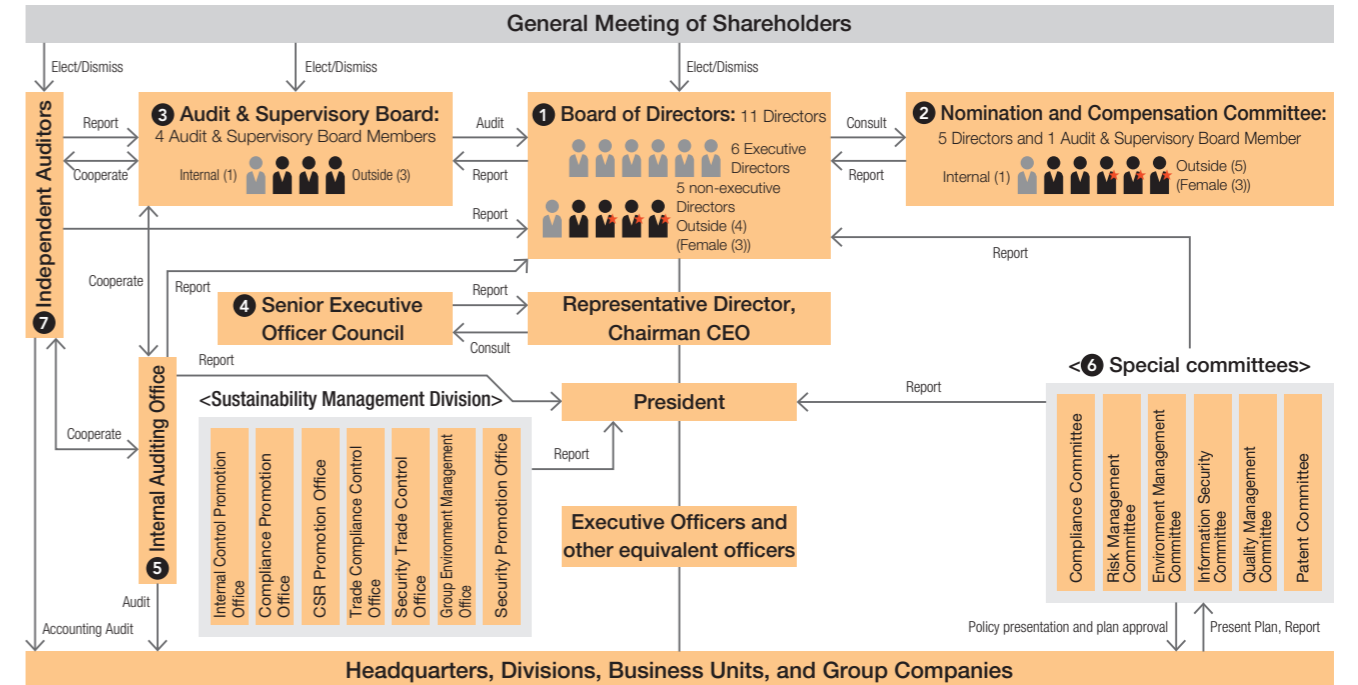
*The number of recipients stated above includes Directors and Audit & Supervisory Board Members who retired at the conclusion of the Ordinary General Meeting of Shareholders.

*The compensation for Directors excludes the salary to be paid for service as employee for Directors who also hold a post of officer or employee of the Company.

*Compensation amounts are rounded down to the nearest thousand yen.

Corporate governance system

Diagram of corporate governance structure



(As of June 30, 2025)

Summary of each organization

1 Board of Directors

The 11 Directors (including 4 Independent Outside Directors) make prompt and highly strategic decisions and supervise management at regular monthly meetings of the Board of Directors and extraordinary meetings held as necessary. Significant business matters related to the Company's domestic and overseas group companies are reported to and resolved by the Board of Directors.

2 Nomination and Compensation Committee

This committee is established as an advisory body to the Board of Directors to improve transparency and objectivity in the process of nominating candidates for Directors and determining their compensation. The chairperson of this committee is an Independent Outside Director, and at least half of the members are Independent Outside Directors.

3 Audit & Supervisory Board

The Ordinary Audit & Supervisory Board meetings are held once every month in principle and extraordinary meetings are held accordingly, to discuss and adequately analyze specific issues. In addition, quarterly meetings are held with the Representative Director, Chairman CEO, and Independent Outside Directors to exchange respective views.

4 Senior Executive Officer Council

This Council serves as an advisory panel for the Representative Director, Chairman CEO. Matters related to business operations are discussed by the Senior Executive Officer Council in basically a monthly meeting or in extraordinary Senior Executive Officer Council when necessary.

5 Internal Auditing Office

The Internal Auditing Office regularly audits the group companies. Internal audits are designed to correct nonconforming or inappropriate operational procedures and improve the quality and efficiency of operations in accordance with internal audit regulations.

6 Special committees

The Company has established committees for the purpose of monitoring and enhancing the effectiveness of governance regarding specific matters necessary for business operations, such as Compliance, Risk Management, Environmental Management, Information Security, Quality Management, and Patents, etc.

7 Independent Auditors

KPMG AZSA LLC carries out the Company's accounting audits pursuant to the audit service agreement it has concluded with the Company for the implementation of audits under the Companies Act and audits under the Financial Instruments and Exchange Act. In order to monitor the independence of the auditing firm with respect to accounting audits, the Company seeks the consent of the Audit & Supervisory Board regarding the details of the audit service agreement, etc. and the amount of compensation.

Board of Directors

12 meetings held in fiscal 2024

● Status of deliberations by the Board of Directors

In fiscal 2024, the Board of Directors devoted the most time to agenda items related to M&A and capital investment, with the aim of accelerating business expansion to achieve our management targets of 2.5 trillion yen in net sales and 250.0 billion yen in operating income by the fiscal year ending March 2029. In particular, intensive discussions were held on M&A initiatives both within and outside the framework of the Board of Directors.

On the other hand, while certain progress has been made in initiatives to enhance the quality of discussions at Board meetings, we confirmed that further strengthening is needed.

In addition, to enhance corporate value over the medium to long term, we have begun discussions to deepen understanding and align awareness among inside and Outside Directors regarding the role of the Board of Directors. This topic will continue as a priority issue for the next fiscal year.

Main agenda items at the Board of Directors

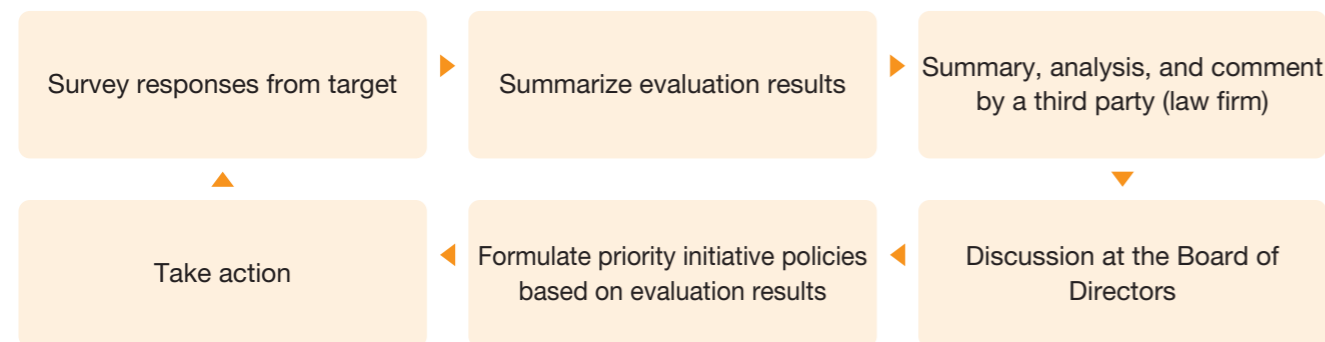
- Management strategy
- M&A
- Midterm Business Plan
- Director compensation and nomination of officers
- Reorganization and personnel transfers
- Capital investment and financing
- Risk management
- Compliance
- Next generation human resource development
- Environment, renewable energy
- Issues based on effectiveness evaluation

● Evaluation of the effectiveness of the Board of Directors

1 Overview of evaluation of the effectiveness of the Board of Directors

In order to improve the effectiveness of the functions of the Board of Directors, the Company enlists the involvement of a third party to conduct evaluation on the effectiveness using a questionnaire survey every year. Based on the findings of the survey, the Company reviews the activities for the previous fiscal year, identifies issues to be addressed in the next fiscal year, and carries out initiatives to improve effectiveness.

Process to improve effectiveness of the Board of Directors



Questionnaire for effectiveness evaluation

Target	Directors (12) and Audit & Supervisory Board Members (4) in office as of the end of March 2025
Evaluation period	Fiscal 2024 (April 1, 2024-March 31, 2025)
Method	<ul style="list-style-type: none"> ● Named ● Self-evaluation ● 35 total questions (33 multiple-choice questions using a five-point scale and 2 open-ended questions) ● Third-party involvement (attorney)
Sample questions	<ul style="list-style-type: none"> ● Size and composition of the Board of Directors ● Operation of the Board of Directors ● Sustainability/stakeholder considerations ● Corporate governance ● Support system for Directors and Audit & Supervisory Board Members ● Nomination and Compensation Committee ● Review of the last fiscal year (summary)

Plant inspection by Independent Outside Directors (November 2024)
Minebea AccessSolutions' Miyazaki Plant



2 Effectiveness evaluation process (fiscal 2024 → fiscal 2025)

Issues for fiscal 2024	Initiative policies for fiscal 2024	Initiative results for fiscal 2024
Developmental direction for the Board of Directors	<ul style="list-style-type: none"> ● Discuss how to develop the future role of the Board of Directors and what the Board of Directors should be in order to enhance corporate value over the medium to long term. 	<ul style="list-style-type: none"> ● Discussions have begun to deepen understanding and align awareness among inside and Outside Directors regarding the role of the Board of Directors under the current governance structure.
Enhancing the agenda	<ul style="list-style-type: none"> ● Further enhance discussions on medium-to long-term management strategies (for each business domain and business portfolio), sustainability (including the empowerment of women and work life balance), and risk management. ● For projects such as CAPEX, consider rules to regularly report post-execution status at the Board of Directors. 	<ul style="list-style-type: none"> ● A free discussion session was held on the theme of human capital.
Further operational improvement	<ul style="list-style-type: none"> ● Revise criteria for agenda items in the Regulations of the Board of Directors. ● Improve the content of materials for the Board of Directors (making them easier to understand and reducing volume). ● Schedule the start time of Board of Directors earlier and ensure more time for discussion such as by setting the important proposals to be deliberated first. 	<ul style="list-style-type: none"> ● Matters implemented in response to discussions on the role of the Board of Directors will continue to be addressed in the next fiscal year and beyond. ● While progress was made in standardizing the format of meeting materials, further improvement is needed in organizing key points and reducing volume. ● Operational efficiency was promoted by adjusting the start time of meetings depending on the number of agenda items and omitting explanations for procedural matters.
Expanding opportunities for Outside Directors to exchange opinions	<ul style="list-style-type: none"> ● Increase the opportunities for discussions to exchange opinions with the CEO and executive officers and managers of business divisions, etc. outside meetings of the Board of Directors. 	<ul style="list-style-type: none"> ● Intensive discussions were held particularly regarding M&A initiatives.

Evaluation results for fiscal 2024

Evaluation results for fiscal 2024	Issues for fiscal 2025	Initiative policies for fiscal 2025
<ul style="list-style-type: none"> ● The Company's Board of Directors is currently fulfilling its required role as the decision-making body under the present governance structure. ● At the same time, from the standpoint of enhancing effectiveness in improving corporate value over the medium to long term, inside and Outside Directors need to deepen their understanding and align awareness of the Board's role under the current governance structure. Accordingly, we have started trials of holding free discussions outside of Board meetings, with further development expected. ● While progress has been made in specific procedural efforts to enrich Board discussions, further improvement is still needed. 	Developmental direction for the Board of Directors	<ul style="list-style-type: none"> ● Build consensus on the role of the Board of Directors in the future. ● Narrow down the items submitted to the Board of Directors.
	Discussions for future value creation	<ul style="list-style-type: none"> ● Select discussion themes from a medium- to long-term perspective.
	Initiatives to enrich discussions	<ul style="list-style-type: none"> ● Improve both the quality and quantity of discussions.
	Deepening communication	<ul style="list-style-type: none"> ● Ensure opportunities for candid and active communication outside of the Board meetings to promote mutual understanding.

Nomination and Compensation Committee 3 meetings held in fiscal 2024

● Status of deliberations by the Nomination and Compensation Committee

Regarding the nomination of Directors, based on individual interviews and each candidate's executive performance and responsibilities, we deliberate on their qualifications to serve as Directors and provide recommendations to the Board. Regarding director compensation, we deliberate on the appropriateness of individual compensation amounts based on each Director's capabilities and performance, as well as individual interviews, and provide recommendations to the Board.

We also review and advise on the validity and progress of plans for systematically developing the next generation of management personnel.

Main issues of the Nomination and Compensation Committee

- Candidate for Director
- Selection of members and chairperson of the Nomination and Compensation Committee
- Director remuneration

● Officer Compensation System of MinebeaMitsumi

Basic approach

The Company will establish and operate the Officer Compensation System based on the following concepts:

- I. A balanced system that realizes a high incentive effect that draws out the full potential of individual Directors and a sustainable increase in corporate value from a medium- to long-term perspective
- II. Aiming for a level of compensation that is competitive in attracting talented domestic and overseas personnel and can be attractive to the Company's employees in their pursuit to be part of future management team
- III. An appropriate framework that ensures transparency, fairness, and rationality in the fulfillment of accountability to shareholders, investors, and other stakeholders

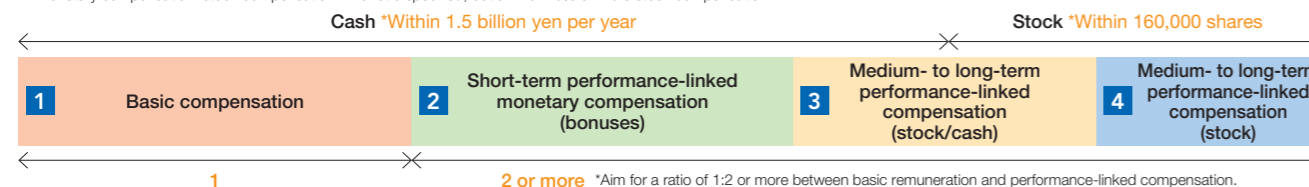
Stock Ownership Guidelines for Directors

The Company has established "Stock Ownership Guidelines for Directors" (excluding Independent Outside Directors etc.) for the purpose of further improving corporate value by deepening sustainable common interests among shareholders and increasing motivation and morale to improve business performance and increase stock prices from the shareholders' viewpoint. The Company recommends that Directors hold company stock worth approximately the same amount as their annual basic compensation within the period of five years from the date of their appointment as officers.

Framework of the system and compensation ratio guidelines

Composition		Name	
Non-performance-linked*1	Cash*2 (Within 1.5 billion yen per year)	Basic compensation 1	Position-based compensation (fixed position)
			Performance-based compensation (individual performance evaluations)
Performance-linked*1	Short-term	Short-term performance-linked monetary compensation (bonuses) 2	
	Medium- to long-term	Medium- to long-term performance-linked compensation	Stock/cash compensation 3
	Stock*2 (Within 160,000 shares per year)		Stock compensation 4

*1 Non-performance-linked compensation: performance-linked compensation = aim for a ratio of 1:2 or more
*2 Monetary compensation: stock compensation = no ratio specified, but aim for 10% or more stock compensation



1 Basic compensation

Basic compensation is composed of position-based compensation (fixed position) according to the "Directors' Compensation Regulations," and performance-based compensation (individual performance evaluations), revised each fiscal year taking into consideration each Director's track record, performance, and various other factors, and the amount paid is determined by a resolution of the Board of Directors after consulting the Nomination and Compensation Committee.

2 Short-term performance-linked monetary compensation (bonuses)

As short-term performance-linked monetary compensation (bonuses) focuses on profit, the final result of each fiscal year, and corporate value expressed in the stock price is included in Director evaluations, consolidated corporate earnings centered on consolidated profit for the year and stock price levels, including the Company's market capitalization, are used as evaluation indicators, with the incentives to improve corporate earnings and increase in corporate value by achieving the management plan. The amount paid is calculated based on the bonus calculation table according to the "Directors' Compensation Regulations," and with adjustments made within a certain ratio based on individual performance evaluations, is determined by a resolution of the Board of Directors after consulting the Nomination and Compensation Committee.

Evaluation indicator	Results for the fiscal year ended March 2025
Consolidated profit for the year	59.8 billion yen
Consolidated net sales growth rate	+8.6%
Ratio of stock price to performance of the Nikkei stock average	-0.17%
Market capitalization at end of period	928.3 billion yen
Consolidated operating margin (8%-10%)	+6.2%

3 Medium- to long-term performance-linked compensation (stock/cash)

Medium- to long-term performance-linked compensation (stock/cash) has been added as a driving force for the realization of 2.5 trillion yen in net sales and 250.0 billion yen in operating income, the targets to be achieved in the fiscal year ending March 2029. The number of shares (points) or amount paid are calculated based on the points calculation table or the Medium- to long-term performance-linked compensation calculation table using the items in the table below as indicators, and the compensation shall be paid in stock or cash according to the level of achievement. However, Directors who do not hold a number of the Company's shares at a level required by the Company's "Stock Ownership Guidelines for Directors"*2 shall in principle be paid in stock. Details are stipulated in the "Share Grant Regulations" and "Directors' Compensation Regulations," which are determined by the Board of Directors.

Evaluation indicator	Goals, etc.	Results for the fiscal year ended March 2025
Achievement of EPS growth rate 15% (the latest three-year average)	By using the achievement of an EPS growth rate of 15% or above which is a management indicator as an evaluation indicator based on the latest three-year average, the Company will strengthen Directors' motivation from medium- to long-term perspective to continuously generate consolidated profit for the year, which is a source of growth. The Company will grant shares or cash according to the level of achievement of the indicator, ranging from 15% to 20%.	-3.2%

4 Medium- to long-term performance-linked compensation (stock)

Performance-linked stock compensation is a number of the Company's shares equivalent to the number of points the Company grants to Directors upon retirement according to the achievement of each evaluation indicator in the table below toward achieving the target for consolidated profit for the year, achieving ROE, a management indicator, and realizing SBT targets*3. The purpose is to further clarify the link between Directors' compensation and the Company's business performance and stock value and to raise awareness among Directors of the need to contribute to improving the Company's performance and enhancing its corporate value over the medium to long term by sharing with shareholders the benefits and risks associated with stock price fluctuations. The number of shares (points) to be paid is calculated based on the points calculation table using the items in the table below as indicators. Details are stipulated in the "Share Grant Regulations," which is determined in the Board of Directors.

Evaluation indicator	Goals, etc.	Results for the fiscal year ended March 2025
Consolidated profit for the year	The most important management indicators as the source for growth investments	59.8 billion yen
Achievement of ROE 15%	The remuneration system is centered on consolidated profit for the year, and this supplements the medium- to long-term perspective.	+8.2%
GHG (scope 1-2) Year-on-year decrease of 5%	A specific numerical target to be set in order to realize SBT targets*3, which is the Company's external commitment.	-7.8%

*1 For non-executive Directors (including Independent Outside Directors), basic compensation (non-performance-linked) is set, and performance-linked compensation is not set, taking into account expected roles, etc. of each Director.

*2 Stock Ownership Guidelines for Directors <https://www.minebeamitsumi.com/english/corp/investors/management/governance/>

*3 As a target of Science Based Targets (SBT) under the Paris Agreement, the Company has announced a reduction of Greenhouse Gas (GHG) (Scopes 1 and 2) by 42% compared to the fiscal year ended March 2023, and the achievement of this target needs to realize a reduction of 5% or more compared to the previous year.

Audit & Supervisory Board

14 meetings held in fiscal 2024

● Audit & Supervisory Board and Audit & Supervisory Board Members' activities

The Audit & Supervisory Board, in principle, meets once a month and as needed, and consists of four members (three of whom are outside members) with considerable expertise in finance, accounting, taxation, and law. It deliberates and discusses specific matters.

Audit & Supervisory Board Members attend meetings of the Board of Directors and other important meetings, exchange opinions with the Representative Director, Chairman CEO, Directors, and senior employees. They also coordinate with Independent Outside Directors and Audit & Supervisory Board Members of group companies. In addition to on-site audits and inspections at domestic and overseas sites, they also hold interviews with heads of business units and senior executives of group companies. Members also regularly exchange opinions with the Independent Auditors and hold monthly meetings with the Internal Auditing Office.

Main discussion items

- Determination of audit policy and audit plan
- Consideration of the Board of Directors' proposals
- Report on audit status by Standing Audit & Supervisory Board Member
- Judgment of appropriateness of audits by the Independent Auditor, evaluation, appointment/dismissal, approval of compensation, and consideration of independence regarding non-assurance services
- Status of development and operation of internal control system
- Verification of effectiveness of activities of the Audit & Supervisory Board
- Determination of audit report

Independent Outside Directors' Message



Uncertainty risks, such as geopolitical risks, and countermeasures

Independent Outside Director

Hirofumi Katase

Risks surrounding companies are diverse. Natural disasters, which must be prepared for based on frequency of occurrence, require predicting probability and impact using data and experience. The goal is to minimize business impact through measures such as damage mitigation and securing alternative sites. For operational risks, such as compliance violations and cyberattacks, it is essential to establish systems for prevention and early response through internal controls, clarification of business processes, employee training, and the implementation of audits. For structural risks such as demographic changes and the trend toward decarbonization, since the trends are clear, it is essential to adapt by incorporating them into medium- to long-term corporate strategies. At MinebeaMitsumi, for example, in response to declining birth rates and an aging society, the Company promotes human resource development, labor savings, and automation, while positioning contribution to a decarbonized society as a pillar of its business strategy.

Responding to uncertainty risks

On the other hand, uncertainty risks, such as geopolitical risks, require different responses. Concerns over rare earth supply due to U.S.-China trade friction and new U.S. tariff policies are now "known risks." They should not be viewed as temporary issues. Instead, they should be recognized as signs of heightened geopolitical risks amid the multipolarization of the international community. These include transformations of the international trade system and instability of logistics and supply chains. In addition, risks in areas such as new pandemics and disruptive technological innovations, particularly those driven by AI, are expected to increase. These risks are challenging to predict in terms of specifics and their potential impact. Once they occur, they can have a serious impact on business activities. Countermeasures must therefore be strengthened.

Requests from Outside Directors

The first important factor in this regard is improving sensitivity to information. As a globally operating company, it is essential to quickly gather information from the front lines and to have forward-looking risk awareness at the management level. With respect to U.S. tariff policies, this time, we, the Independent Outside Directors, strongly requested, and the Board of

Directors conducted multifaceted verification of business and financial impacts through stress tests and scenario analyses. Responses to uncertainty risks tend to be postponed, as they may not be directly linked to immediate business performance. However, it is necessary to continue assuming a wide range of risk scenarios, conducting ongoing verification, and taking measures in line with the level of impact.

Enhancing comprehensive responsiveness

Above all, the most important factor is strengthening comprehensive responsiveness to unexpected events. For MinebeaMitsumi, comprehensive responsiveness means a global manufacturing base and the technological and organizational strength to support it. It also includes long-term trust relationships with customers through a stable supply of differentiated products essential to society and customers. In addition, it involves a diversified product portfolio based on the *Eight Spears Strategy* and *integration*. For example, during the 2011 floods in Thailand and the COVID-19 pandemic in 2020, the Company was able to ensure employee safety and continue supplying products to customers by mobilizing the full strength of the Company. This was the result of technical, production, and decision-making systems built during normal times functioning in emergencies. Such comprehensive responsiveness manifests itself as differences between companies when the entire industry faces risks and becomes a source of competitive advantage. These already form the core of the Company's strategy and are directly linked to corporate value. They are also indispensable for improving risk responsiveness, so further reinforcement of initiatives is required.

Review of material issues (materiality)

This time, the Company undertook a comprehensive assessment of risks and held company-wide discussions on risk responses and business opportunities, culminating in a review of material issues. This was a very important step. As an Independent Outside Director, I intend to continue playing a part in strengthening governance functions to enhance company-wide responses to uncertainty risks.



Duties of Independent Outside Directors — assessing the soundness of management

Independent Outside Director

Yuko Haga

One of the most important roles imposed on Independent Outside Directors is to ascertain the soundness of decision-making and execution by management, that is, "monitoring." However, rather than "supervision," I believe it is the act of balancing challenge and risk for medium- to long-term value creation.

Perspective on business portfolio — monitoring diversification strategy

MinebeaMitsumi, under its corporate philosophy of "Contribute to realization of a sustainable, eco-friendly, and prosperous society," is promoting strategic diversification. At the core of this is portfolio management through the *Eight Spears Strategy*.

The strategies of deepening core businesses, securing superiority in niche fields, and creating cross-technology and cross-market synergies through *integration* are complex and unique. Their value cannot be fully captured by conventional PPM or ROIC indicators alone.

Therefore, as an Independent Outside Director, it is necessary to monitor not only the profitability and growth potential of individual businesses but also to provide insights into integrated value across businesses and medium- to long-term growth potential. For this reason, we have held discussions outside the Board of Directors to engage in frank exchanges of views with Executive Directors. These have included substantive and strategic dialogues on long-term growth strategies, evaluation of the current portfolio, and future direction. Many issues remain regarding how to effectively disclose the suitability of the current business portfolio to investors. I would like to continue devising improvements in this area.

Furthermore, in decisions regarding M&A, new investments, and withdrawals, the Board of Directors examines the decisions of each business segment from the perspectives of soundness and overall validity. I want to accompany and support MinebeaMitsumi as an Independent Outside Director to ensure that the Company's *culture of challenge* continues to function soundly.

Group governance — balancing offense and defense

MinebeaMitsumi has evolved into a corporate group with numerous associates in Japan and overseas, thanks to its proactive M&A strategy. With the increase in associates, maintaining a high level of governance throughout the group is a crucial theme that will significantly impact future corporate value. The first step

in governance is to clarify the governance framework at the Head Office and ensure it permeates throughout the group companies. However, that alone is not sufficient. It is necessary to visualize management conditions, risks, and compliance through continuous monitoring, ensure corporate understanding, and provide effective feedback.

The Company's source of competitiveness is the synergies generated through *integration*. The organizational structures and business segments of group companies do not always align with each other. From the perspective of the business portfolio, however, the Board of Directors must analyze and evaluate profitability, growth potential, and efficiency. It must also engage in proactive governance.

On the other hand, thorough internal controls and risk management are also indispensable as a defensive governance measure. Audit & Supervisory Board Members, the Internal Audit Department, and independent Outside Directors exchange information regularly. Through reporting and discussions at the Board of Directors, the Company strengthens its ability to respond to environmental changes and ensure legal compliance. I regard these not as mere constraints but as sound soil that supports corporate challenges.

Above all, what is most important is the values and culture shared throughout the group. *Integration* is not limited to technological integration, but is created through co-creation between people. Therefore, the Company visualizes employee engagement levels through surveys, listens to voices from the front lines, and focuses on fostering a culture that supports and challenges employees. Despite their busy schedules, the Chair and President devote significant time to dialogue with frontline staff through town hall meetings and deepen human resource development. I regard these as the essence of governance.

Supporting challenges — the power of Governance

Enhancement of defensive governance enables proactive governance, leading to the creation of new value through *integration*. As an Independent Outside Director, I intend to continue carefully implementing governance that forms the foundation for ongoing challenges.

Maximizing the power of employees – indispensable for MinebeaMitsumi's sustainable growth

Independent Outside Director

Atsuko Matsumura



In 2018, the year following the *integration* of Minebea Co., Ltd. and MITSUMI ELECTRIC CO., LTD. to form Minebea Mitsumi Inc., I assumed the office of Independent Outside Director. While the Company has achieved significant growth, I have supported the development of employees and the promotion of DEI. I have given lectures at seminars on themes such as “Revitalizing *Integration* Power in Human Resources through Diversity” and “Career Autonomy and Advancement of Women,” and have had opportunities to speak with local female managers during inspections of overseas production sites. In these encounters, I have felt the power the employees possess to support the sustainable growth of the group. To further enhance corporate value, a more detailed framework for human capital management strategy is required.

Characteristics of our human capital

The Company has built a diversified business portfolio and practices sustainable management by *integrating* its unique precision machining business, nurtured since its inception, with a variety of businesses acquired through M&A. In this process, by appropriately *integrating* the diverse skills, knowledge, and experience of personnel from companies integrated through M&A, the group has enhanced its human capital, diversifying the workforce. Looking at international diversity by regional employee ratio, Asia excluding Japan accounts for 72.8%, Japan for 13.5%, North and South America for 7.4%, and Europe for 6.3%. Such diversity, unique to a global company, is proving effective in various respects. During inspections of domestic and overseas sites, I have observed initiatives such as quality improvement and productivity enhancement. I have highly evaluated their success, which is based on each site's unique ingenuity and inter-site collaboration.

From the standpoint of diversity in human capital and advancement of women, the proportion of female employees globally across the group is 59.1% and the proportion of female managers is 13.7%. Meanwhile, at MinebeaMitsumi alone, the proportion of female employees is 17.4% and that of female managers is 3.8%, which is a challenge. As countermeasures, we have been promoting initiatives for women's advancement since 2020. This year, we also launched a women's leadership development program. Through such initiatives, I have observed an increase in female employees who are more aware of their work and are seriously considering their career plans. The

communication by female managers serving as role models has also been effective. As a result, female managerial candidates are steadily being developed, and I intend to continue contributing to the promotion of women's advancement.

Strong leadership in employee development and engagement enhancement

Under the strong leadership of top management, the group has achieved sustainable growth. Such leadership is also important in human resource development. For example, the “Navigation” messages regularly delivered by the Chairman to all employees clearly indicate the direction the group should take. They convey management conditions and new initiatives in an easy-to-understand manner, motivating employees. Team building activities, launched at the Chair's initiative about eight years ago, have now become part of the corporate culture. These activities, where employees voluntarily form teams to tackle various challenges in their departments, bring out enthusiasm and creativity. In some cases, employees from different sites form teams to address the same issue. I believe this is an effective human resource development method unique to a global group, and it also contributes to enhanced employee engagement.

In response to employee engagement survey results

Employee engagement survey results highlight the Company's key strengths. Employees empathize with the corporate philosophy, support goals and objectives, and understand the significance of their work. On the other hand, the Company is responding promptly to address challenges revealed by the survey results. To better listen to employee voices, the President has held town hall meetings at seven domestic sites. For motivated employees seeking autonomous career development, the Company is reforming the HR systems to establish appropriate frameworks. In addition, it is systematically developing next-generation leaders to support employees in fully exercising their abilities for the future. I also intend to provide effective advice on developing leaders who can accurately grasp the rapidly changing global economy and international situation and make swift decisions with a broad perspective.

Utilizing the evaluation of the effectiveness of the Board of Directors

Independent Outside Director

Yuko Miyazaki



Since the publication of the Corporate Governance Code in 2015, the evaluation of the effectiveness of the Board of Directors has become an established practice at listed companies. At MinebeaMitsumi, we have also been conducting such evaluations since fiscal 2015 through year-end questionnaires. However, merely conducting effectiveness evaluations annually does not improve the functions of the Board of Directors. What is important is how the results of questionnaires are interpreted and applied to enhance the Board's functions.

Characteristics of our Board of Directors

For a company with a very large number of group companies and businesses, the matters requiring resolution by the Board of Directors are extensive. As stipulated by laws and the Company's rules and regulations, they include a vast number of execution matters. As a result, the Board of Directors spends much of its time handling resolutions related to current execution matters, leaving little room for active discussions on other issues. To be clear, as a company known for frequent M&A, both the Company and group companies bring M&A projects to the Board of Directors as execution matters. For such proposals, thorough explanations are customarily provided in advance to Independent Outside Directors, leading to substantive questions and discussions at the Board. Consequently, the Board functions as a forum for substantive discussion at least regarding M&A proposals. That said, M&A proposals are short-term execution matters. Discussions at the Board of Directors on such proposals do not extend to the Company's overall long-term growth strategies.

Shift in awareness in March 2025 questionnaire

I assume there are opportunities for Internal Directors to discuss long-term management issues among themselves. However, since such discussions are not always visible to Independent Outside Directors, over the past year or two, we Independent Outside Directors have suggested having opportunities for all Directors to discuss long-term management issues separately from execution matters. Gradually, such opportunities outside the framework of the Board of Directors have become available. Notably, in the questionnaire for effectiveness evaluation conducted in March 2025, comments emerged from

Internal Directors suggesting that discussing long-term issues among all Directors would enhance the effectiveness of the Board. Specifically, in response to the question “What discussions would be effective in enhancing the Board of Directors' discussions and achieving sustainable corporate value improvement?”, more than half of the executive Internal Directors pointed to longer-term themes. These included growth strategies, management strategies to maintain long-term competitive advantages, the direction the Company should take based on its growth strategy and other considerations, the basic direction of portfolio transformation, and the future direction MinebeaMitsumi should take. This was not observed in last year's questionnaire, and I view it as a notable shift in awareness.

Toward the next step in effectiveness evaluation

Discussing such themes will undoubtedly raise the effectiveness of the Board of Directors to a higher level. By engaging all Directors in such discussions, Internal Directors and Independent Outside Directors can collaborate on a long-term management direction that enhances corporate value. Independent Outside Directors will also gain a clearer understanding of the relationship between growth strategies and individual execution matters. This will allow us to more effectively fulfill our monitoring function when making resolutions at the Board. That is how the results of effectiveness evaluations can be applied. Board effectiveness cannot be transformed overnight. However, by steadily addressing the issues identified through effectiveness evaluations, even step by step, we are confident that the effectiveness of the Board of Directors will improve.

List of officers (As of June 30, 2025)

■ Directors

Representative Director,
Chairman CEO

Yoshihisa Kainuma

Attendance at the Board
of Directors Meetings

100% (12/12)

Attendance at Nomination
and Compensation
Committee Meetings

67% (2/3)

- 1983 Apr. Registered as attorney-at-law, member of Daini Tokyo Bar Association
- 1988 Dec. Joined the Company, Director, General Manager of Legal Department of the Company
- 1989 Sep. Member of New York State Bar Association
- 1992 Dec. Managing Director and Deputy General Manager of Operations Headquarters
- 1994 Dec. Senior Managing Director, General Manager of European and American Regional Sales Headquarters, Deputy General Manager of Operations Headquarters
- 2003 Jun. Director, Senior Managing Executive Officer
- 2009 Apr. Representative Director, President and Chief Executive Officer
- 2017 Jun. Representative Director, Chairman & President (CEO & COO)
- 2018 Dec. Member of the Nomination and Compensation Committee of the Company (Present)
- 2023 Apr. Representative Director, Chairman CEO (Present)

Director, President
COO & CFO

Katsuhiko Yoshida

Attendance at the Board
of Directors Meetings

100% (12/12)

- 1984 Apr. Joined the Company
- 2013 Dec. Head of Operation Department at Electronic Device & Component Manufacturing Headquarters, General Manager of Vertical Integration Improvement Office, General Manager of Business Support Office
- 2014 Jun. Executive Officer
- 2016 Jun. Deputy Chief of Business Administration Headquarters, General Manager of Business Administration Department
- 2017 Jun. Managing Executive Officer
- 2019 Apr. Officer in charge of Business Administration and Corporate Planning Division, Deputy Officer in charge of Accounting & Corporate Finance Division, Deputy Officer in charge of Sustainability Management Division
- 2019 Oct. Senior Managing Executive Officer
- 2020 Apr. Director, ABLIC Inc.
- 2020 Jun. Director, Chief of Tokyo Head Office (Present), Officer in charge of Sustainability Management Division of the Company, Director, U-Shin Ltd., Director, Vice President Executive Officer, MITSUMI ELECTRIC CO., LTD.
- 2021 Apr. Head of Business Administration and Corporate Planning Division, Head of Sustainability Management Division (Present)
- 2023 Jan. Director, Minebea AccessSolutions Inc.
- 2023 Apr. Director, President COO & CFO of the Company (Present)
- 2024 May Director, Minebea Power Semiconductor Device Inc.

Director, Senior Managing
Executive Officer

Satoshi Mizuma

Attendance at the Board
of Directors Meetings

100% (12/12)

- 1986 Apr. Joined the Company
- 2011 Apr. General Manager of Quality Control Department, Ball Bearing Business Unit
- 2015 Apr. Deputy Head of Ball Bearing Business Unit
- 2016 Jun. Executive Officer
- 2017 Oct. Executive Officer, Head of Ball Bearing Business Unit
- 2018 May Managing Executive Officer, Chief of Machined Component Manufacturing Headquarters
- 2021 Apr. Chief of Machined Component Business Headquarters (currently Precision Technologies Business Headquarters) (Present)
- 2022 Jun. Senior Managing Executive Officer (Present)
- 2023 Jun. Director (Present)



Director (Non-executive)

Takashi Matsuoka

Attendance at the Board
of Directors Meetings

92% (11/12)

- 2003 Apr. General Manager of Planning Division, KEIAISHA Co., Ltd.
- 2003 Jun. Director, KEIAISHA Co., Ltd.
- 2004 Jun. Managing Director, KEIAISHA Co., Ltd.
- 2005 Jun. Independent Outside Director of the Company
- 2007 Jun. Senior Managing Director, KEIAISHA Co., Ltd.
- 2011 Jun. Director and Senior Managing Executive Officer, KEIAISHA Co., Ltd.
- 2014 Jun. Director, Vice President Executive Officer, KEIAISHA Co., Ltd. (Present)
- 2024 Jun. Director of the Company (Non-executive) (Present)

Representative Director,
Vice Chairman

Shigeru Moribe

Attendance at the Board
of Directors Meetings

100% (12/12)

- 1980 Mar. Joined MITSUMI ELECTRIC CO., LTD.
- 1990 May General Manager of Development Headquarters, MITSUMI ELECTRIC CO., LTD.
- 1991 Apr. Director, Head of Singapore branch, MITSUMI ELECTRIC CO., LTD.
- 1994 Apr. Managing Director, MITSUMI ELECTRIC CO., LTD.
- 1999 Oct. Senior Managing Director, General Manager of Sales Headquarters, MITSUMI ELECTRIC CO., LTD.
- 2002 Apr. Representative Director, President, MITSUMI ELECTRIC CO., LTD.
- 2017 Jan. Adviser of the Company
- 2017 Apr. Director, Chairman of the Board of Directors, MITSUMI ELECTRIC CO., LTD. (Present)
- 2017 Jun. Representative Director, Vice Chairman (Present)

Director, Vice President
Executive Officer

Ryoza Iwaya

Attendance at the Board
of Directors Meetings

100% (12/12)

- 1981 Apr. Joined the Company
- 1989 Dec. Head of Tokyo Sales Division at Tokyo Branch
- 2009 Jun. Executive Officer, Head of Lighting Device Business Unit at Electronic Device & Component Business Headquarters
- 2013 Jun. Managing Executive Officer
- 2015 Jun. Director (Present), Senior Managing Executive Officer
- 2017 Jan. Chief of MITSUMI Business Headquarters of the Company, Representative Director, Vice President and Chief Executive Officer, MITSUMI ELECTRIC CO., LTD.
- 2017 Apr. Representative Director, President and Chief Executive Officer, MITSUMI ELECTRIC CO., LTD.
- 2017 Jun. Chief of Electronic Device & Component Manufacturing Headquarters
- 2019 Aug. Director, U-Shin Ltd. (Present)
- 2019 Oct. Vice President Executive Officer (Present), Officer in charge of Electronic Device & Component related Business
- 2021 Apr. Chief of Electronic Device & Component Business Headquarters
- 2023 Jan. Chief of U-Shin Business Headquarters (currently Access Solutions Headquarters)
- 2025 May Officer in charge of Special Assignment of the Company (Present)

Director, Managing
Executive Officer

Katsutoshi Suzuki

Attendance at the Board
of Directors Meetings

100% (12/12)

- 1986 May Joined the Company
- 2015 Apr. Deputy Officer in charge of Engineering Development Division, Electronic Device & Component Manufacturing Headquarters
- 2018 May Technical Officer
- 2020 Apr. Deputy Officer in charge of Engineering Development Division, Deputy Officer in charge of Motor Division, Officer in charge of Motor Engineering
- 2021 May Technical Officer
- 2022 Oct. Chief of Engineering Headquarters, Chief of Integration Promotion Headquarters, Head of Electronic Device & Component Engineering Development Division at Engineering Headquarters, Head of Engineering Development Division at Electronic Device & Component Business Headquarters, Deputy Head of Motor Division
- 2023 Mar. Chief of Engineering Headquarters, Head of Electronic Device & Component Engineering Development Division at Engineering Headquarters, Head of Engineering Development Division at Electronic Device & Component Business Headquarters (Present), Deputy Head of Motor Division
- 2023 Jun. Director, Managing Executive Officer (Present)

■ Independent Outside Directors



Independent Outside Director

Yuko Miyazaki

Attendance at the Board
of Directors Meetings

100% (12/12)

Attendance at Nomination
and Compensation
Committee Meetings

100% (3/3)

- 1979 Apr. Registered as attorney-at-law, member of Dai-ichi Tokyo Bar Association
- 1984 Aug. Legal Counsel, Legal Department, The World Bank
- 1988 Jan. Partner, Nagashima & Ohno (currently Nagashima Ohno & Tsunematsu)
- 2012 Jun. Independent Outside Director, Seven Bank, Ltd.
- 2015 Jun. Outside Audit & Supervisory Board Member, Oji Holdings Corporation
- 2018 Jan. Justice, The Supreme Court of Japan
- 2021 Jul. Re-registered as attorney-at-law, member of Dai-ichi Tokyo Bar Association
- 2021 Sep. Special Advisor, Nagashima Ohno & Tsunematsu (Present)
- 2022 Jun. International Judge, Singapore International Commercial Court (Present)
- 2022 Jun. Independent Outside Director of the Company (Present)
- 2022 Jun. Chairperson of the Nomination and Compensation Committee (Present)
- 2024 Jul. Chairman, Non-life Insurance Policy-holders Protection Corporation of Japan (Present)
- 2025 Jun. Outside Audit & Supervisory Board Member, Kikkoman Corporation (Present)



Independent Outside Director

Yuko Haga

Attendance at the Board
of Directors Meetings

100% (12/12)

Attendance at Nomination
and Compensation
Committee Meetings

100% (3/3)

- 1989 Apr. Senior Consultant, Tokyo Office, Price Waterhouse Consultants
- 1991 Apr. Representative, Haga Management Consulting Office (Present)
- 2008 Apr. Executive Officer, Sampo Japan Healthcare Services Inc. (currently Sampo Health Support Inc.)
- 2010 Feb. Director, Social Welfare Corporation Fujikenkukai (Present)
- 2010 Apr. Visiting Professor, Department of Policy Management, Faculty of Policy Management, Shobi University
- 2017 Apr. Associate Professor, Graduate School of Management, NUCB Business School
- 2019 Mar. Independent Outside Director of the Board, Kyowa Hakkio Kirin Co., Ltd. (currently Kyowa Kirin Co., Ltd.)
- 2020 Apr. Professor, Graduate School of Management, NUCB Business School (Present)
- 2020 Jun. Independent Outside Director of the Company (Present)
- 2020 Jun. Member of the Nomination and Compensation Committee of the Company (Present)
- 2024 Jun. Independent Outside Director of the Board, AIR WATER INC. (Present)

■ Audit & Supervisory Board Members

Standing Audit & Supervisory
Board Member

Masahiro Tsukagoshi

Attendance at the Board
of Directors Meetings

100% (12/12)

Attendance at the
Audit & Supervisory
Board Meetings

100% (14/14)

- 1984 Apr. Joined the Company
- 2004 May Vice President, NMB (USA) Inc.
- 2011 Jul. General Manager of Business Administration Department of the Company
- 2015 Apr. General Manager of Corporate Planning Department
- 2018 May Executive Officer
- 2020 Jun. Advisory Manager
- 2020 Aug. Deputy Officer in charge of Personnel & General Affairs Division
- 2021 Apr. Deputy Head of Personnel & General Affairs Division
- 2023 Jun. Standing Audit & Supervisory Board Member (Present)

Outside Audit & Supervisory
Board Member

Shinichiro Shibasaki

Attendance at the Board
of Directors Meetings

100% (12/12)

Attendance at the
Audit & Supervisory
Board Meetings

100% (14/14)

Attendance at Nomination
and Compensation
Committee Meetings

100% (3/3)

- 1989 Apr. Registered as attorney-at-law, joined Inami and Ota (currently Law Office Juricom)
- 1993 Apr. Partner, Inami, Ota and Shibasaki (currently Law Office Juricom) (Present)
- 2010 Oct. Member of Dispute Resolution Committee of The General Insurance Association of Japan (Present)
- 2012 Apr. Part-time Professor, Tokai University School of Medicine
- 2014 Jun. Outside Audit & Supervisory Board Member of the Company (Present)
- 2015 Apr. Visiting Professor, Tokai University School of Medicine (Present)
- 2018 Dec. Member of the Nomination and Compensation Committee of the Company (Present)



Independent Outside Director

Atsuko Matsumura

Attendance at the Board
of Directors Meetings

100% (12/12)

Attendance at Nomination
and Compensation
Committee Meetings

100% (3/3)

- 1978 Apr. Joined Japan Center for Economic Research
- 1981 Apr. Visiting research fellow, Economic Research Institute, Economic Planning Agency (currently Economic and Social Research Institute)
- 1987 Apr. Part-time Lecturer, Jissen Women's Junior College
- 1988 Apr. Full-time Lecturer, OTSUMA WOMEN'S UNIVERSITY
- 1991 Apr. Full-time Lecturer, Faculty of Economics, Tokyo International University
- 1999 Apr. Associate Professor, Faculty of Economics, Tokyo International University
- 2006 Apr. Professor, Faculty of Economics, Tokyo International University (Present)
- 2010 Apr. Part-time Lecturer, Department of Social and Family Economy, Faculty of Human Sciences and Design, Japan Women's University
- 2014 Apr. Visiting Professor, Faculty of Economics, Keio University
- 2015 Apr. Part-time Lecturer, Department of Politics, Faculty of Law, Keio University
- 2016 Jun. Independent Outside Director, RENESAS EASTON Co., Ltd. (currently Gosei Co., Ltd.)
- 2018 Jun. Independent Outside Director of the Company (Present)
- 2018 Dec. Member of the Nomination and Compensation Committee of the Company (Present)
- 2023 Mar. Member of the Working Group on Oil Market Trend Study, Advisory Committee for Natural Resources and Energy, the Ministry of Economy, Trade and Industry



Independent Outside Director

Hirofumi Katase

Attendance at the Board
of Directors Meetings

100% (12/12)

Attendance at Nomination
and Compensation
Committee Meetings

100% (3/3)

- 1982 Apr. Joined Ministry of International Trade and Industry
- 2000 Oct. Director, Economic Policy Unit, Minister's Secretariat, Ministry of International Trade and Industry
- 2002 Jul. Director, Petroleum and Natural Gas Division, Agency for Natural Resources and Energy
- 2006 Jul. Director, Aerospace and Defense Industry Division, Manufacturing Industries Bureau, Ministry of Economy, Trade and Industry
- 2008 Aug. Director for International Industry Research, Minister's Secretariat, Trade Policy Bureau, Ministry of Economy, Trade and Industry
- 2009 Jul. Deputy Director-General for Trade and Economic Cooperation Bureau and International Exhibitions, Minister's Secretariat, Ministry of Economy, Trade and Industry
- 2010 Jul. Deputy Director-General, Secretariat of the Space Development Strategy Headquarters, Councilor, Cabinet Secretariat
- 2012 Jul. Deputy Director-General for International Trade Policy, Minister's Secretariat, Ministry of Economy, Trade and Industry
- 2013 Jun. Director-General, Industrial Science and Technology Policy and Environment Bureau, Ministry of Economy, Trade and Industry
- 2015 Jul. Director-General, Trade Policy Bureau, Ministry of Economy, Trade and Industry
- 2016 Jun. Vice-Minister for International Affairs
- 2017 Jul. Special Advisor to the Ministry of Economy, Trade and Industry
- 2017 Dec. Executive Vice Chairman & Director, I-Pulse Inc. (Present)
- 2017 Dec. President and Chief Executive Officer, I-Pulse Japan Inc. (Present)
- 2021 Jun. Independent Outside Director of the Company (Present)
- 2022 Jun. Member of the Nomination and Compensation Committee of the Company (Present)

■ Independent Outside Audit & Supervisory Board Members

Standing Outside Audit &
Supervisory Board Member

Hiroshi Yamamoto

Attendance at the Board
of Directors Meetings

100% (12/12)

Attendance at the
Audit & Supervisory
Board Meetings

100% (14/14)

- 1987 Apr. Joined Japan Tobacco Inc.
- 2007 Apr. Vice President, Tobacco Business Planning, Tobacco Business, Japan Tobacco Inc.
- 2008 Jul. Vice President, Non-Tobacco Material Procurement, Tobacco Business, Japan Tobacco Inc.
- 2012 Jun. Vice President, Operational Review and Business Assurance, Japan Tobacco Inc.
- 2019 Mar. Standing Audit & Supervisory Board Member, Japan Tobacco Inc.
- 2023 Jun. Standing Outside Audit & Supervisory Board Member of the Company (Present)

Outside Audit & Supervisory
Board Member

Makoto Hoshino

Attendance at the Board
of Directors Meetings

100% (12/12)

Attendance at the
Audit & Supervisory
Board Meetings

100% (14/14)

- 1980 Apr. Joined Kantoshinetsu Regional Taxation Bureau
- 2009 Jul. District Director, Fukagawa Tax Office
- 2010 Jul. Senior Internal Inspector, Kantoshinetsu Regional Taxation Bureau, Commissioner's Secretariat of the National Tax Agency
- 2012 Jul. District Director, Ota Tax Office
- 2013 Jul. Director, Planning Division, Management and Coordination Department, Kantoshinetsu Regional Taxation Bureau
- 2014 Jul. Chief Internal Inspector, Kantoshinetsu Regional Taxation Bureau, Commissioner's Secretariat of the National Tax Agency
- 2016 Jul. Chief Internal Inspector, Osaka Regional Taxation Bureau, Commissioner's Secretariat of the National Tax Agency
- 2017 Jul. Deputy Commissioner, Large Enterprise Examination and Criminal Investigation Department, Kantoshinetsu Regional Taxation Bureau
- 2018 Jul. Retired from Kantoshinetsu Regional Taxation Bureau
- 2018 Aug. Registered as a certified tax accountant, Director, Makoto Hoshino Certified Tax Accountant Office (Present)
- 2019 Jun. Outside Audit & Supervisory Board Member of the Company (Present)

Skills matrix

The Company has identified skills required of the Board of Directors as a whole. A circle is assigned to the expertise and background that is expected based on the wealth of experience and knowledge of each officer.

Skills required of the Board of Directors as a whole

Skill item	Reasons for selection as a required skill
Corporate management	The group of the Company (the group) needs Directors with abundant management experience, a proven track record, and the experience, knowledge, and skills necessary for formulating a sustainable growth strategy, constantly producing products contributing to solving social issues, and sustainably enhancing corporate value while navigating the drastic change in the business environment surrounding the group.
M&A	The group needs Directors with experience, knowledge, and skills for discovering potential M&A targets from the point of strengthening the <i>Eight Spears</i> strategy, determining fair prices based on financial discipline, and maximizing the benefits of integration in a flexible and speedy manner by conducting thorough Post Merger Integration (PMI) that respects each corporate culture, since the Group aims to achieve both organic and M&A growth.
Global affairs	The group needs Directors with experience, knowledge, and skills for making management decisions considering market and customer trends as well as country risks, including geopolitical risks, since the group's major customers operate manufacturing and sales globally, and their bases are located overseas.
Technology Development/ Manufacturing/Sales	The group needs Directors with experience, knowledge, and skills for manufacturing and developing high quality and precision components and ensuring a stable supply of them to society in order to embody and promote the group's management philosophy of "To contribute to realization of a sustainable, eco-friendly and prosperous society by providing better products, at a faster speed, in larger numbers, at a lower cost and by smarter means."
Environment/Society	The group needs Directors with experience, knowledge, and skills for promoting solutions of environmental and human rights problems, and social issues in order to realize enhancing corporate value by contributing to realizing a sustainable society through the group's businesses.
Personnel/Human resources development	The group needs Directors with experience, knowledge, and skills for producing innovations continuously with accelerating synergy between various "wisdom" and "human," which have been accumulated through the group's active overseas expansion and M&A since its foundation, in order to promote human resources strategy aiming at sustainable enhancement of corporate value.
Legal affairs	The group needs Directors with experience, knowledge, and skills concerning for ensuring thorough compliance with laws and ethical standards, which is fundamental to the group's business operations to expand its businesses globally.
Finance and Accounting/Tax affairs	The group needs Directors with experience, knowledge, and skills concerning developing financial strategies to realize promoting growth investment, including M&A, and enhancing shareholder return.

Roles and skills matrix of Directors and Audit & Supervisory Board Members

Name	Position (◆: Independent outside officers)	Members of each organizational body (○: Chairperson)				Expertise and background especially expected										
		Board of Directors	Nomination and Compensation Committee	Senior Executive Officer Council	Audit & Supervisory Board	Corporate management	M&A	Global affairs	Technological development	Manufacturing	Sales	Environment and society	Personnel Human resources development	Legal affairs	Finance and Accounting Tax affairs	
Yoshihisa Kainuma	Representative Director, Chairman CEO	◎	○	◎		○	○	○		○	○	○	○	○	○	○
Shigeru Moribe	Representative Director, Vice Chairman	○		○		○		○			○					
Katsuhiko Yoshida	Director, President COO & CFO	○		○		○	○				○	○				○
Ryozo Iwaya	Director, Vice President Executive Officer	○		○		○		○		○						
Satoshi Mizuma	Director, Senior Managing Executive Officer	○		○		○		○	○	○						
Katsutoshi Suzuki	Director, Managing Executive Officer	○		○		○		○	○	○						
Takashi Matsuoka	Director (Non-executive)	○				○						○				
Yuko Miyazaki	Independent Outside Director	◆	○	◎				○							○	○
Atsuko Matsumura	Independent Outside Director	◆	○	○				○					○	○		
Yuko Haga	Independent Outside Director	◆	○	○				○	○	○				○		
Hirofumi Katase	Independent Outside Director	◆	○	○				○	○				○			
Masahiro Tsukagoshi	Standing Audit & Supervisory Board Member	○			◎	○		○				○	○			○
Hiroshi Yamamoto	Standing Outside Audit & Supervisory Board Member	◆	○			○		○	○							○
Shinichiro Shibasaki	Outside Audit & Supervisory Board Member	◆	○	○		○									○	
Makoto Hoshino	Outside Audit & Supervisory Board Member	◆	○			○										○

Dialogue between institutional investors and Independent Outside Director

On July 11, 2025, a small online meeting was held to discuss themes such as the Company's governance, management strategies, and corporate culture.

Date and Time

Friday, July 11, 2025, 1:00 p.m. to 2:00 p.m.

Participating Institutional Investors

7 participants from 7 companies

Company Attendees

- Katsuhiko Yoshida, Director, President COO & CFO
- Yuko Miyazaki, Independent Outside Director
- Atsuko Matsumura, Independent Outside Director
- Yuko Haga, Independent Outside Director
- Hirofumi Katase, Independent Outside Director



[Comments by investors following dialog]

- Although the format was based on pre-submitted questions, it was very valuable to hear the direct voices and in-depth comments from each Independent Outside Director. Their perspectives on activities and challenges were highly informative from an investor's standpoint.
- It was impressive that the Independent Outside Directors spoke frankly about strengths and challenges, including comparisons with other companies. I gained confidence in the governance system, which does not appear self-serving.
- From the Independent Outside Directors' perspectives, the depth of boardroom discussions and their views on capital efficiency indicators such as ROE and ROIC were shared, deepening my understanding.
- The explanations in response to pre-submitted questions were thorough and well-prepared, and I felt the Company's strong commitment to enhancing corporate value.
- At IR events, Independent Outside Directors' views are usually affirmative, and this time was no exception, except for Ms. Miyazaki. I felt it would be preferable if the discussions encouraged more candid opinions and problem-raising.

[Comments by Independent Outside Directors following dialog]

- I answered the pre-submitted questions candidly. Although it was not an interactive dialogue format, it was meaningful to learn from the comments afterwards how the words of Independent Outside Directors are received by market participants.
Independent Outside Director **Yuko Miyazaki**
- I am grateful for this valuable opportunity provided by investors to explain our efforts to address challenges and the role of Independent Outside Directors therein. As an Independent Outside Director, I will continue to carry out my duties with enthusiasm to meet the expectations of investors.
Independent Outside Director **Atsuko Matsumura**
- I believe we were able to convey certain key messages. It would have been even better if we could have had a discussion based on further questions from investors in response to our answers.
Independent Outside Director **Yuko Haga**
- It was a good opportunity to directly hear the wide range of interests of institutional investors and to deepen our understanding. We would like to apply these insights to further strengthen governance in the future.
Independent Outside Director **Hirofumi Katase**

For details, please refer to our website.



Risk management

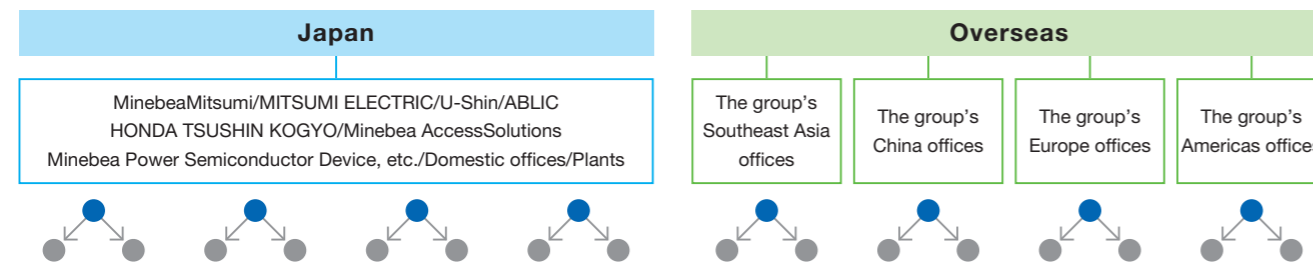
Basic approach

Because our response to risk could profoundly affect the MinebeaMitsumi group's business fundamentals, we believe that risk management is vital to the management of the company. We are prepared for a variety of anticipated risks based on the MinebeaMitsumi Group Basic Regulations for Risk Management, which stipulate our risk management system, preventive measures, and responses in the event of an emergency.

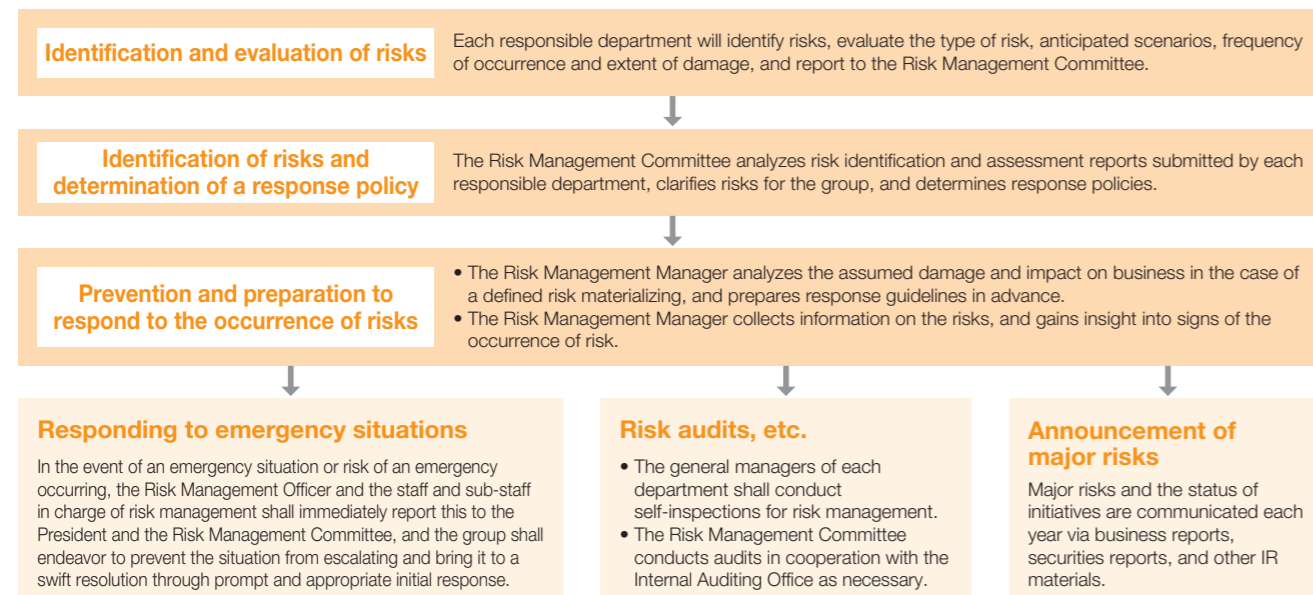
Risk management system

The Representative Director, Chairman CEO of the MinebeaMitsumi group, is ultimately responsible for risk management. The Risk Management Committee reports directly to the President, and makes important decisions on risk management in consultation with the President. As a precautionary measure, MinebeaMitsumi assesses and classifies tangible risks in advance, and remains vigilant against such risks. In the unlikely event that an incident occurs, we will set up an emergency response headquarters or an on-site response headquarters in accordance with the emergency response classification set out in the regulations, and respond to the situation promptly and appropriately. MinebeaMitsumi has established a system under which, depending on the nature of the risk, a supervisory division can be appointed to handle a situation and to draft and implement risk prevention measures.

● Risk management system diagram



● Method of identification of and response to risks



Risk management example ① BCP and disaster risk mitigation initiatives

As our business expands, the number of bases within the group continues to grow worldwide. Consequently, the risk of encountering unforeseen events, such as natural disasters and geopolitical issues in various regions, is increasing year by year. In the event of a large-scale disaster, infectious disease, terrorist attack, or other emergency, the group will prioritize ensuring the safety of its employees and their families. In addition, as a parts manufacturer with world leading market share, we believe that it is our social responsibility to continue to supply our customers and minimize the impact to our and their business. To this end, we have formulated business continuity plans (BCPs) and are conducting various disaster prevention and mitigation activities at our major sites both in Japan and overseas.

First, regarding BCP, in Thailand, which has the MinebeaMitsumi group's core plants, we acquired certification to the international standard ISO 22301 for our Business Continuity Management System (BCMS) at the Bang Pa-in Plant, Lop Buri Plant, Ayutthaya Plant, Rojana Plant, Navanakorn Plant, and Ban Wa Plant in an effort to further enhance reliability and establish a competitive advantage. Additionally, for sites and offices newly added to the group through M&A, we verify their BCP status and share expertise, good practices, and best practices to raise the overall level of BCP across the entire group.

● BCMS ISO certification activities



Photographed in Thailand at the time of initial ISO certification

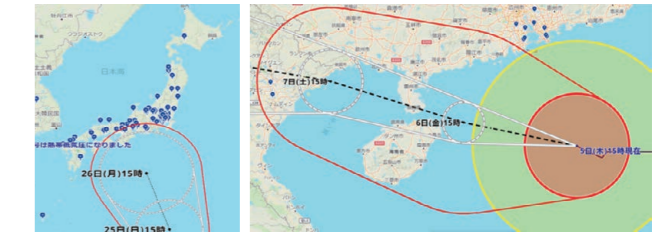
Regarding disaster prevention and mitigation, we have introduced a base risk management system to facilitate early response and prevention of damage. This system enables us to globally monitor weather conditions and socio-political situations in areas where our bases are located, allowing for prompt status checks and support to each site as needed.

Risk management example ② Security and trade management

Against the backdrop of the increasingly complex international situation and military tensions, economic sanctions and export control regulations are being strengthened by each country. In these circumstances, the group, which has a global production system, will need to engage in strategic business development, and remain focused on the economic and political situation in each country. This will allow us to fulfill our social responsibilities as a company, and maintain an international competitive advantage.

As a global group, we implement thorough security trade control in accordance with the laws and regulations of each country at each of our bases. In addition to legally mandated export control education, we have established an internal certification system called the "Security Trade Control Master Certification System" to

● Base risk management system screen



©Mapbox ©OpenStreetMap

At each site, identifying risks that could impact business activities and implementing countermeasures are treated as key issues, and continuous improvement is pursued on a daily basis. Specifically, we are working to maintain and strengthen stable production systems through various means and measures, including the planned implementation of disaster countermeasures based on analysis of surrounding environments and weather, repair and improvement work based on risk surveys by external experts, and regular training by teams responsible for disaster prevention and mitigation.

● Example of a disaster prevention and mitigation structure for greater resilience (Thailand)



Flood barrier installation training at plants In-house fire trucks/fire brigades at plants

Furthermore, in addition to the increase in the number of sites due to M&A, factors such as aging buildings and equipment and shared use of facilities by multiple businesses are expected to increase and complicate fire risks. As such, we have begun establishing and operating a unified fire prevention management system, particularly focused on large-scale plants overseas. By incorporating external expert knowledge, we will strengthen and maintain company-wide fire prevention activities, aiming to prevent disasters before they occur, achieve continuous improvement, and enhance resilience.

further strengthen our security trade control system.

Moreover, to centrally manage risks related to economic security for the entire group, we have established the "Group Company Policy on Economic Security (Export Control)" and the "Economic Security Risk Management Manual (Export Control)." In accordance with this policy, we obtain written documents confirming the product applications from each partner, and have established a "Transaction Appropriateness Subcommittee" under the Risk Management Committee to establish a system for appropriately and promptly determining the appropriateness of transactions, taking into account the risks associated with transactions of concern in relation to economic security.

Compliance

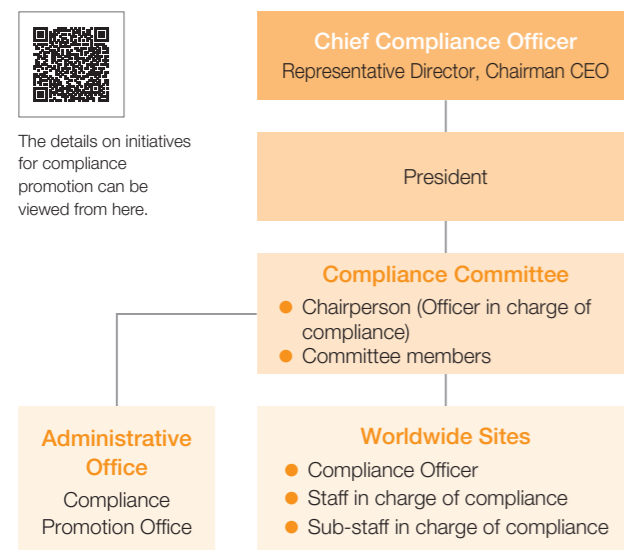
Basic approach

To continue to act appropriately as a corporate citizen, the group has established the *MinebeaMitsumi Group Code of Conduct* and *MinebeaMitsumi Group Officer and Employee Compliance Guidelines*, and on the basis of these policies, we strive to achieve fair, appropriate, and highly transparent management.

Compliance promotion system

The Representative Director, Chairman CEO of the MinebeaMitsumi group has ultimate responsibility for compliance. The Compliance Committee, which reports directly to the President, meets on a regular and timely basis to ensure implementation of the Code of Conduct and make prompt decisions on emergency response measures in the event of significant violations of the code. The Compliance Promotion Office, the administrative body of the Compliance Committee, implemented various measures to promote compliance during the fiscal year ended March 2025. These included training programs by organizational level and compliance training for employees of all group companies in Japan, as well as the publication of a quarterly *Compliance Newsletter* on the internal portal. Additionally, we appoint a compliance officer at each of the group's bases, including those overseas, to strengthen management of the group overall.

Compliance framework



Internal reporting system

In order to prevent and detect compliance violations early, whistleblowing reporting systems have been set-up both internally and outside our Company. These can be used by any officer or employee (including fixed term contract employees and dispatched employees) to report any of their own or other officers or employees decisions or actions that could potentially violate laws, regulations, or internal rules, including the *MinebeaMitsumi Group Code of Conduct*, or that lack appropriate corporate ethics, or other related suspicions.

Reports can be filed either by name or anonymously. To ensure the independence of the whistleblowing system, all whistleblowing reports are received and monitored by Audit & Supervisory Board Members.

Internal rules, including the *MinebeaMitsumi Group Code of Conduct*, prohibit unfavorable treatment on the grounds of whistleblowing, and requires maintaining confidentiality and anonymity of information providers. If after a thorough investigation a whistleblowing report is found to be true, appropriate measures are taken. In Japan we have established and operate internal reporting rules based on the *Whistleblower Protection Act*.

We raise awareness of the reporting system and how to use the reporting hotline through our in-house web portal, and by distributing guidance cards. Furthermore, we strive to build trust in the system by regularly disclosing the number of reports and their response status through our internal communication media.

In the fiscal year ended March 2025, we received 45 whistleblower reports. The status of internal reporting is regularly reported to the Compliance Committee and the Board of Directors.

Number of whistleblower reports (including reports that did not result in actual incidents or violations)

	Harassment	Time & labor management	Information management	Accounting & bookkeeping	Corruption	Health and safety	Quality control	Others
FY3/2025	25	7	0	0	0	0	2	11
FY3/2024	32	6	2	1	1	1	0	14

Anti-corruption initiatives

In order to strengthen our anti-corruption efforts at a global level, the MinebeaMitsumi group has established the *MinebeaMitsumi Group Anti-Corruption Policy*, which applies to the entire group, as well as the Anti-Bribery Regulations, which prohibit bribery (including small payments such as facilitation payments) in all countries and regions in which we do business, and strives to prevent bribery by all directors and employees. The group has established and implemented the "Internal Standards and Procedures Relating to Entertainment and Gifts for Public Officials" for the Asia region, where business practices are particularly complicated. We give utmost attention to risk management to ensure that there is no involvement in corruption, and we do not engage in any entertainment or gift-giving perceived to carry risk. Furthermore, we have established the *CSR Procurement Guidelines*, and require our partners to prohibit bribery.

Furthermore, the General Affairs Division conducts regular monitoring of these initiatives, and the Internal Auditing Office carries out periodic audits, including from the perspective of anti-corruption. In fiscal 2024, one minor case was identified at a group subsidiary, and the necessary disciplinary action was taken. However, there were no fines, surcharges, or settlement payments related to corruption.

We will continue working to enhance training content, revise internal regulations, and devote efforts to preventing corruption.

The group does not make political donations.

Information security

Our approach to information security

In recent years, reports of damage caused by cyberattacks in the manufacturing industry have markedly increased, and the importance of information security has risen to unprecedented levels. **We have designated enhancing response capabilities to information security risks as one of the material issues (materiality) for fortifying our management framework, and we are working to reinforce countermeasures against network device vulnerabilities which can be exploited as entry points for cyberattacks and to shorten detection time in the event of an attack.**

Materiality [Pages 27 to 30](#)

Information security enhancement measures promoted by the Company

To date, we have established a system monitoring PCs and servers used internally 24 hours a day, 365 days a year, and continuously detects unusual behavior. In addition, to enhance our **cyber resilience**—our ability to quickly recover and continue operations even in the event of damage caused by an attack—we are implementing multilayered measures.

Below are the information security enhancement measures we are implementing to counter cyberattacks.

1 Prevention of attacks

- We continuously collect and analyze threat intelligence regarding the latest trends in cyberattacks and their countermeasures, in order to prepare not only for known risks but also for those not yet recognized.
- Based on collected threat intelligence, we continuously update our security measures to establish a preventive framework against attacks.

2 Detection and response measures to attacks

- Across all 129 production and research & development sites in 23 countries where the group operates, we have established a 24/7 security monitoring and response system. Monitoring system details are as follows:

- All PCs used by employees, file servers shared internally, business servers, and network control devices are constantly monitored for abnormal activity.
- If abnormal activity is detected, the device is immediately isolated from the network to eliminate threats. Reports are made to administrators and internal expert teams.
- Internal expert teams analyze based on logs of reported content and device behavior. If determined to be a cyberattack or unauthorized access, they investigate the scope and impact, work to prevent further damage, identify causes, and carry out restoration.

- Regular incident response drills are conducted to strengthen proficiency in monitoring and response processes. They also help improve coordination among relevant parties.

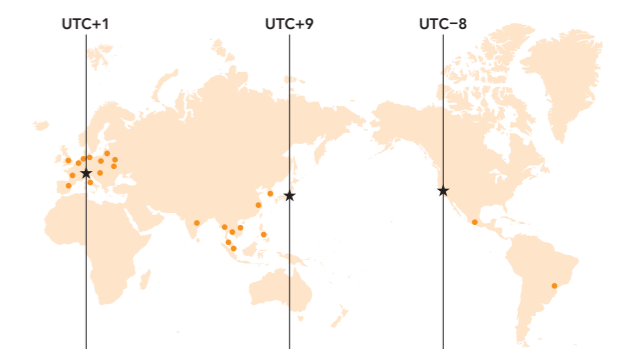
3 Employee awareness of security

- We recognize that in addition to prevention and detection/response, each employee's awareness plays a vital role in information security. We regularly provide all employees with information security training and phishing email drills to raise awareness and equip them with proper response skills.

Global security monitoring and crisis response system

Attack detection and defense, device vulnerability detection, network monitoring/management

24-hour monitoring at three sites in Japan, the U.S. West Coast, and Switzerland



Strengthening self-management capabilities via security dashboard

To enable employees of the group to confirm the safety of their working environments, we have developed and released an internal security dashboard which visualizes our information security status. By using the security dashboard, each site can keep track of the progress of their information security measures and related safety information in real time.

Handling of personal information

We have established internal rules for handling personal information, and we operate in a manner that ensures appropriate use within the scope of specified purposes. However, it was discovered that during the spring of 2025, there was unauthorized external access to our network, and we publicly disclosed the possibility that some personal information may have been leaked. We reported to the relevant authorities and provided apologies and explanations of the situation to individuals and corporations potentially affected.

We take this matter seriously and are reinforcing our recurrence prevention measures through continued cooperation with specialized security institutions. We will also continue to manage personal information appropriately and strictly in accordance with applicable laws and regulations.

As cyberattack threats continue to intensify daily, there is no final goal when it comes to information security measures. We will continue to monitor the latest threat trends and conduct regular assessments of our security status to ensure continuous improvement. MinebeaMitsumi will continue to work company-wide to ensure security so that we can earn the trust of our partners and customers. We will protect our customers' businesses from cyber threats and work together to achieve sustainable growth.

Track Record of 16 Years

		FY3/2010	FY3/2011	FY3/2012	FY3/2013	FY3/2014	FY3/2015	FY3/2016	FY3/2017 ¹	FY3/2018	FY3/2018	FY3/2019 ²	FY3/2020 ³	FY3/2021 ⁴	FY3/2022	FY3/2023 ^{5,6}	FY3/2024 ⁷	FY3/2025
Profit and Loss		JGAAP									IFRS							
Net sales	Millions of Yen	228,446	269,139	251,358	282,409	371,543	500,676	609,814	638,926	879,139	881,413	884,723	978,445	988,424	1,124,140	1,292,203	1,402,127	1,522,703
Operating income	Millions of Yen	12,059	22,163	8,599	10,169	32,199	60,101	51,438	49,015	79,162	68,902	72,033	58,647	51,166	92,136	97,530	73,536	94,482
Operating margin	%	5.3	8.2	3.4	3.6	8.7	12.0	8.4	7.7	9.0	7.8	8.1	6.0	5.2	8.2	7.5	5.2	6.2
Profit before income taxes	Millions of Yen	9,261	18,656	5,551	4,882	26,811	51,773	46,963	48,473	71,230	66,855	71,321	58,089	49,527	90,788	92,128	75,545	82,609
Profit before income taxes ratio	%	4.1	6.9	2.2	1.7	7.2	10.3	7.7	7.6	8.1	7.6	8.1	5.9	5.0	8.1	7.1	5.4	5.4
Profit for the year attributable to owners of the parent	Millions of Yen	6,662	12,465	5,922	1,804	20,878	39,887	36,386	41,146	59,382	50,326	60,142	45,975	38,759	68,935	73,152	54,035	59,457
Profit for the year attributable to owners of the parent ratio	%	2.9	4.6	2.4	0.6	5.6	8.0	6.0	6.4	6.8	5.7	6.8	4.7	3.9	6.1	5.7	3.9	3.9
Per Share																		
Earnings per share, basic (EPS)	Yen	17.20	32.61	15.63	4.83	55.94	106.73	97.26	107.33	141.14	119.61	143.90	111.11	94.95	170.08	178.23	133.05	147.58
Earnings per share, diluted	Yen	–	–	15.54	4.65	53.14	101.32	92.35	105.64	137.80	117.02	140.75	108.68	92.87	166.61	177.38	133.04	147.57
Dividend per share	Yen	7.00	7.00	7.00	7.00	8.00	12.00	20.00	14.00	26.00	26.00	28.00	28.00	36.00	36.00	40.00	40.00	45.00
Book-value per share (BPS)	Yen	279.87	282.03	288.74	351.65	422.62	604.83	616.43	759.15	872.66	849.15	962.83	965.64	1,109.38	1,326.15	1,540.53	1,741.25	1,851.29
Management Indicators																		
ROE (Return on equity)	%	6.3	11.6	5.5	1.5	14.4	20.8	15.9	14.9	17.3	14.8	15.9	11.6	9.2	13.9	12.5	8.1	8.2
ROA (Return on assets)	%	2.4	4.4	2.0	0.5	5.6	9.2	7.7	7.5	8.8	9.9	9.9	7.2	5.4	8.7	7.7	5.6	5.5
ROIC	%	3.7	6.4	2.6	2.1	7.9	11.8	10.9	10.4	13.1	10.7	12.4	8.8	6.6	10.0	9.0	5.3	6.3
Interest-bearing debt	Millions of Yen	123,399	133,212	142,543	170,411	148,498	138,461	137,109	164,010	157,414	156,471	162,042	221,712	268,621	270,711	354,331	362,383	463,597
Net Interest-bearing debt	Millions of Yen	96,892	103,622	114,213	136,229	109,883	93,134	97,515	70,885	52,520	51,505	21,673	75,175	84,368	86,931	201,671	208,564	241,449
Net D/E ratio	Times	0.9	0.9	1.0	1.0	0.7	0.4	0.4	0.2	0.1	0.1	0.1	0.2	0.2	0.2	0.3	0.3	0.3
Equity ratio	%	38.5	37.1	35.7	36.2	41.4	46.1	50.2	50.0	51.7	50.6	53.9	45.6	46.2	48.8	48.4	49.7	46.9
Cash flows from operating activities	Millions of Yen	30,408	24,439	20,233	22,990	49,173	59,864	43,582	83,125	96,606	92,201	100,722	86,486	93,763	78,417	44,093	101,759	133,672
Cash flows from investing activities	Millions of Yen	(12,733)	(28,631)	(29,018)	(37,813)	(24,957)	(35,326)	(44,642)	(46,800)	(59,453)	(54,853)	(54,190)	(43,540)	(70,581)	(63,605)	(106,275)	(76,299)	(125,772)
Cash flows from financing activities	Millions of Yen	(20,118)	7,984	4,761	17,409	(25,233)	(19,627)	(4,200)	(17,339)	(27,026)	(27,026)	(13,334)	(28,758)	9,257	(25,547)	37,875	(30,208)	63,996
Free cash flows	Millions of Yen	17,675	(4,192)	(8,785)	(14,823)	24,216	24,538	(1,060)	36,325	37,153	37,348	46,532	42,946	23,182	14,812	(62,182)	25,461	7,900
Investments and Other																		
Depreciation and amortization	Millions of Yen	21,140	20,805	19,588	20,800	23,740	28,775	34,787	28,164	31,596	30,491	36,398	46,245	48,628	45,231	53,022	58,359	66,206
Capital expenditures	Millions of Yen	11,081	27,335	27,306	43,687	20,679	37,557	43,878	31,847	54,171	50,789	54,199	50,144	45,522	73,504	147,040	83,570	94,777
R&D expenses	Millions of Yen	8,410	7,895	7,490	7,743	8,561	8,972	9,680	12,347	24,381	24,381	25,453	28,886	32,154	37,065	38,754	42,662	45,529
Ratio of R&D expenses to net sales	%	3.7	2.9	3.0	2.7	2.3	1.8	1.6	1.9	2.8	2.8	2.9	3.0	3.3	3.3	3.0	3.0	3.0
Non-Financial Data																		
Greenhouse gas emissions ⁸	Tons	423,099	508,081	505,012	484,288	510,766	543,254	518,013	522,812	756,589	756,589	744,731	817,182	855,302	923,775	861,586	868,140	789,768
Environmental accounting	Billions of Yen	3.0	4.0	3.9	4.1	4.9	5.2	6.2	5.7	5.7	5.7	4.8	5.8	5.5	7.4	7.4	9.5	9.1
Investment	Billions of Yen	0.1	0.6	0.5	0.7	0.8	0.8	1.4	0.9	1.3	1.3	1.1	1.3	1.4	2.7	2.5	3.6	1.5
Expenses	Billions of Yen	2.9	3.4	3.4	3.4	4.1	4.4	4.8	4.8	4.4	4.4	3.7	4.5	4.1	4.7	4.9	5.9	7.6
Use of water	Thousand m ³	2,301	4,032	3,992	3,986	4,089	4,630	4,525	4,883	7,694	7,694	7,542	8,141	8,744	9,684	8,616	8,955	10,855
Number of employees	Persons	49,091	53,827	51,406	53,327	54,768	63,967	62,480	78,957	78,351	78,351	77,957	82,617	83,011	81,659	87,752	83,893	83,256
Overseas employee ratio	%	–	–	–	93.6	93.8	94.5	94.2	92.3	92.1	92.1	91.9	91.1	89.9	89.4	88.0	87.4	86.5
Global female management ratio ^{9,10}	%	–	–	–	–	–	–	–	–	–	–	–	–	17.4	16.4	18.8	18.7	13.7
Ratio of persons other than Japanese nationals in head office management ^{9,11}	%	–	–	–	–	–	–	–	–	–	–	–	–	5.7	7.2	10.1	7.4	6.8

¹ MITSUMI ELECTRIC has been consolidated since January 27, 2017.

² IFRS has been applied since the fiscal year ended March 2019, and account names are aligned with IFRS.

³ U-Shin has been consolidated since April 10, 2019.

⁴ Consolidated ABLIC as of April 30, 2020.

⁵ HONDA TSUSHIN KOGYO has been consolidated since September 16, 2022; Minebea Connect (formerly SUMIKO TEC) since November 1, 2022; and Minebea AccessSolutions (formerly Honda Lock) since January 27, 2023.

⁶ For the fiscal year ended March 2024, the provisional accounting treatment related to business combinations has been finalized. The consolidated financial statements for the fiscal year ended March 2023 reflect the finalized provisional accounting treatment.

⁷ Minebea Power Semiconductor Device (formerly Hitachi Power Semiconductor Device) has been consolidated since May 2, 2024.

⁸ Retroactively effective from the fiscal year ended March 2020, the calculation method for Scope 2 emissions was changed from location-based to market-based.

⁹ Data has been aggregated starting from the fiscal year ended March 2021.

¹⁰ Data for the fiscal years ended March 2021 through March 2024 is as of the end of March each year; data for the fiscal year ended March 2025 is as of the end of June.

¹¹ Data as of the end of June each year is shown.

Consolidated Statements of Financial Position

As of March 31, 2025 and 2024

(Unit: Millions of yen)

Assets	2024	2025
Current Assets		
Cash and cash equivalents	146,664	214,256
Trade and other receivables	308,420	293,315
Inventories	294,921	350,869
Other financial assets	9,706	11,383
Other current assets	32,595	34,321
Total current assets	792,306	904,144
Non-Current Assets		
Property, plant and equipment	497,870	529,008
Goodwill	47,722	60,516
Intangible assets	19,042	27,074
Other financial assets	34,116	37,481
Deferred tax assets	17,952	18,217
Other non-current assets	7,114	8,374
Total non-current assets	623,816	680,670
Total Assets	1,416,122	1,584,814

(Unit: Millions of yen)

Liabilities	2024	2025
Current Liabilities		
Trade and other payables	196,542	213,646
Bonds and borrowings	147,238	175,084
Other financial liabilities	12,840	11,077
Income taxes payable	7,981	7,712
Provisions	3,959	2,315
Other current liabilities	65,324	67,398
Total current liabilities	433,884	477,232
Non-Current Liabilities		
Bonds and borrowings	215,145	288,513
Other financial liabilities	16,391	24,065
Net defined benefit liabilities	24,784	27,546
Provisions	850	807
Deferred tax liabilities	3,310	4,926
Other non-current liabilities	6,034	7,100
Total non-current liabilities	266,514	352,957
Total liabilities	700,398	830,189
Equity		
Common stock	68,259	68,259
Capital surplus	141,135	141,401
Treasury shares	(51,860)	(59,931)
Retained earnings	415,318	457,053
Other components of equity	131,287	136,670
Total equity attributable to owners of the parent	704,139	743,452
Non-controlling interests	11,585	11,173
Total Equity	715,724	754,625
Total Liabilities and Equity	1,416,122	1,584,814

Consolidated Statement of Income

For the fiscal years ended March 31, 2025 and 2024

(Unit: Millions of yen)

	2024	2025
Net Sales	1,402,127	1,522,703
Cost of Sales	1,170,774	1,252,301
Gross Profit	231,353	270,402
Selling, general and administrative expenses	162,377	178,839
Other income	6,371	6,381
Other expenses	1,811	3,462
Operating Profit	73,536	94,482
Finance income	6,471	6,931
Finance expenses	4,462	18,804
Profit Before Income Taxes	75,545	82,609
Income taxes	20,299	22,775
Profit for the Year	55,246	59,834
Profit for the Year Attributable To		
Owners of the company	54,035	59,457
Non-controlling interests	1,211	377
Profit for the Year	55,246	59,834
Earnings Per Share (EPS)		
Basic (Yen)	133.05	147.58
Diluted (Yen)	133.04	147.57

Consolidated Statement of Cash Flows

For the fiscal years ended March 31, 2025 and 2024

(Unit: Millions of yen)

	2024	2025
Cash Flows from Operating Activities:		
Profit before income taxes	75,545	82,609
Depreciation and amortization	58,359	66,206
Impairment loss	–	621
Gain on bargain purchase	(160)	–
Interest income and dividends income	(3,037)	(3,630)
Interest expenses	4,295	5,526
Net loss (gain) on sale and disposal of property, plant and equipment	(2,990)	(1,572)
Decrease (increase) in trade and other receivables	(5,389)	32,146
Decrease (increase) in inventories	(7,853)	(37,343)
Increase (decrease) in trade and other payables	13,528	14,914
Other	(9,077)	(1,834)
Subtotal	123,221	157,643
Interest received	2,741	3,286
Dividends received	318	366
Interest paid	(4,418)	(5,512)
Income taxes paid	(20,103)	(22,111)
Net cash flows provided by operating activities	101,759	133,672
Cash Flows from Investing Activities:		
Net decrease (increase) in time deposits	1,382	(1,274)
Purchase of property, plant and equipment	(77,578)	(82,481)
Proceeds from sale of property, plant and equipment	7,926	5,086
Purchase of intangible assets	(2,058)	(6,068)
Purchase of securities	(12,718)	(2,743)
Proceeds from sale and redemption of securities	2,473	2,369
Proceeds from sale of investments in subsidiaries resulting in change in scope of consolidation	–	139
Proceeds from purchase of investments in subsidiaries resulting in change in scope of consolidation	2,956	101
Purchase of investments in subsidiaries resulting in change in scope of consolidation	(1,688)	(38,025)
Payments for acquisition of businesses	–	(3,122)
Proceeds from government grants	2,517	114
Other	489	132
Net cash flows used in investing activities	(76,299)	(125,772)
Cash Flows from Financing Activities:		
Net increase (decrease) in short-term borrowings	(37,189)	23,295
Proceeds from long-term borrowings	51,500	80,500
Repayments of long-term borrowings	(11,071)	(7,384)
Repayments of bonds	(26)	–
Proceeds from disposal of treasury shares	0	853
Purchase of treasury shares	(9,676)	(8,658)
Dividends paid	(16,293)	(16,143)
Dividends paid to non-controlling interests	(362)	(571)
Repayments of lease liabilities	(7,091)	(7,896)
Net cash flows provided by (used in) financing activities	(30,208)	63,996
Effect of exchange rate changes on cash and cash equivalents	6,741	(4,304)
Net increase (decrease) in cash and cash equivalents	1,993	67,592
Cash and cash equivalents at beginning of year	144,671	146,664
Cash and cash equivalents at end of year	146,664	214,256

Corporate Data

Corporate information (As of March 31, 2025)

MinebeaMitsumi Tokyo X Tech Garden

1-9-3, Higashi-shimbashi, Minato-ku, Tokyo, 105-0021, Japan
 Tel: 81-3-6758-6711
 Fax: 81-3-4511-3943
<https://www.minebeamitsumi.com/english/>

Registered head office

4106-73, Oaza Miyota, Miyota-machi, Kitasaku-gun, Nagano 389-0293, Japan
 Tel: 81-267-32-2200
 Fax: 81-267-31-1350

Established

July 16, 1951

Independent Auditors

KPMG AZSA LLC

Overview of shares (As of March 31, 2025)

Common stock

Authorized: 1,000,000,000 shares
 Issued: 427,080,606 shares
 Capital: ¥68,259 million
 Shares per unit: 100

Common stock listings

Prime Market of the Tokyo Stock Exchange
 Security Code: 6479

Agent to manage shareholders' registry

Sumitomo Mitsui Trust Bank, Limited
 Tel: 0120-782-031 (toll-free, available only in Japan)
 URL: <https://www.smtb.jp/personal/procedure/agency>

Overview of shareholders

Classification by ownership of shares

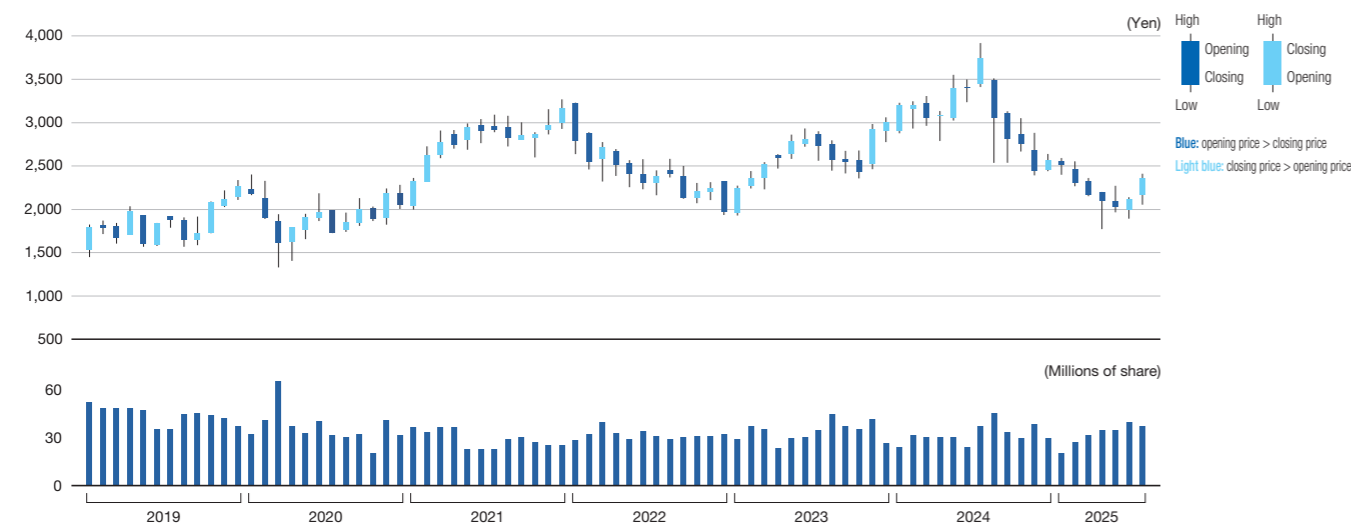
	Number of shareholders	Percentage of shares outstanding (%)	Number of shares held (Hundreds of shares)	Percentage of shares outstanding (%)
Japanese financial institutions	110	0.3	1,774,327	41.5
Overseas institutions	736	2.2	1,615,123	37.8
Other Japanese corporations	311	0.9	311,726	7.3
Individuals and others	24,349	74.0	565,435	13.2
Subtotal	25,506	77.5	4,266,611	99.9
Others	7,407	22.5	4,195	0.1
Total	32,913	100.0	4,270,806	100.0

Top ten major shareholders

Name of Shareholders	Number of shares (Thousands of shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Trust account)	67,095	16.69
Custody Bank of Japan, Ltd. (Trust account)	30,248	7.52
Takahashi Industrial and Economic Research Foundation	15,447	3.84
Sumitomo Mitsui Trust Bank, Limited	15,413	3.83
BNYM AS AGT/CLTS NON TREATY JASDEC	14,753	3.67
STATE STREET BANK AND TRUST COMPANY 505001	10,358	2.57
Sumitomo Mitsui Banking Corporation	10,223	2.54
MUFG Bank, Ltd.	10,181	2.53
KI Business Partners Co., Ltd.	10,100	2.51
Minebea Employee Stock Holding Partnership	6,959	1.73

Notes: 1. The Company holds 25,137,843 shares of treasury stock, and is excluded from the major shareholders list above.
 2. Shareholding ratio is calculated exclusive of treasury stock.

Stock prices on the Tokyo Stock Exchange



(Year)	2019	2020	2021	2022	2023	2024	2025*
Yearly high (Yen)	2,350	2,418	3,380	3,340	2,956	3,799	2,589
Yearly low (Yen)	1,430	1,304	2,000	1,934	1,928	2,395	1,775

* Data from January to July

Status of dialogue with shareholders

Items	Initiatives
Main respondents in dialogue with shareholders	Representative Director, Chairman CEO, Director, President COO & CFO, senior management, and the Corporate Communications/Investor Relations Office (dedicated office for dialogue with shareholders), and undertakes this task in cooperation with related departments.
Shareholders with whom dialogue was conducted	Domestic and foreign analysts and institutional investors
Main themes of dialogue and shareholder items of interest	Medium- to long-term management strategies, growth strategies, financial strategies, strategies by business, ESG initiatives, etc.
Status of feedback of shareholder opinions and concerns to management and Directors	Shareholder opinions, etc. obtained through dialogue activities are fed back to management and related divisions as necessary through reports at Board of Directors meetings and the distribution of reports, etc., in order to share and utilize the information.
Items incorporated based on feedback	Enhancing disclosure of financial and non-financial information (e.g., segment name changes, etc.)
Issues under consideration based on feedback	Enhancement of KPIs for non-financial data, etc.

Fiscal year ending March 2025	Number of events
Financial results briefing	4
Individual meetings	366
Conference at securities company	73
Engagement with institutional investors	17
Overseas IR roadshows	30
Total	490

Status of MinebeaMitsumi as a constituent of certain indexes (As of August 2025)

We have been selected for inclusion in all the global stock indices for ESG that apply to Japanese companies used by the Government Pension Investment Fund (GPIF)

- FTSE Blossom Japan Index
- FTSE Blossom Japan Sector Relative Index
- Morningstar Japan ex-REIT Gender Diversity Tilt Index
- MSCI Nihonkabu ESG Select Leaders Index
- MSCI Japan Empowering Women Index (WIN)
- S&P/JPX Carbon Efficient Index

Other Major External Evaluation

- We won Grand Prize in 2024 Daiwa Internet IR Award
- We won Best Website (Overall Ranking) in the Nikko IR 2024 Website Enhancement Ranking
- We won Excellence Website (Industry Category) in the Nikko IR 2024 Website Enhancement Ranking
- We won Silver Prize in Gomez IR Site Ranking 2024

Summary of information available on the MinebeaMitsumi group website

On the MinebeaMitsumi group website we make available on an ongoing basis more detailed information and reports on the most recent activity that could not be included in these printed materials.

A variety of other corporate information is also available, which we recommend you view at your leisure.

- Corporate information website — <https://www.minebeamitsumi.com/english/>
- Information for investors — <https://www.minebeamitsumi.com/english/corp/investors/>
- Sustainability information — <https://www.minebeamitsumi.com/english/csr/>
- Corporate governance information — <https://www.minebeamitsumi.com/english/corp/company/aboutus/governance/>

Disclaimer regarding future projections

In this report, all statements that are not historical facts are future projections made based on certain assumptions and our management's judgment drawn from currently available information. Accordingly, when evaluating our performance or value as a going concern, these projections should not be relied on entirely.

Please note that actual performance may vary significantly from any particular projection, owing to various factors, including: (i) changes in economic indicators surrounding us, or in demand trends; (ii) fluctuation of foreign exchange rates or interest rates; and (iii) our ability to continue R&D, manufacturing, and marketing in a timely manner in the electronics business sector, where technological innovations are rapid and new products are launched continuously. Please note, however, this is not a complete list of the factors affecting actual performance.

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Note: "Electro Mechanics Solutions" is a registered trademark in Japan of MinebeaMitsumi Inc. Its registration No. is 5322479.

"OCDESS" is a registered trademark in Japan of MinebeaMitsumi Inc. Its registration No. is 6538154.

"Bed Sensor System" is a registered trademark in Japan of MinebeaMitsumi Inc. Its registration No. is 6152256.

"MINEGE" is a registered trademark in Japan of MinebeaMitsumi Inc. Its registration No. is 6069512.