MinebeaMitsumi

Passion to Create Value through Difference

Integrated Report 2026

MinebeaMitsumi Group
Integrated Report



Becoming an Indispensable Company by Driving the World Forward

The world MinebeaMitsumi aims to realize

In the world ahead, where cutting-edge technologies such as AI and robotics are poised to transform society, the importance of Electro Mechanics Solutions™ (EMS), which integrate mechanical, electronic, and software technologies, is greater than ever.
To become an indispensable company by driving the world forward, MinebeaMitsumi is shifting its focus from pursuing scale to enhancing corporate value, with stronger profitability as the starting point, and will drive transformation for sustainable growth.

Core competence

Manufacturing capabilities = Reliability enabled by ultra-precision machining technology x unrivaled supply capacity

Through vertically integrated manufacturing, we combine ultra-precision machining technology with nano- and micron-level accuracy and mass production on the scale of hundreds of millions of units. Our accumulated expertise in analog technologies has become a strength that is difficult to replicate.

CEO's Message Pages 7 to 12

Means to realize our vision 1

Corporate slogan

Passion to Create Value through Difference

MinebeaMitsumi
Passion to Create Value through Difference

CEO's Message Pages 7 to 12

Means to realize our vision 2

Electro Mechanics Solutions™ (EMS)

CEO's Message Pages 7 to 12

Means to realize our vision 3

Core products: "Eight Spears" | Bearings | Analog semiconductors | Motors | Access products | Sensors | Connectors/ switches | Power supply components | Wireless/ communications/ software

Apply the manufacturing capabilities cultivated through bearings across other businesses. Diversifying our earnings pillars by securing leading positions in niche markets.

CEO's Message Pages 7 to 12

Growth strategy

1. Organic growth 2. M&A 3. Products that address social issues + **Integration (synergies / higher added value)**

Capture opportunities in the "Five Growth Areas +1"—AI servers, humanoid robots, commercial drones, fully autonomous driving (LiDAR), new mobility, plus aerospace—and strengthen profitability.

Create new value through synergies by combining all of the MinebeaMitsumi group's resources, including its products, technologies, and people.

Growth strategy Page 20

Foundational strategy

Materiality

- Development and dissemination of innovative products, technologies, and business models
- Creating a workplace where employees can fully and energetically utilize their skills, knowledge, and experience
- Strengthening the management framework
- Contributing to solutions to global environmental issues

Materiality Pages 26 to 28

Drivers of value creation

R&D → Manufacturing → Sales

Talent strategy

AI & DX

ESG (environmental, social and governance)

Across the entire value chain, centered on R&D, manufacturing, and sales, we are driving transformation to enhance corporate value, with improved profitability at its core. We are also strengthening the management foundations that support the entire Company, including our human capital strategy, AI & DX, and ESG initiatives.

R&D Strategy Pages 43 to 44
Manufacturing Strategy Pages 45 to 46
Sales Strategy Pages 47 to 48
Talent Strategy Pages 49 to 58
AI & DX Strategy Pages 63 to 64
ESG (environmental, social and governance) Pages 65 to 92

In the New World Opened Up by the Five Growth Areas +1 Reliability and Supply Capability Enabled by Ultra-precision Machining Technology Demonstrate Their True Value

Edge devices that enable advanced AI and digital technologies to operate in the real world are proliferating at an accelerating pace

As the Five Growth Areas +1, which will underpin next-generation society, continue to advance, demand for edge devices that enable advanced AI and digital technologies to function in the real world will continue to grow. Our core products, the Eight Spears, play an essential role in these edge devices. Through Electro Mechanics Solutions™ (EMS)—our product portfolio that integrates mechanical and electronic technologies—we aim to generate a conglomerate premium and achieve sustainable growth that transcends economic cycles.

• As technology advances, the devices society needs are shifting toward EMS •

Mechanics	Electronics	Electro Mechanics Solutions™
The age of mechanics	The age of electronics	The age of integrated mechanics and electronics

Market transformation


Automobiles


Copiers


Record players


Video cassette recorders


Tape recorders


PCs/laptop PCs


Smartphones
Tablets

Five Growth Areas +1


AI servers


Humanoid robots


Commercial drones


Fully autonomous driving (LiDAR)


New mobility

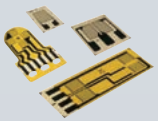

+1
Aerospace

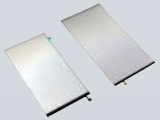
Product portfolio transformation


Bearings


Tape guides


Motors

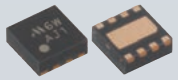
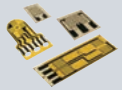

Sensors


LED backlights


Speakers (exited)


Keyboards (exited)

Core products: Eight Spears

 Bearings	 Analog semiconductors	 Motors	 Access products
 Sensors	 Connectors/switches	 Power supply components	 Wireless/communications/software

MinebeaMitsumi Group's 75-Year History

Growing into a global "Integration" precision components manufacturer by leveraging strengths in "ultra-precision machining" and "mass production"

Core competence — **Manufacturing capabilities** = **Reliability** generated by ultra-precision machining technology cultivated through bearings × Overwhelming **supply capacity** through mass production

Achieving both nano- and micron-level ultra-precision machining technology and mass production on the scale of hundreds of millions of units through **vertically integrated production and global operations**

1951-1970 Founding period

Founded in 1951 as Japan's first manufacturer specializing in miniature ball bearings. Experienced rapid growth based on ultra-precision machining technology and vertically integrated production. In the late 1960s, began expanding business into motors and aircraft components.

1971-1990 Business diversification and global expansion

Expanded into measuring instruments, resolvers, etc. in the 1970s. In the 1980s, engaged in aggressive diversification and M&As, entering areas such as PC keyboards, kimono, consumer credit, cosmetics, orchid cultivation, and swine farming, and commenced mass production in the U.S., Singapore, and Thailand.

1991-2008 Return to manufacturing: refining ultra-precision and vertically integrated production

Returned to manufacturing in the 1990s and commenced mass production in China. In the 2000s, launched lighting devices and fluid dynamic bearing HDD spindle motors. Began production of high-precision components for HDDs in earnest, further refining ultra-precision machining technology and vertically integrated production.

PT Precision Technologies

1951–



Miniature ball bearings 1951–



Rod-end / spherical bearings 1968–



Tape guides 1970–

Fasteners (Tokyo Screw) 1975–





Small-sized ball bearings 1980–

Medium-sized ball bearings and roller bearings for aircraft (NHBB) 1985–





Pivot assemblies 1985–



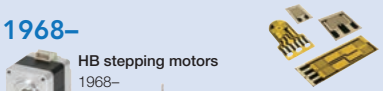
Precision aerospace components 1993–



Specialty bearings (for automotive) 2008–

MLS Motor, Lighting & Sensing

1968–



Strain gages 1974–

Load cells (Shinko Tsushin) 1974–



HB stepping motors 1968–

Synchro motors 1968–

AC fan motors 1975–

Resolvers (Shin Chuo Kogyo) 1975–

Speakers 1978–2013 (Hokuto Onkyo; withdrawn)

PC keyboards 1982–2013 (Withdrawn)

PM stepping motors 1981– (In-house; FDK)

DC fan motors 1983–



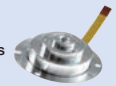
HDD spindle motors 1989–

Brushless motors 1997–

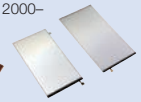


Backlight inverters 1993–

Fluid dynamic bearing motors 2000–



Lighting devices 2000–





Brush DC motors (Panasonic) 2004–

SE Semiconductor & Electronics

History leading to integration

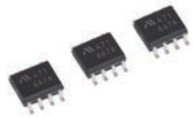
Established in 1954, MITSUMI ELECTRIC grew by earning the trust of major electrical equipment manufacturers through its strong technological development capabilities. The company experienced rapid growth with "polyvaricons," which contributed to the miniaturization of radios, and ultra-miniature coils, with its precision processing technology being inherited by connectors. High-frequency technology cultivated through "tuners" fused with software technology for PC and gaming peripherals, evolving into communication modules and power supplies. In addition, winding technology for "magnetic heads" was passed down to optical pickups and ultimately to the current camera actuators (OIS). The company entered the "semiconductor" business in the 1960s and acquired the Chitose Plant of Hitachi Hokkai Semiconductor in 2004. Even after the business integration, the company has continued to grow through M&As.



Polyvaricons 1955–
Ultra-miniature coils 1957–
Micromotors 1961–
Connectors 1993–



Tuners 1952–
Modulators 1978–
Power supplies 1981–
Automotive antennas 1994–
Communication modules 1998–



Semiconductors 1967–
Battery protection boards 1995–

Magnetic heads 1969–
Floppy disk drives 1983–
Tape streamer drives and optical pickups 1997–
Camera modules 2004–



AS Access Solutions

History leading to integration

Established in 1926, U-Shin shifted from importing automotive parts to manufacturing them, refining its technologies primarily for access products such as steering wheel grips, key sets, door locks, and latches. The company also entered the fields of industrial equipment for trucks, tractors, etc., and housing equipment. In 2013, it acquired the Access Mechanisms business of Valeo of France to advance global expansion. Honda Lock established in 1962, also grew primarily through access products such as door locks, door mirrors, and switches for two-wheelers and four-wheelers. In addition to aggressively expanding its bases overseas, the company developed advanced technologies such as the world's first smart card key for two-wheelers. With the development of the automotive industry, both companies earned trust as Tier 1 suppliers to global automakers and grew, evolving into the current AS business.



Key sets and door locks (latches) 1958–
Steering locks for four-wheelers 1971–



Switch locks for two-wheelers 1962–



Industrial equipment (heater controls, switches, etc.) 1976–



Outside door handles 1978–



ABS solenoids and wheel sensors 1981–



Door mirrors for four-wheelers 1987–



Housing equipment (house keys, etc.) 1994–
Smart card keys for two-wheelers 2004–

Electro Mechanics Solutions™ (EMS) highly fusing mechanical, electronic, and software technologies

Evolving into Conglomerate Premium through improving profitability **by promoting the development of high-value-added products through Integration**

2009 → 2017 → 2019 → 2026

2017
To an "Integration" precision components manufacturer

Since Chairman Kainuma took office as President in 2009, the company has advocated Electro Mechanics Solutions (EMS) combining mechanical and electronic parts, executing 29 M&A deals. In 2017, the company executed a business integration with MITSUMI ELECTRIC and changed its company name to "MinebeaMitsumi." Today, we have evolved into an Integration precision components manufacturer with a unique business portfolio ranging from ball bearings to motors, sensors, access products, and semiconductors. By transforming from the pursuit of scale to management focused on profitability, we aim to further enhance corporate value.

Major M&As

2009 ● myonic
● Moatech
2010 ● Panasonic Corporation Information motor business
2013 ● CEROBEAR
2015 ● Paradox
2017 ● MITSUMI ELECTRIC
● C&A Tool Engineering
● Mach Aero
2019 ● U-Shin
2020 ● ABLIC
2021 ● OMRON's 8-inch analog semiconductor factory (Fab) and MEMS business
2022 ● HONDA TSUSHIN KOGYO and SUMIKO TEC (now Minebea Connect)
2023 ● Honda Lock (now Minebea AccessSolutions)
● RO-RA
2024 ● Hitachi Power Semiconductor Device (now Minebea Power Semiconductor Device)
● Socionext's medical-related business
2025 ● TSUBAKI NAKASHIMA
Ball screw and ball way business (now Minebea Linear Motion)

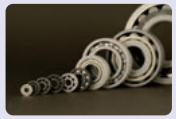
PT

Specialty bearings (for dental, medical, aerospace, and industrial equipment) (myonic) 2009–



The world's smallest ball bearing with an outer diameter of 1.5 mm 2009–

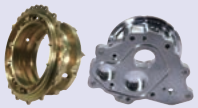




Ceramic bearings (CEROBEAR) 2013–

Medical implants, surgical instruments, and aircraft engine components (C&A) 2017–





High-precision machined components for aircraft (Mach Aero) 2017–

Swaged tube assemblies (RO-RA) 2023–





Ball screws and ball ways (TSUBAKI NAKASHIMA's ball screw and ball way business) 2025–

Cartridge bearings for LiDAR 2025–



MLS

Micro actuators (FDK) 2009–

Stepping motors (Moatech) 2009–

Active grill shutter actuators (AGA) 2012–





Smart LED lighting: SALIOT 2015–

Smart city solutions (Paradox) 2015–

Resonant devices 2017–





MINEGE (thin-film copper sensor) 2017–



Bed Sensor System 2017–

Smart lock: SADIOT LOCK 2020–
* 2025 Transferred from SE





Battery protection modules 2017–
* 2015- Entered the market for servers
* Transferred from SE in 2025



Pillar-to-pillar display backlights 2025–

SE

2017–



Analog semiconductors / MEMS



Power supplies
Wireless, communication, and software
Mechanical components for gaming



Connectors



Switches and coils

Camera actuators





Batteryless water leakage sensor (ABLIC) 2020–
* Released in 2019

Intermediate optical connectors (HONDA TSUSHIN KOGYO) 2022–





Waterproof connectors (SUMIKO TEC) 2022–

Semiconductors for handheld ultrasound diagnostic equipment (Socionext medical-related business) 2024–



Power semiconductors / High-voltage IGBT modules (Hitachi Power Semiconductor Device) 2024–



AS

2019–



Door handles



Power closure systems



Heater controls



Latches



Electric steering locks



Automotive antennas / Media hub units 2017– * Transferred from SE in 2021

Door mirrors (Honda Lock) 2023–



Examples of Integration Products

Accelerating the creation of high-value-added products by leveraging our diversified business portfolio

Fan motors for AI server power supplies



PT Bearings × MLS Motors × SE Driver ICs

BMW winglets*



MLS Motors Strain gages × SE Semiconductors × AS Door handles

* Wing handles for BMW

Integration Pages 23 to 24

* In principle, the years listed indicate when each company joined the group.

At a Glance

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

Business

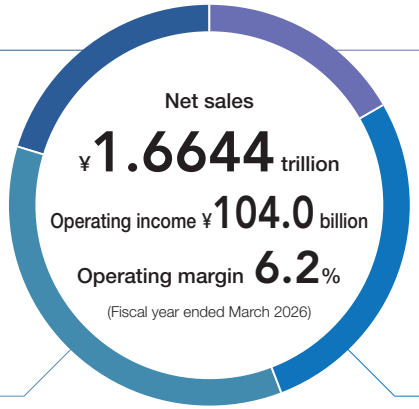
The Company set a new record high for net sales for the fiscal year ended March 2026, thanks to its diversified business portfolio.

Access Solutions

Net sales ¥332.2 billion
Share of total net sales 20.0%
Operating income ¥17.1 billion
Operating margin 5.1%

Precision Technologies

Net sales ¥281.2 billion
Share of total net sales 16.9%
Operating income ¥62.2 billion
Operating margin 22.1%



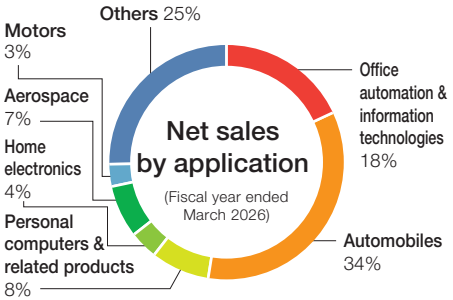
Semiconductor & Electronics

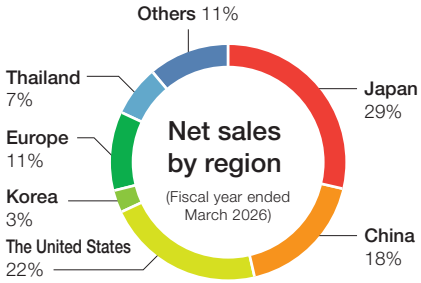
Net sales ¥590.3 billion
Share of total net sales 35.5%
Operating income ¥26.7 billion
Operating margin 4.5%

Motor, Lighting & Sensing

Net sales ¥456.5 billion
Share of total net sales 27.4%
Operating income ¥26.9 billion
Operating margin 5.9%

* Net sales of ¥4.2 billion for Other business is omitted here.
* Operating Income of -¥2.7 billion for other businesses and -¥26.3 billion for adjustments have been omitted.

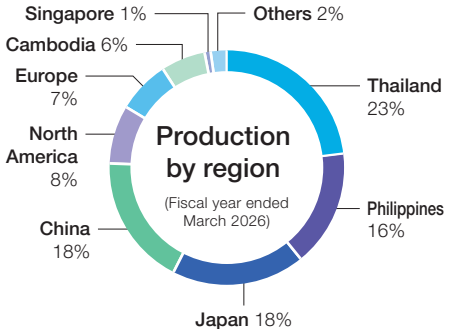




* Composition ratios are rounded to the closest whole number, so totals may not add up to exactly 100%.

Production

By building a global production framework, we mitigate risks related to currency fluctuations, natural disasters, and geopolitical risks.



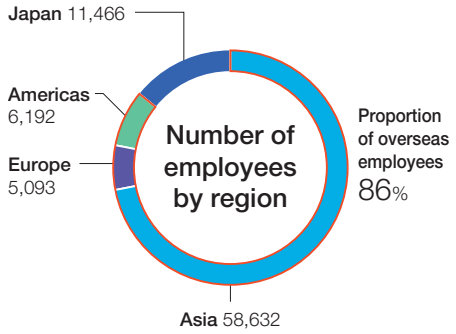
28 countries

134 production and R&D bases
(As of June 24, 2026)

103 sales offices

People

With overseas employees accounting for around 90% of our workforce, a diverse range of talent is thriving across our global locations.

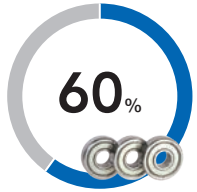


Number of group employees

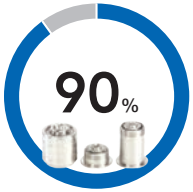
81,383

* The consolidated number of employees comprises full-time employees only and accordingly does not include part-time employees or temporary workers.
(As of March 31, 2026)

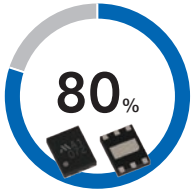
The world's No. 1 share



Miniature & small-sized ball bearings (Outer diameter of 22 mm or less)



Pivot assemblies for hard disk drive (HDD)



1-cell Lithium-ion Battery Protection IC

The world's smallest



Miniature ball bearings



The world's smallest class stepping motors

The world's thinnest



Light guide plates for LED backlights for LCDs

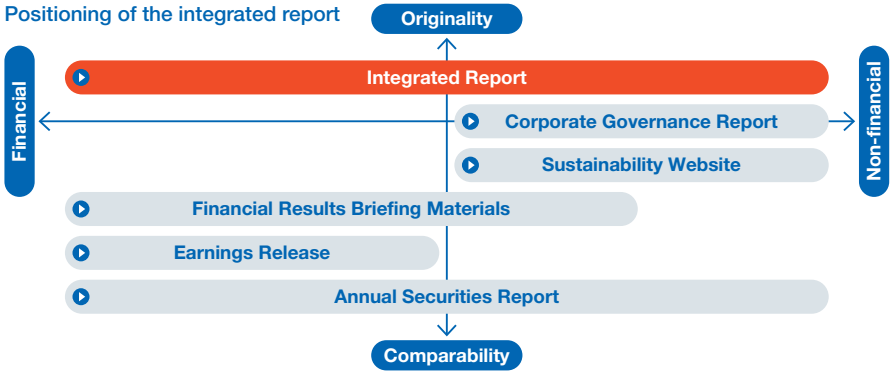
* According to the Company's research

Editorial Policy

MinebeaMitsumi is an Integration precision components manufacturer that handles a wide range of mechanical and electronic components, including semiconductors, motors, and sensors, centered on core technologies such as ultra-precision machining technology, as exemplified by miniature and small-sized ball bearings that enable smooth mechanical rotation and protection ICs for single-cell lithium-ion batteries. This Integrated Report is intended to deepen dialogue with stakeholders, including shareholders and investors. It is also used as a resource for employees to share and deepen their understanding of the Company's approach. 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 ended March 2026, under the theme "Becoming an indispensable company by driving the world forward," we introduce our strategies and initiatives for sustainable growth, including "transformation" in both strategy and execution as we shift our focus from pursuing scale to enhancing corporate value with stronger profitability at the core. Over the past 75 years, we have refined our manufacturing capabilities—reliability enabled by ultra-precision machining technology and unrivaled supply capability. Building on this strength, we have established a business portfolio that embodies Electro Mechanics Solutions™ (EMS), integrating mechanical, electronic, and software technologies. With these capabilities as our driving force, we will capture business opportunities in the Five Growth Areas +1, including AI servers and humanoid robots, and create new value through Difference that transcends conventional wisdom.

Positioning of the integrated report



For financial information and social contribution activities not fully covered in this report, please refer to our website.

Our website https://www.minebeamitsumi.com/english/ **Visit our website**

Scope of the report

MinebeaMitsumi and its group companies: 147 companies

Reporting period

Fiscal year ended March 2026 (April 1, 2025 – March 31, 2026)
Certain activities prior to this period and in the fiscal year ending March 2027 are also included.

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Ministry of Economy, Trade and Industry *Guidance for Collaborative Value Creation 2.0*
Japanese Standards Association *ISO 26000:2010*
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)

Environment Social Governance
Guidance for Collaborative Value Creation

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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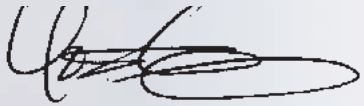
MESSAGE FROM CEO

Becoming an Indispensable Company by Driving the World Forward

Representative Director, Chairman CEO
Yoshihisa Kainuma



Technological Changes That Are Shaping the World

The coming era of Electro Mechanics Solutions™

In 2009, shortly after assuming the position of President, I defined a clear direction for the company's future during the financial results announcement. That vision is "Electro Mechanics Solutions™ (EMS)," which looks toward a world of "integrated electromechanics." **I believed that an era in which machinery, electronics, and software would be highly integrated was about to emerge.** With a strong determination **to become a company capable of responding head on to these technological changes,** we registered this term as a trademark. Now, 17 years later, I am convinced that the EMS era which we foresaw and have been preparing for has finally arrived.

Looking back at the history of industry, mechanics once played a central role in applications such as automobiles and VTRs, supporting our affluent lifestyles. Subsequently, semiconductors and electronic components evolved rapidly, ushering in the era of electronics. For example, in personal computers, HDDs have increasingly been replaced by SSDs, and the number of moving parts inside smartphones has decreased significantly, with various functions being replaced by electronic components.

However, as the term "physical AI" suggests, humanoid robots and similar devices cannot operate on electronic technology alone. They function only when advanced electronic control is integrated with mechanical technology that actually moves objects, sensors that monitor the surrounding environment, and software based on information stored on AI servers. In a world where it seemed as though everything had been replaced by electronics, the importance of mechanics has once again risen. **We have entered an era where EMS, a combination of mechanics and electronics, is literally moving the "world," and ultra-precision technology is once again demonstrating its true value.**

To implement EMS as a concrete business strategy, we have defined **"Eight Spears" as our core products.** These are defined as niche markets within larger markets with products that will not become obsolete due to technological innovation, products that leverage our strengths, such as ultra-precision technology and products that generate synergy through **"Integration*."**

Furthermore, we refer to the technological seeds that address needs such as AI, automation, electrification, energy conservation, and ultra-high-speed communications, which contribute to solving social challenges, as **the "Four Highs": High Voltage, High Current, High Frequency, and High Speed.** The Eight Spears are indispensable to these technologies. No other component manufacturer possesses a business portfolio that integrates mechanics and electronics spanning bearings, analog semiconductors, motors, access products, sensors, connectors/switches, power supply components, and wireless communications/software. We take pride in the fact that this is the source of new value that only we can create and that is indispensable to the world.

Eight Spears, Integration, and Four Highs Pages 2 and 20

* 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.

Five Growth Areas +1 to drive higher profitability

Markets where EMS can truly demonstrate its value and where future growth is anticipated are now emerging one after another. To turn **this unprecedented opportunity, in which multiple massive market waves are surging simultaneously rather than in a single market,** into assured growth, we have designated these markets as the **Five Growth Areas +1.** We have formed a global, company-wide cross-functional project team to accelerate development, manufacturing, and sales expansion. I also visited the San Jose area in the United States to see the latest developments in AI servers, humanoid robots, drones, and other fields firsthand. While there, I could feel firsthand **the strong desire among customers to secure a component manufacturer that has demonstrated high reliability and overwhelming supply capacity, and to grow together with such a partner to meet their needs.**

On the other hand, we understand that not all markets will take off at the same pace. While AI servers and new mobility in automotive applications are already making an expanded contribution to earnings, humanoid robots, commercial drones, and fully autonomous driving are still in the process of being put into practical use and mass production. We will seize business opportunities while carefully assessing the growth stage and return on investment for each market.

We are now **shifting from the pursuit of scale to management centered on profitability, with a focus on capital efficiency and cash generation capabilities.** We are strategically allocating management resources to our Five Growth Areas +1, while also advancing structural reforms in low-profit businesses to steadily convert profits into cash. Our strengths, built by refining ultra-precision machining technology and mastering niche fields, are driving profitability by increasing our competitiveness and the value we add, and we are now entering a **harvest season** in which those strengths are yielding substantial results.

Five Growth Areas +1 Pages 41 to 42

AI servers

As AI processing power continues to improve, demand for high-performance server cooling with reliability is on the rise. In this environment, our company has secured a significant market share in products such as cooling fan motors, bearings, HDD spindle motors, and pivot assemblies. While there were concerns that the shift to liquid cooling would reduce demand for cooling fans, business opportunities are expanding in areas such as large fans for heat dissipation and power supply equipment, battery protection modules, precision micro motors for water cooling systems, connectors, and semiconductors.

Humanoid robots

In addition to bearings, humanoid robots utilize numerous sensors, motors, and other components. As the market transitions from the development stage to practical applications and mass production stages, we anticipate a sharp increase in demand for high-quality, high-value-added components that offer reliability and durability.

Commercial drones

In the commercial drone industry, as commercialization progresses, the variety of drone models is increasing and the market is expanding. Demand is also growing for various ultra-precision components, including bearings and motors that support stable flight.

Fully autonomous driving

As expectations for fully autonomous driving grow with the widespread adoption of robo-taxis and other technologies, it is essential to have highly reliable systems that can accurately map surroundings using technologies such as LiDAR and operate stably in all environments. We supply a variety of components, including bearings and motors for these applications.

New mobility

Automobiles have evolved from being merely a "means of transportation" to spaces that function as "comfortable offices" or "living rooms," and there is now a demand for added value, such as even more comfort. As seats, displays, and other features become more sophisticated, demand for high-end components is growing.

+1: Aerospace

In addition to the aviation sector, the rapidly growing space industry also demands extremely high quality, reliability, and a stable supply of products. Demand for our rod-end bearings and specialty bearings manufactured by our overseas group companies is also steadily increasing.

Indispensable Value for the World

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



Our company's current vision is "becoming an indispensable company by driving the world forward." As expressed in 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," this vision conveys our desire to be indispensable to the world through the supply of ultra-precision components.

What is the "indispensable value" expected of us as component manufacturers at the forefront of cutting-edge technologies that drive the world forward? I believe it can be summed up as "reliability" and overwhelming "supply capacity."

The "reliability" of components that determine the performance of cutting-edge technologies

First is reliability. This means the ability to continue operating without failure even in harsh environments over long periods, extremely quiet operations, and with low power consumption. In increasingly sophisticated end products, the quality of components makes all the difference. For example, humanoid robots require ultra-precise components, such as micro-force sensors, reduction gears, and micro-bearings to ensure smooth movement of high-performance robots. We estimate that the robot we are developing uses 107 bearings in a single hand and nearly 300 throughout the body. As cutting-edge technologies progress from the conceptual and development stages to mass production, **ensuring reliability and quality, free from malfunctions even under extreme conditions is the greatest value we can offer to our customers and to the world, which will in turn assist in accelerating innovation.**

"Supply capacity"—the "time to market" demanded by the front lines of cutting-edge technology

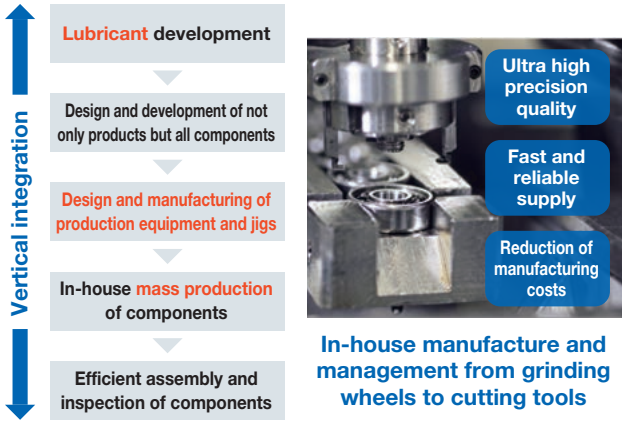
The other fundamental, the partner to reliability, is our supply capabilities. In the B2B business in which we operate, our customers who develop end products for their consumers are fighting for survival amid fierce market competition. If they cannot secure the necessary components at the optimal moment to launch a new product, they will be forced out of the market. While pricing specifically "how much it costs" is important, what is valued even more highly is the ability to ensure a stable and consistent supply—meaning whether we can reliably supply the required quantities when needed—as well as the speed of that supply. As the term "time to market" suggests, **the key to success and profitability lies in how quickly we can accelerate the process from development to market launch and stay ahead of the competition.**

Over the next few years, the fields of AI and robotics will enter a period of intense competition. **In this rapidly changing market, our responsibility as a parts manufacturer is to support our customers' success and ensure reliability by continuing to supply high quality products at the volume and speed (timing) they require.** I believe **fulfilling both requirements is our responsibility as a component manufacturer.** Our corporate slogan, "Passion to Create Value through Difference," embodies our passion for creating value through "difference" that transcends conventional wisdom. Driven by this passion, we are committed to continuing to provide true value as an "indispensable company" that drives the world forward.

A Means of Realizing “Indispensable Value” for the World

Vertically integrated manufacturing that combines ultra-precision machining technology with mass production

The foundation underlying the creation of this indispensable value is the **analog technologies we have accumulated over 75 years**. This cannot be replicated through design data alone, as it requires the fine-tuning of master craftsmen who have accumulated hands-on experience with materials and machining processes. A prime example is our **ultra-precision machining technology,** which allows for **mass production of products with micron- and nano-level precision in quantities of hundreds of millions**, and is an important intangible asset unique to the Company that cannot be acquired overnight.



In-house manufacture and management from grinding wheels to cutting tools

Moreover, the source of our competitive strength lies in our **“vertically integrated manufacturing system” and our unwavering commitment to manufacturing.** In the highly competitive global bearing industry, one of the reasons we are able to maintain the world’s top market share for bearings with an outer diameter of 22 mm or less is that we manufacture everything in-house, from components such as outer rings, inner rings, balls, grease, and shields to cutting tools, molds, and manufacturing equipment. Thorough information management carried out by specialists at every stage of the process makes our products **difficult to imitate. This process of refining every detail to the utmost serves as the source of the value sought after by the global market. This vertical integration management philosophy is deeply ingrained in our other business operations as well.** For example, in our motor business, we manufacture shafts and components in-house, and for some motors, we even produce the semiconductor drivers ourselves. At MITSUMI ELECTRIC, which was integrated in 2017, we achieved improved profitability by bringing previously outsourced processes in-house, thereby reducing costs and improving productivity.

Furthermore, we have been expanding overseas since the 1970s and, by **establishing an optimal global production structure,** we have built strong cost competitiveness. Currently, we operate 134 production and R&D bases across 23 countries worldwide. This network not only provides **resilience against geopolitical risks and supply chain disruptions** but also **ensures overwhelming supply capacity. By deliberately building a production system with redundancy, we are able to respond promptly and reliably to sudden production demands from customers who constantly seek large volumes of new products.** We will continue to expand and diversify our production network to drive growth in our core businesses, which includes the development of our second plant in Cambodia, the establishment of facilities in Thailand and the Philippines, the construction of a new plant in India and capacity expansions for our Access products and European group companies which will assist us in achieving both a stable supply base and improved profitability.

Integration—toward creating a conglomerate premium

Another major strength of our company is **Integration**. By leveraging our integrated mechanical and electrical business portfolio and combining multiple technologies and products, we can differentiate ourselves from competitors and create new value.

For example, to manufacture high performance motors, we need high-precision bearings to support rotational performance, analog semiconductors to control the motors, sensors to monitor their condition, and connectors to transmit power and signals. **We have many of these critical components within our group, which allows us not only to enhance the performance of individual components but also to optimize them through vertical integration.**

Integration Pages 23 to 24

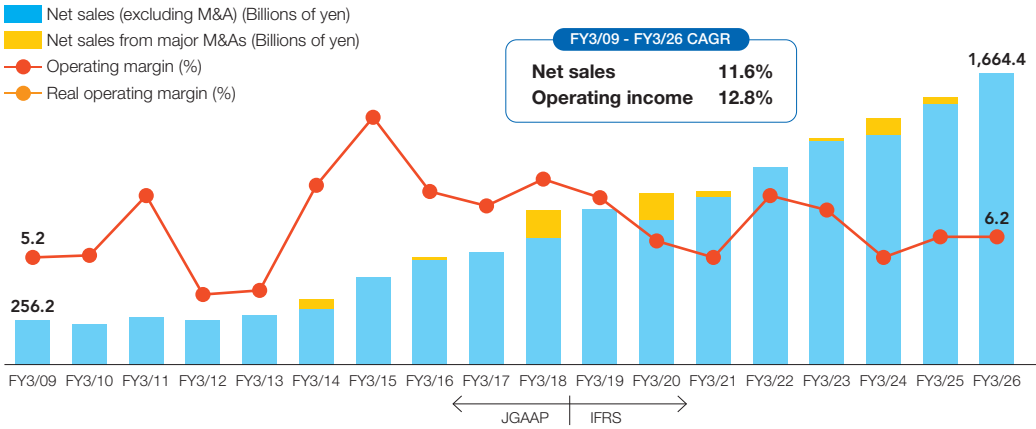
Typical examples of our integrated products include the BMW Winglet (a wing handle adopted by BMW) and fan motors for AI server power supplies. The wing handle is a high-value-added product realized by combining mechanical technology for door locks with motors, sensors, and analog semiconductors. Furthermore, fan motors for AI server power supplies incorporate bearings capable of high-speed rotation and driver ICs that enable advanced control. Their high performance is made possible by our ability to develop all the necessary components in-house through an integrated, end-to-end process. We have successfully secured a high market share in these niche fields, driving the profitability of our motor business.

In addition, we are creating numerous high-value-added products by integrating diverse technologies and leveraging the strengths of our vertically integrated manufacturing system. The expansion of these unique products leads to strong competitiveness and profitability, driving improvements in our business’s earning power.

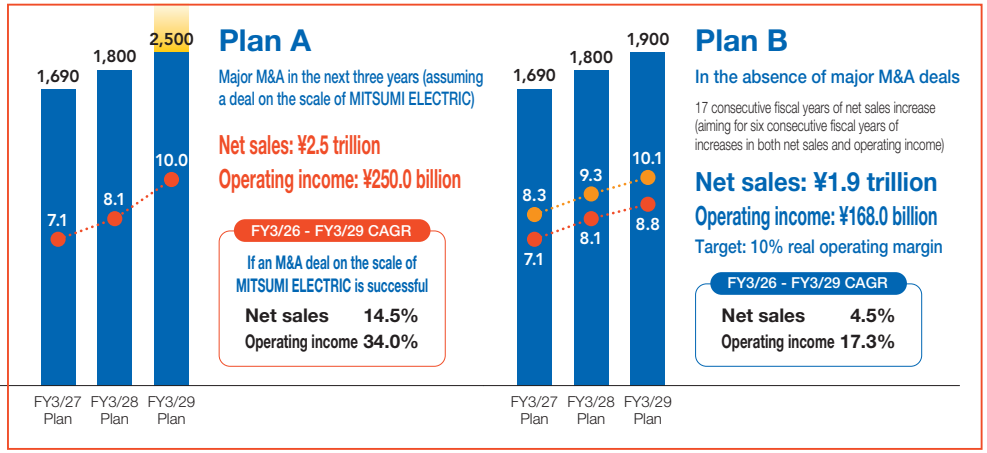
Integration is not limited to simply combining products. For example, the foreign particle analysis technology developed in the production process of fluid dynamic bearings for hard disk drives plays an indispensable role in advancing the manufacturing technology of semiconductors—a completely different field. Furthermore, in our smartphone backlight business, after demand subsided, we applied fully depreciated assets and established production technologies to automotive displays and tablets, thereby creating new value. **By combining not only “products” but also a wide range of internal resources, including “technology,” “know-how,” “people,” and “equipment,” we are enhancing the value generated by “Integration.”**

Some investors view our company as a “conglomerate” which by definition is a collection of disparate businesses and consequently value it at a discount. However, we are by no means simply bringing together unrelated businesses in an effort to become a “generalist.” At stores operated by apparel companies centered on sewing expertise, customers can find a full range of products to coordinate an entire outfit from head to toe. Similarly, with “ultra-precision machining technology” and “mass production technology” at our core, we aim to build a product lineup that will lead customers seeking cutting-edge technology to say, “If I turn to MinebeaMitsumi, they will have everything I need, including the components perfectly matched.” Integration products are high-value-added products that only we can create, many of which boast double-digit profit margins and are beginning to generate a **“premium” that enhances our overall profitability.** We believe we will be able to demonstrate even greater results in the coming years.

Track record



Mid-term earnings forecast



Initiatives to improve profitability

In 2019, as part of our long-term growth vision looking ahead to 2029, we set targets of 2.5 trillion yen in net sales and 250.0 billion yen in operating income for the fiscal year ending March 2029. This plan assumes organic growth combined with M&A transactions on the scale of MITSUMI ELECTRIC or larger, and we have designated it as "Plan A" in our medium-term earnings forecast. However, with only three years remaining until 2029, we have formulated "Plan B" as the basis for our medium-term earnings forecast. This is a realistic scenario centered on organic growth and small-scale M&A in the event that M&A of the anticipated scale does not materialize, aiming for revenue of 1.9 trillion yen and operating income of 168.0 billion yen in 2029. Given that this fiscal year's planned revenue is approximately 1.7 trillion yen, the 1.9 trillion yen revenue target is entirely achievable within three years. From this point, we will increase operating income by 20.0 billion yen each year to secure a real operating margin* of over 10%. Should favorable opportunities arise in the future, we will promptly implement Plan A.

* Operating margin excluding net sales of supplied parts, etc.

Improving our operating margin is a key management priority for our company, and the **Five Growth Areas +1** businesses will serve as the drivers of this improvement. These markets are poised for explosive growth, and in the B2B sector, companies that can supply high-quality parts in large volumes without falling behind our customers' timelines will be valued and such will equate to fair prices commensurate with the high added value they provide. Until now, our business has centered on the B2C sector, which faces significant price pressure. However, we believe that if the value we create contributes to our customers' success, they will recognize and accept a commensurate profit margin going forward.

Furthermore, I have been hosting the **Development & Sales Expansion Meeting for Five Growth Areas +1** once a month since May, 2026 to vigorously drive transformation aimed at improving profitability across the entire value chain, which is inclusive of R&D, manufacturing, sales, and procurement. At these meetings, we discuss key themes such as resolving various development bottlenecks, promoting synergy, and identifying and taking action to secure potential customers. Our goal is to eliminate missed opportunities in these massive growth markets and achieve rapid market entry.

R&D Strategy Pages 43 to 44
Manufacturing Strategy Pages 45 to 46
Sales Strategy Pages 47 to 48
AI & DX Strategy Pages 63 to 64
Initiatives for the Environment Pages 65 to 72

R&D transformation: To ensure we capitalize on the rapid surge in demand for AI servers, humanoids, and other technologies, we are prioritizing **the allocation of development resources to these growth areas** and accelerating the pace of product development. In addition, we are also focusing on **"collaborative creation"** and strengthening our partnerships with stakeholders from industry, government, and academia.
Manufacturing transformation: We are capturing demand across Five Growth Areas +1, maximizing factory utilization to the fullest extent possible, reducing fixed costs, and improving profitability. On the manufacturing floor, we are promoting AI, digital transformation (DX), and **automation** to shift resources toward high-value-added tasks and increase productivity per employee. Also we are accelerating our efforts toward **carbon neutrality**, and in 2025, we amended our Articles of incorporation to enter the solar power generation business. We have implemented 100% renewable energy in Cambodia and the Philippines, and plan to switch to approximately 50% renewable energy at our two main factories in Thailand, thereby contributing to reduced electricity costs and the local power supply. We strive for sustainable growth by **ensuring supply capacity while reducing our environmental impact.**
Sales transformation: We have **developed our own ERP system to precisely visualize** not only how much we sell but also how much profit we generate, and have fully shifted to **an evaluation system that treats operating margin as the most important KPI**. Minebea Software Solutions, a subsidiary of HONDA TSUSHIN KOGYO, played a major role in this achievement.

In addition, we are **accelerating the adoption of AI and DX company-wide,** working to convert the tacit knowledge of top management and front line staff into explicit knowledge using our in-house AI, which in turn will assist us in solving challenges and eliminating reliance on individual expertise. We are also on the verge of introducing an AI avatar within the company that has been specifically trained on my past messages to employees, remarks from training sessions, as well as various media interviews. Furthermore, to foster innovative ideas, we have established the AI Innovation Challenge Award, with a top prize of 10 million yen.

Beyond managing P&L measures such as net sales and profit, we also aim to strengthen sustained cash generation capabilities and capital efficiency. We are developing systems to visualize various KPIs, including P&L figures, inventory metrics, free cash flow, and ROIC, and are using them to drive initiatives to maximize corporate value.

Becoming a Company Where Employees Are Proud to Work

Our Company's credo, the "Five Principles," states as its first principle: "Be a company where our employees are proud to work." During the 2011 floods in Thailand, as water threatened to engulf our factory, our local employees worked through the night to protect the facility from the floodwaters. When I witnessed this scene while leading the effort on-site, I truly realized from the bottom of my heart that the company is supported by its employees. After all, it is "people" who drive the company forward and in order to combine our diverse "businesses" and "technologies" to achieve sustainable growth, the Integration of our people is essential. My most important mission as CEO in sustainably enhancing corporate value is to translate growth opportunities into profit, draw out the passion of each of our 100,000 diverse employees worldwide, and pass on to the next generation the MinebeaMitsumi DNA cultivated over our 75-year history: an on-site approach, a commitment to manufacturing and profit, and a passion for success.

Developing the next generation of management talent through a hands-on approach and taking on challenges

Currently, our Company is working to **identify, develop, and strengthen our core talent** in order to cultivate the people who will form the backbone of our management in the future. I, too, am engaging directly with the next generation of leaders while learning effective talent development methods from other industries. It is not our generation, but this next generation that will generate profits for MinebeaMitsumi in the future. We do not merely rely on training. We demand **a thorough commitment to a hands-on approach** in which we can demonstrate how we respond to customer needs faster than anyone else and continuously deliver value through the integrated efforts of development, manufacturing, and sales. The Chairman's Office, the COO/CFO Office, and the Executive Vice President's Office also conduct shadowing programs, where next-generation leadership candidates spend several weeks to several months working alongside current executive leaders to gain firsthand experience in **the front lines of management.** Furthermore, we offer a variety of programs, such as the **Samurai Project,** in which members with deep knowledge of our manufacturing and sales operations, including those overseas, mentor new and current managers at each site. To encourage employees to take on challenges on their own initiative, we have **revised our HR systems** to evaluate results more fairly and established **the Chairman's Special Award, with a top prize of 10 million yen,** strengthening mechanisms that foster innovation and encourage initiative and motivation.

Talent Strategy Pages 49 to 58 | Core Talent Development Program: Participant Roundtable Discussion Pages 59 to 60 | Samurai Project Pages 61 to 62





Speaking at the Core Talent Development Program

Prioritizing PMI in M&A and sharing our commitment to manufacturing and profitability

M&A is a key driver of our growth and will continue to be one of our key business strategies. Our long-standing principles are: **(1) M&As that can strengthen our existing businesses and/or provide Integration and (2) M&As that are priced appropriately (10 times EBIT).** While maintaining this as our foundation, we are revising our strategy to place greater emphasis on profitability. To date, we have achieved successful business integrations by identifying opportunities to create synergies with our Eight Spears core businesses, while adhering to financial discipline, acquiring underperforming companies at fair prices and turning them around to profitability. At the same time, we recognize that, as a result of prioritizing scale expansion, profitability has temporarily declined in some businesses following integration. Going forward, we intend to proceed with structural reforms in these businesses and **place even greater emphasis on profitability in our M&A activities.**

Furthermore, we place emphasis on **PMI (Post Merger Integration)** in our M&A. A company is built by its "people" and rather than viewing it as a matter of "buying" or "being bought," what's important is a **spirit of equality.** The key to early synergy and long-term M&A success lies in how well we prepare the mindset from Day 1 of integration. Building this mindset entails respecting the people and culture of the target company, getting to know one another, sharing our **uncompromising commitment to manufacturing and profits**, and working toward shared goals.

M&A and Post Merger Integration Interview Pages 21 to 22



Visits to overseas manufacturing sites

Toward our 100th anniversary: A passion for success is the key to winning

The quality I value most in next-generation leaders is a **passion for success.** When faced with difficulties, many people give up halfway through. However, the key lies in whether they can take that extra half-step forward. It is precisely that tenacity and passion that determine success or failure in the world of ultra-precision.

We are now entering a **harvest season** that will prove our journey so far has been the right one. Working together with the many employees who support me, we will strive to enhance corporate and shareholder value as we press ahead toward our 100th anniversary and beyond as we seek to become an indispensable company by driving the world forward. I hope you will continue to look forward to the future achievements of MinebeaMitsumi.

My Passion Page 55

The CEO's Message is also available as a video on YouTube.

COO's Message



Through a rigorous "hands-on approach" and robust execution capabilities, we transform growth opportunities into profit growth

Standing on the front lines of the business, we use all five senses to identify the real challenges

As COO, it is my responsibility to execute the growth strategy outlined by the CEO, translate it into results at every level of our business operations and ensure that growth opportunities are reliably converted into profits and cash. In recent years, the value demanded by the market has changed dramatically. We have moved beyond the era of price-centric competition. In the cutting-edge fields of the Five Growth Areas +1 on which our company focuses, the industry has transitioned from development to mass production, and exceptionally high reliability and performance are now required. Furthermore, as the term "time to market" suggests, the speed of development and supply and staying ahead of competitors has become a key requirement of value. Opportunities are expanding to enhance competitiveness and profitability across a wide range of businesses, starting with bearings, where our strengths lie in balancing high quality with cost effectiveness and in our supply capability to handle overwhelming volumes.

Five Growth Areas +1 Pages 41 to 42

What underpins this value creation and profitability is our unwavering commitment to a hands-on approach. The concept of the "Three Gen" principle is often cited, but I believe that it's the actual place (Genba), in particular, encompassing the actual site (Genchi) and actual parts (Genbutsu), where opportunities for problem-solving improvements can be found. I, too, go beyond the manufacturing floor to visit the front lines of sales and administrative departments. By identifying challenges not only through data but also with my five senses, I generate ideas for improvement. We capture facts on the ground, break down challenges into smaller parts, identify precise solutions, and execute them with a hands-on, down-to-earth approach. After clearly defining responsible parties and deadlines, we roll out these improvements not only to the site that is being visited but also leverage this knowledge company-wide. We will ensure that this "execution capability" permeates our global workforce of 100,000 employees and every corner of our diverse businesses integrating mechanical and electronic technologies, without relying on the capabilities of any single individual. By fostering the organizational strength needed to achieve sustainable growth, we will reliably convert growth opportunities into profits and cash flow.

The source of supply capacity—risk management in global production

Our overwhelming supply capacity is supported by our global network of 134 production and R&D facilities across 23 countries. Our mother plant in Japan works in close collaboration with mass production facilities in Asia, including Thailand, the Philippines, and Cambodia, as well as in Europe and the United States. This collaboration enables us to respond quickly with flexibility to service diverse market needs.

In response to the growing geopolitical risks of recent years, we have achieved true risk mitigation that goes beyond mere geographical diversification of our facilities. By ensuring consistent quality, technology, and management across all locations and thoroughly implementing local production for local consumption as well as multi-site production of the same model, we have built a resilient system that ensures uninterrupted supply to our customers. This autonomous and flexible global supply network is already yielding tangible results. For example, even in the aircraft components industry, which is facing labor shortages and supply chain disruptions, our competitive advantage is increasing thanks to our advanced technical capabilities that meet stringent quality standards, our financial foundation that enables us to expand facilities and execute mergers and acquisitions (M&A) and business acquisitions, as well as our global production network optimized for the best locations, which extends not only to Europe, the United States, and Japan but also to India and Thailand.

Company-wide, cross-functional Integration created through top-down and bottom-up approaches

Achieving Integration, which is a main source of our competitiveness, involves creating synergies among our diverse products, people, and technologies. This synergy generates high added value and requires company-wide, cross-functional initiatives that transcend divisional boundaries. While maintaining a product-based divisional structure as our foundation, we are vigorously strengthening cross-functional organizations and promoting the formation of projects to accelerate Integration. In addition to the development organizations within each business division, we have established the Engineering Headquarters to work on the rapid commercialization of new products that combine a wide range of technologies. Under the Five Growth Areas +1 initiative, we have also launched global project teams that span R&D, manufacturing, and sales divisions, further accelerating company-wide collaboration.

To implement Integration on the front lines, it is crucial to fuse top-down leadership with the bottom-up momentum generated from the front lines. We aim to build an organizational structure and culture where management not only sets the direction but front-line teams in R&D, manufacturing, and sales also collaborate, moving beyond simply waiting for customer orders to materialize. This approach allows us to proactively identify latent customer needs and make unique proposals.

Furthermore, through personnel transfers and exchanges, we are steadily spreading the intangible sources of our competitiveness throughout the entire organization. While the DNA and know-how that the bearing division has cultivated over many years and that have generated high profits cannot be replicated overnight even within the company, we are extracting and injecting effective elements from our accumulated know-how in production technology and global operations into companies acquired through M&A, thereby driving improvements and strengthening profitability through Integration in an accelerated fashion.



Managing diverse business operations through subdivision

Building a resilient, highly profitable portfolio through an accumulation of niche businesses

We view improved profitability as the source of enhanced corporate value, and we optimize our business portfolio by classifying it into and managing it as "Core," "Sub-core," and "Non-core" businesses. In our Core Businesses, which operate in niche segments of massive markets such as bearings and semiconductors, often referred to as the "staples of industry," where we can leverage our strengths and synergies, we are strengthening our competitiveness by focusing management resources on high-profit growth areas, centered on our Eight Spears and Integration strategies. On the other hand, for Sub-core Businesses such as smartphones and game assemblies, which are characterized by high volatility and the risk of substitution, we are targeting a real operating margin of 7% and prioritize profitability over scale. While maintaining financial discipline, such as the real operating margin* and ROIC (with a hurdle rate exceeding 8%), we place emphasis on a "soft landing" approach that fulfills our supply responsibilities and enables a phased business transition. For example, in our smartphone backlight business, we utilized accelerated depreciation to transition to automotive and other applications without incurring significant losses. The trust we have built through sincere engagement has become an intangible asset that will serve us well into the future.

Rather than evaluating our businesses as a single entity, we scrutinize them down to the detailed product and facility levels and swiftly implement necessary structural reforms, such as divestitures or closures. We are also focusing on improving our product mix. For example, by integrating power semiconductors into low-margin power supplies to increase their value, we are developing niche high-power markets where we can demonstrate our competitive strength. Profits steadily accumulated in niche, high-margin markets where we leverage our ultra-precision machining technologies without relying on specific products will not be easily eroded. With the COO's hands-on approach and the CFO's financial perspective serving as our two driving forces, we will break down and carefully assess the profit structures of each business unit to work toward steady increases in corporate value.

* Real operating margin: Operating margin excluding net sales of supplied parts, etc.

Definition of business portfolio

Core	Sub-core	Non-core
Competitive in niche markets + Permanence	Innovative + Non-permanence	Low margin or Price niche
Growth strategy	**Improving profits & next generation product R&D**	**Selection & concentration**
Core products: Eight Spears	Camera actuators, game assemblies, etc.	Currently, none at the business unit level
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	①②④ Same as core businesses ③ 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	

The "people" who ensure execution and succession to the next generation

Talent Strategy
Pages 49 to 62

Developing a core management team to lead the next generation of the Company and enhancing their engagement

Developing the next generation of leadership (succession planning) is a top priority for our company's sustainable growth. As a company operating in a wide range of businesses, we view succession not merely as the handover of individual roles, but as succession of management as a group. Rather than placing all expectations on a single future leader, it is essential to build a collective leadership structure with leaders capable of deeply understanding and vigorously driving each area of the business, as well as to strengthen our core management team. As markets and product segments become increasingly fragmented and the number of business divisions grows, securing the quantity and quality of talent to serve as Chiefs of Headquarters and Heads of Business Unit has become even more critical. In response to this need, we launched a core talent development program in 2024 targeting three tiers: Chiefs of Headquarters, Heads of Business Unit, and high-potential employees. Approximately 30% of the 137 program graduates have been promoted or advanced to positions where they now shoulder more sophisticated management challenges and profit responsibilities.

Furthermore, as business challenges increase, initiatives to strengthen organizational capabilities from the front lines are also crucial. While passing down the fundamental practices of the manufacturing floor, which are part of our company's DNA, to the next generation, Executive Vice President Iwaya and I have visited each location to engage in ongoing dialog with local management and younger employees. Even without dramatic changes, we believe that consistent, cumulative efforts will draw out the passion in each individual, which will lead to the development of a strong management team that carries on our company's DNA into the future, as well as stronger global organizational capabilities.

Moving forward, we will continue to steadily advance and execute various measures to enhance corporate value, including structural reforms, the creation and expansion of Integration products, and productivity improvements. As COO, I will strive to ensure that we achieve our mid-term earnings forecast.

FY3/26-FY3/27 Structural reform costs

1	**Connector business (SE segment)** Divestiture of UK subsidiary by HONDA TSUSHIN KOGYO (FY3/26)	
2	**Power supply business (SE segment)** Termination of production in Malaysia and company liquidation (FY3/26)	Cost: Approx. 1.0 billion yen
3	**Sensing business (MLS segment)** Divestiture of business in France (FY3/26)	Cost: Approx. 1.6 billion yen
4	**European AS business (AS segment)** Structural reform (FY3/27)	Cost: Approx. 2.2 billion yen

FY3/26-FY3/27 Total structural reform costs: Approx. 4.8 billion yen

Expected improvement: Approx. 2.5 billion yen after completion (annual basis)

The Message from the COO is also available as a video on YouTube.



Putting Value Creation into Practice by Maximizing Free Cash Flow

Thoroughly strengthening profitability and optimizing capital efficiency

We believe that the ability to generate earnings through our core business—that is, profitability—is the starting point for enhancing corporate value. The core of our financial strategy consists of (1) strengthening profitability through high-value-added initiatives and structural reforms; (2) improving capital efficiency by optimizing working capital and business assets; and (3) the disciplined allocation of generated cash toward growth investments, M&A, and shareholder returns. Through these measures, we will maximize free cash flow and achieve sustainable growth and increased corporate value.

Management and financial targets

In addition to "Plan A: net sales of 2.5 trillion yen, operating income of 250.0 billion yen," a target for the fiscal year ending March 2029 that we formulated in 2019, we have established a new target, "Plan B: net sales of 1.9 trillion yen, operating income of 168.0 billion yen, and a real operating margin exceeding 10%." The real operating margin is calculated by excluding sales of parts and other items supplied by customers from the denominator. It is a management indicator that reflects the profitability of businesses in which the Company actually creates added value.

While Plan A incorporates large-scale M&A, Plan B is a scenario centered on organic growth. As a top priority, we will strive to improve the real operating margin by expanding our businesses in the Five Growth Areas +1, which are expected to experience high market growth and have a high proportion of high-margin businesses. We aim to secure an ROIC of 8% or higher in each business segment, consistently exceeding the cost of capital (WACC of approximately 6%), and achieve key financial KPIs such as an ROE of 15% or higher and an EPS growth rate of 15% or more (10-year CAGR).

CEO's Message, Plan A/B Page 11

Progress for the fiscal year ended March 2026 and actions to address challenges

For the fiscal year ended March 2026, we set new records with net sales of 1.6644 trillion yen and operating income of 104.0 billion yen. However, given that the operating margin was 6.2% (real operating margin: 7.5%), ROIC was 6.4%, and FCF was 12.1 billion yen, we recognize that there is still room for improvement in achieving the profitability and capital efficiency targets set forth in Plan B. Recognizing these financial challenges must be addressed as a priority, going forward, it will be crucial not only to expand sales but also to increase the proportion of high-margin businesses, make efficient use of invested capital, and translate profit growth into steady growth in FCF. By leveraging AI and DX to visualize key performance indicators (KPIs) for both the P&L and balance sheet, we are promoting company-wide cross-functional management through collaboration not only with the Accounting, Finance & Business Administration Div. but also with sales, procurement, and business units.

P&L: Focus management resources on the Five Growth Areas +1 to improve profitability

For the fiscal year ended March 2026, growth was driven by demand for data centers and automotive content growth. In the PT segment, production and sales volume, net sales, and operating income all reached record highs. In the MLS segment, while the motor business was impacted by soaring material prices, profitability steadily increased in the AI server and automotive businesses. In electronic devices, new automotive products were launched and profitability in sensing devices improved through the withdrawal from unprofitable businesses and the expansion of niche-leading businesses. In the SE segment, despite a delayed recovery in the power semiconductor market, niche sectors primarily focused on smartphones and medical applications performed well. In sub-core businesses such as optical devices and mechanical components, we are working to restore profitability with a target real operating margin of 7%. The AS segment overcame headwinds in the automotive market and set new records for both net sales and operating income.

Going forward, we will accelerate the expansion of our core products, represented by the Five Growth Areas +1, into high-value-added markets and applications, while rigorously implementing measures to optimize selling prices, reduce procurement costs, improve productivity, and rationalize fixed costs. By steadily advancing structural reforms in low-profitability businesses and increasing the proportion of high-profitability businesses, we aim to achieve a company-wide real operating margin of 10.1%.

B/S: Using ROIC to improve capital efficiency

In terms of capital efficiency, inventory stood at 391.3 billion yen as of the end of March 2026, which is an increase of approximately 40.0 billion yen from the previous fiscal year (a real increase of 14.0 billion yen, excluding the 26.0 billion yen impact of foreign exchange rates). Additionally, due to an increase in accounts receivable resulting from strong sales, a portion of cash collections was carried over to the following fiscal year; as a result, FCF totaled only 12.1 billion yen, indicating room for improvement in working capital management. In light of these challenges, our B/S management strategy will prioritize allocating capital to businesses expected to generate returns exceeding the cost of capital. We will also enhance the efficiency of capital employed by optimizing inventory levels, accelerating the collection of accounts receivable, disposing of non-essential assets, carefully selecting capital expenditures, and shortening the CCC. Going forward, we will ensure the steady conversion of accounts receivable into cash and disciplined capital expenditure, and we project FCF of 69.0 billion yen for the fiscal year ending March 2027. Furthermore, we will implement this capital management approach at the business unit level and manage our business portfolio with a focus on ROIC.

ROIC-based business portfolio management

We have shifted from a growth strategy focused on increasing sales to one that emphasizes profitability. We classify our businesses into core, sub-core, and non-core areas and manage our business portfolio accordingly. When considering investment decisions, we manage ROIC by business using a hurdle rate of 8%, two points above WACC (approximately 6%), and use the reverse ROIC tree approach to both maximize net operating profit after tax (NOPAT) and improve the efficiency of invested capital. We pursue maximum operating income by generating profit through expanded sales of high-value-added products, fixed cost reduction, automation, and efficiency gains from the use of AI and DX. Meanwhile, to improve the efficiency of invested capital, we will strengthen our financial position by improving the cash conversion cycle (CCC) through measures such as shortening the collection period for accounts receivable, optimizing accounts payable, and carefully selecting capital expenditures (CAPEX).

ROIC trends

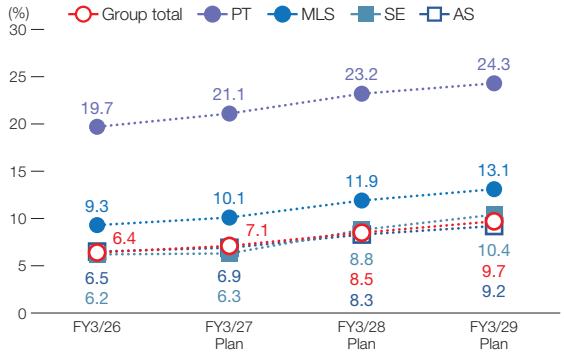
ROIC of MinebeaMitsumi

=

NOPAT
Operating income × (1 - tax rate)

Invested capital
Notes and accounts receivable, trade + inventories + non-current assets - notes and accounts payable, trade

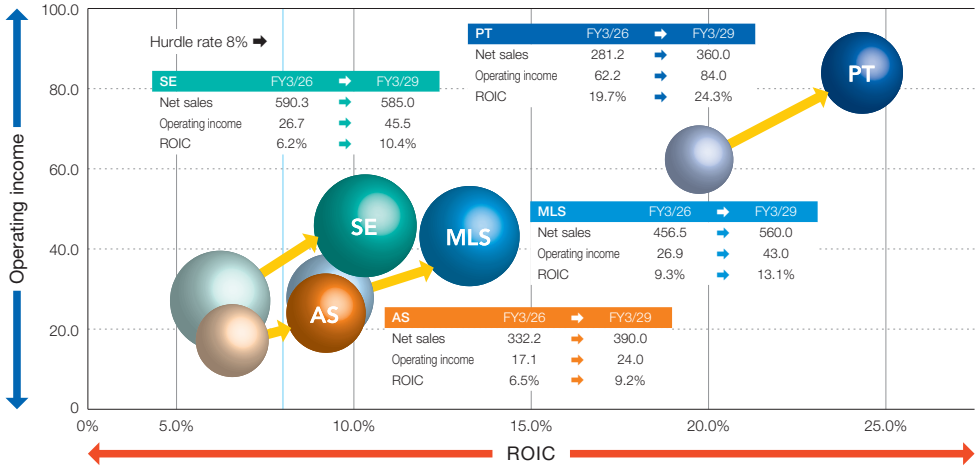
Calculated using manageable business assets (trade receivables/ payables, inventories, non-current assets) by segment



Reverse ROIC tree

Control items			KPI	Responsible department
ROIC	NOPAT (P&L)	Sales	• Expansion of sales volume • Increase in average selling price • Expansion into new products and new markets	Sales Headquarters Sales expansion, price negotiations, etc.
		Cost of sales	• Reductions in materials cost ratio/labor cost ratio • Reduction of overtime hours • Raising the productivity per employee • Checking operating/ non-operating facilities	Business Units (Plants) Improvement by team building initiatives
		S.G.&A. expenses	• Thorough reduction of fixed costs • Use of preferential tariffs • Increase in labor's share of costs	Head Office Division
			• Developing new products and new markets • Research and experimental activities aimed at sustainable value creation	Engineering Headquarters
		Income taxes	• Tax planning • Absorption of losses carried forward, market price adjustments	Accounting Department Business Administration Department
	Invested Capital (B/S)	Notes and accounts receivable, trade	• Shortening days sales outstanding • Adopting specific schemes such as increasing liquidity of receivables, etc.	Sales Headquarters Corporate Finance Department
		Notes and accounts payable, trade	• Extending days payable outstanding • Adopting specific schemes, such as vendor financing	Procurement and Logistics Division / Corporate Finance Department Requests for cooperation from partners
		Inventories	• Shortening DIO • Shortening distribution lead time • Reduction of unsellable inventory • Securing strategic inventory	Business Units / Procurement and Logistics Division Thorough reductions in inventory
		Fixed assets	• Careful selection of CAPEX • Scrutiny of investment results • Effective use of facilities	Business Units (Plants) Enhanced investment results

PT and MLS are driving group total ROIC, with SE and AS to exceed 8% by FY3/29



* Light bubbles: net sales, operating income, and ROIC for FY3/26
Dark bubbles: net sales, operating income, and ROIC for FY3/29

Definition of business portfolio Page 14
Strategies by business, segment performance Pages 31 to 40

The chart above shows the growth trajectory of each business segment from FY3/26 (light bubbles) to FY3/29 (dark bubbles). All businesses will strive to expand operating income (vertical axis) and improve capital efficiency (horizontal axis), to shift into the upper-right quadrant.

Further profitability increase in core businesses (PT and MLS)

Businesses, which already boast high capital efficiency, will powerfully drive Company-wide profit growth and cash generation by capturing growth markets and expanding their business foundations.
PT: Against a backdrop of robust demand for data center and aerospace products, we aim to establish a bearing production system capable of producing more than 500 million units per month. Furthermore, by firmly capturing growth markets such as cartridge bearings for LiDAR, we will drive ROIC to an exceptionally high level of 24.3%.
MLS: Profitability has improved thanks in part to increased competitiveness in fan motors and other precision small motors, which have benefited from tailwinds such as AI server demand and content growth in automotive applications. We will improve ROIC to 13.1% through the execution of a major automotive backlight project as well as structurally reforming unprofitable businesses and the buildup of niche-leading businesses in the sensing devices business.

Exceeding the hurdle rate (8%) (SE and AS)

The businesses that currently fall below the Company-wide hurdle rate of 8% will show improved profitability through fundamental structural reform and a shift towards higher value-added operations with a goal to consistently exceed the hurdle rate by the fiscal year ending March 2029.
SE: We are implementing structural reform of unprofitable operations to address unprofitability including the discontinuation of production at our Malaysian power supply facility as well as further strengthening our highly profitable semiconductor division. The current initiative at the Shiga Plant, which has been operating at a loss, is raising the utilization rate through production of lithium-ion protection ICs, MEMS, and IGBTs (including foundry services), and this new production is working to make the plant profitable. We have also returned to profitability in sub-core businesses, such as optical devices and mechanical components which will enable us to raise ROIC to 10.4%.
AS: While continuing to develop high-value-added products, such as wing handles for BMW, we will resolutely implement structural reforms, including the closure of unprofitable facilities. We will strengthen our profit base and improve ROIC to 9.2%.

Maximizing free cash flow generation

By pursuing the profitability improvements and capital efficiency optimization described above, we will further expand FCF. We plan to grow FCF to 87.0 billion yen in FY3/29. This growth will be driven by two pillars: growing operating cash flow through profit growth and disciplined management of working capital and capital expenditures. EBITDA has also grown steadily, and we expect to generate cumulative operating cash flow of approximately 500.0 billion yen over the three years starting from the fiscal year ending March 2027.

FCF in the fiscal year ended March 2026 was temporarily 12.1 billion yen, as an increase in trade receivables associated with strong sales caused part of our cash collection to be carried over into the following period. Meanwhile, adjusted FCF, which excludes one-time factors such as M&A expenditures, was maintained at 14.1 billion yen. We will continue to further strengthen our cash generation capabilities through steady conversion of trade receivables into cash, profit growth, optimization of working capital, and disciplined capital expenditure.

We also place a high priority on maintaining financial soundness as a foundation for flexibly executing growth investments and M&A. JCR upgraded the Company's credit rating to "AA–" in March 2025, recognizing its solid business performance and sound financial structure. While the equity ratio may fluctuate in the short term due to M&A and other factors, we will maintain an equity ratio of 50% or more over the medium to long term while appropriately managing net interest-bearing debt to achieve a balance between growth investments and financial soundness.

Financial highlights Page 29

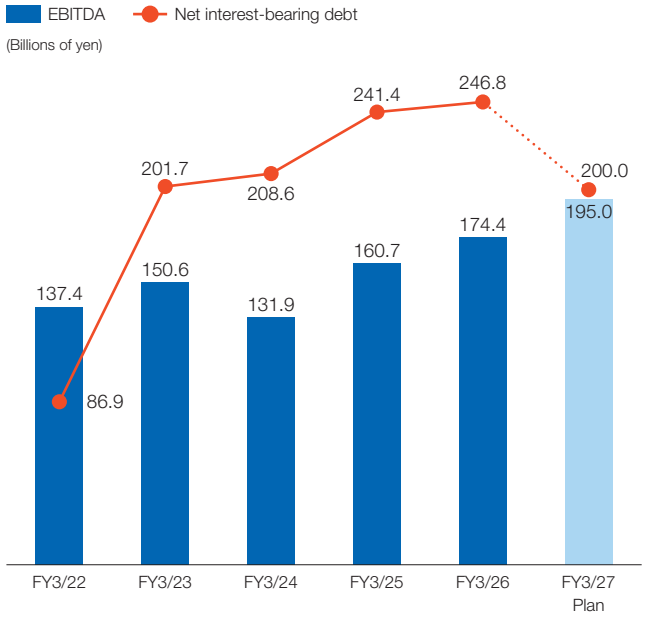
Ratings Rating and Investment Information, Inc. (R&I): A+ Japan Credit Rating Agency, Ltd. (JCR): AA-

Cash allocation to achieve growth investment and shareholder returns

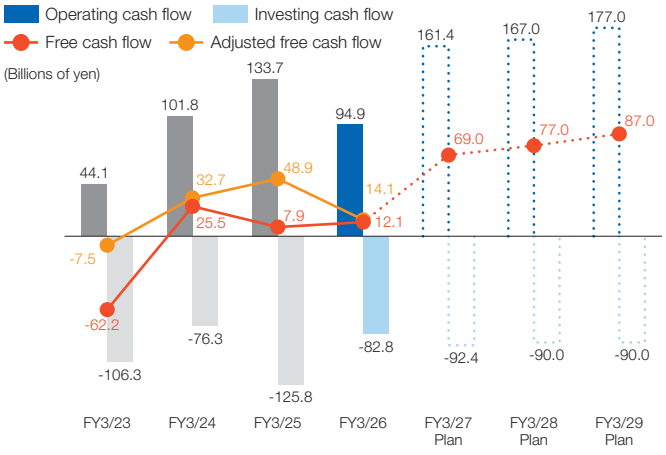
To achieve sustainable growth and enhance shareholder value, we have established a cash allocation policy. We allocate 50% of the operating cash flows generated to capital expenditure for organic growth. Of the remaining 50%, we allocate half (25%) to stable shareholder returns and use the other half (25%) along with borrowings as funding for M&A and other activities that enhance corporate value.

- **Capital expenditure (approximately 270.0 billion yen):** To be invested in expanding production capacity to support core products such as the Eight Spears and the Five Growth Areas +1.
- **Shareholder returns (approximately 80.0 billion yen):** We will aim for stable dividend increases, with a consolidated dividend payout ratio of approximately 30%. We plan an annual dividend of 60 yen for the fiscal year ending March 2027, which is an increase of 10 yen from the previous year.
- **Strategic investment and flexible returns (approximately 150.0 billion yen):** To be considered for use as funding for M&A investment and share buybacks. We will proactively pursue M&A that accelerates the growth of our core businesses, flexibly utilizing borrowings as needed for major deals.

● EBITDA / Net interest-bearing debt trends

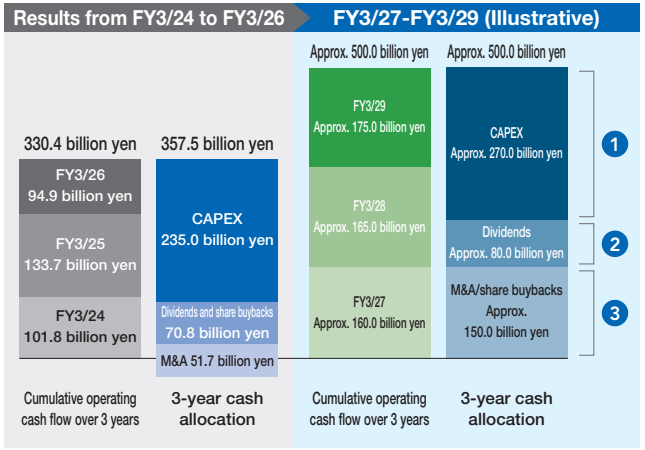


● Annual trends in operating cash flow, investing cash flow, free cash flow, and adjusted free cash flow



Adjustments (Billions of yen)	54.7	7.2	41.0	2.0			
Major one-time factors	Purchase of Tokyo Headquarters building M&A HONDA TSUSHIN KOGYO SUMIKO TEC Honda Lock	M&A RO-RA	M&A Hitachi Power Semiconductor Device	M&A TSUBAKI NAKASHIMA Ball Screw and Ball Way Business			

● Cash allocation



1. Expanding production capacity to support the growth of core products, the Eight Spears
2. Stable dividend increases
3. ● Consider M&A that contributes to the growth of core products, the Eight Spears (also consider borrowing for large-scale M&A)
   ● Agile share buybacks

Management conscious of stock price and cost of capital

We aim to increase EPS through profit growth in our core business while also enhancing information disclosure and dialogue on growth strategy, capital efficiency, and governance with the goal of earning a fair valuation from the market.

In capital efficiency, we consistently generate ROE that exceeds our cost of capital (approximately 8%), even when we exclude the effect of exchange rate fluctuations and look only at our actual business performance. Going forward, we will further improve business profitability through structural reform and higher value-added operations as we continue to aim to achieve our long-term target of ROE of 15% or more. Under the cash allocation policy described above, we will pursue both growth investment and stable dividend growth and agile share buybacks to achieve continuous improvement in PBR and maximize shareholder value.

Stock price
A report card for management and the Company: Market valuation reflecting EPS and PER

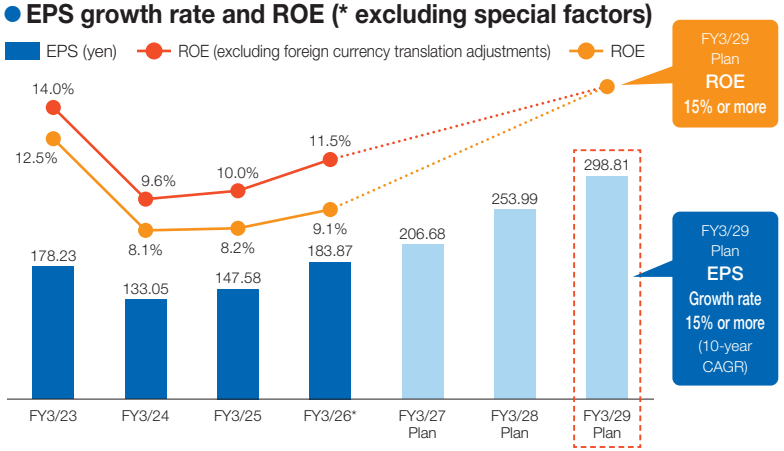
=

EPS
Profit growth and capital policy

×

PER
Growth expectations, earnings sustainability, and trust with capital markets

● EPS growth rate and ROE (* excluding special factors)



Concrete measures to improve invested capital to enhance corporate value further

To improve the balance sheet across the Company, we are working closely with the sales and procurement divisions to shorten the trade receivables collection period and extend the trade payables payment period through measures such as supplier financing, thereby improving CCC. In addition, we are working in collaboration with each business division to reduce inventory by rigorously implementing PSI management (integrated management of production, sales, and inventory), with DIO reduction as a KPI. Furthermore, regarding capital expenditures, we are striving to maximize FCF by carefully evaluating the return on investment and making effective use of various subsidies and existing facilities. To help achieve this, we immediately communicate the results to all business unit heads each month after the financial closing, using AI and DX to visualize and demonstrate management indicators which will drive rapid performance improvement. Business units and head office divisions will continue to work as one to contribute to corporate value by reducing invested capital and maximizing capital efficiency.



Business Officer
Head of Accounting, Finance & Business Administration Division
Yusuke Kataoka

Enhancing shareholder value through dialogue with stakeholders

We believe that constructive dialogue with our stakeholders—including shareholders and investors—is one of the key measures that leads to a reduction in the cost of capital and the attainment of a fair valuation. We actively participate in meetings with analysts and institutional investors in Japan and abroad, and Chairman Kainuma and I also personally travel overseas because we value the opportunity to carefully explain our business and financial strategies. For businesses that are of particular interest to our investors, our business divisions and IR department work together to organize small meetings, IR Days, and factory tours both in Japan and overseas, allowing investors to experience firsthand the technical capabilities and operations on the ground. The strength of our IR activities lies in our commitment to taking stakeholder feedback seriously and swiftly incorporating measures that contribute to enhancing corporate value into our management decisions. Beyond our financial results and business performance, we are also actively engaging in dialogue on non-financial strategies—including human capital strategy and ESG—which form the foundation of sustainable growth. In recent years, in response to investor requests for more comprehensive disclosure regarding the effectiveness of the Board of Directors, we have been strengthening our communication on corporate governance, including holding ongoing dialogues between outside directors and institutional investors and expanding the disclosure of Board discussions.

Given our stable earnings base, we have also stepped up our IR activities for individual investors to a full-scale level. In July 2026, we held a hands-on program showcasing our products at the X TECH MUSEUM in the Tokyo Headquarters, which received high praise from participants. We will continue to communicate with our stakeholders and act on the valuable feedback gained through these dialogues in our management, striving for the sustainable enhancement of both corporate and shareholder value.

Dialogue between Outside Directors and institutional investors Page 85
Stakeholder engagement Page 25

● Status of dialogue with shareholders

Item	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), 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.

FY3/26	Number of events
Financial results briefing	4
Individual meetings	404
Conference at securities company	102
Engagement with institutional investors	15
Overseas IR roadshows	51
Domestic and overseas plant tours	4
Total	580

Value Creation Model: Becoming an indispensable company by driving the world forward

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

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

Inputs

- Financial capital
- Human capital
- Manufactured capital
- Intellectual capital
- Natural capital
- Social capital

Growth strategy and business activities

Core competence

Manufacturing capabilities = Reliability enabled by ultra-precision machining technology × unrivaled supply capacity

Growth strategy Page 20

- Organic growth
- M&A
- Developing products and supplying components for addressing social issues

+ Integration (Synergies / Creating high value-added)

Sustainable growth

Basis strategy/Materiality Pages 26 to 28

- Development and dissemination of innovative products, technologies, and business models
- Creating a workplace where employees can fully and energetically utilize their skills, knowledge, and experience
- Strengthening the management framework
- Contributing to solutions to global environmental issues

Drivers of value creation

R&D Pages 43 to 44 → Manufacturing Pages 45 to 46 → Sales Pages 47 to 48

- Talent strategy Pages 49 to 58
- AI・DX Pages 63 to 64
- ESG Pages 65 to 92

Outputs

Eight Spears × Integration × Five Growth Areas +1
= High-value-added Products

Core Products Eight Spears

1. Bearings
2. Analog semiconductors
3. Motors
4. Access products
5. Sensors
6. Connectors/ switches
7. Power supply components
8. Wireless/ communications/ software

+α Integration Products Pages 23 to 24

Five Growth Areas +1


AI servers


New mobility


Fully autonomous driving


Humanoid robots


Commercial drones


Aerospace +1

Pages 41 to 42

Product mix improvement
Productivity improvement
Price optimization

Outcomes

Sustainable expansion of economic value and social & environmental value

Economic value

- Improve sales, operating income, EPS, ROE, ROIC, and free cash flow
- Achieve and maintain the world's No.1 market share and the world's smallest and thinnest technology

Mid-term Earnings Forecast (CEO Message) Page 11

Social and Environmental Value

- Contribution to global innovation through cutting-edge technology
- Creating a workplace where employees can fully and energetically utilize their skills, knowledge, and experience
- Social trust through the provision of high-quality products and fair trade
- Contribute and build trust in the local community
- Supporting global manufacturing with environmentally friendly products / Achieving both mass production and reduced environmental impact

Growth investment, Talent investment, R&D, and M&A

MinebeaMitsumi's Growth Strategy

Becoming an indispensable company by driving the world forward

MinebeaMitsumi will capture business opportunities in the "Five Growth Areas +1" through Organic Growth, M&A, and developing products and supplying components for addressing social issues, to achieve enhanced corporate value and sustainable growth.

— 1 — Organic Growth

- The market's disposable income per capita will rise in line with the growth in global GDP
- To sell high-end functional products requires high-end components

— 2 — M&A

- Integration of synergistic companies, with a focus on Eight Spears products that make up its core business

— 3 — Developing products and supplying components for addressing social issues

- Synergistic and close alliances with the Eight Spears

+

Development of high-value-added products through "Integration"*

- Core technologies (ultra-precision machining, mass production, etc.) and the Integration between these and the core business "Eight Spears" generate synergies.
- Accelerating the development of high-value-added products only our company can deliver

* Integration: 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.

Core Products "Eight Spears"

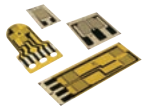
We position products as our core products "Eight Spears" where we can leverage our strengths in ultra-precision machining and mass production technologies, and which are not easily replaced.


Bearings


Analog semiconductors


Motors


Access products


Sensors


Connectors/ switches


Power supply


Wireless/ communications/ software

"Four Highs" Technologies Required to Solve Social Issues

With the advancement of AI, automation, electrification, energy conservation, and ultra-high-speed communication, it is essential for edge devices to support "high voltage, high current, high frequency, and high speed." Based on our ultra-precision machining technology and overwhelming supply capacity, we will create high-value-added products supporting the Four Highs through the Integration of our Eight Spears products. We will meet the advanced needs of growth markets and contribute to the resolution of social issues.

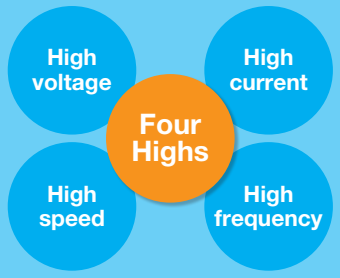
Megatrends

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

Needs

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

Seeds



The very products required for these are... **Eight Spears products**

Five Growth Areas +1 (Focus Applications)


AI servers


Humanoid robots


Commercial drones


Fully autonomous driving (LiDAR)


New mobility



Aerospace

M&A

In addition to organic growth, MinebeaMitsumi has created new value through M&A, using it as a key growth driver and leveraging its strength in Post Merger Integration (PMI) to accelerate people Integration. This section presents our fundamental approach to M&A along with interviews on specific PMI case studies.

Positioning of M&A in growth strategy

As we aim to achieve our long-term strategy of 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 the main pillar of our growth strategy. Through M&A, we will strengthen the foundation of our Eight Spears core products while also focusing on acquiring products and technologies directly linked to the Five Growth Areas +1, such as humanoid robots and AI servers. We aim to maximize earnings by creating synergies through integration with our existing businesses. By building a diversified portfolio, we are working to disperse management risks associated with market fluctuations. In 2025, we acquired the ball screw and ball way business of Minebea Linear Motion (formerly TSUBAKI NAKASHIMA), a subsidiary that possesses key technologies in the humanoid robot field. Going forward, we will continue to achieve sustainable growth and a highly profitable business structure while further maximizing corporate value.

M&A principles

As a general principle, we focus on projects that strengthen our core products, the Eight Spears, 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 the Eight Spears or Five Growth Areas +1, and will further strengthen our earnings base.

Unique PMI supporting M&A

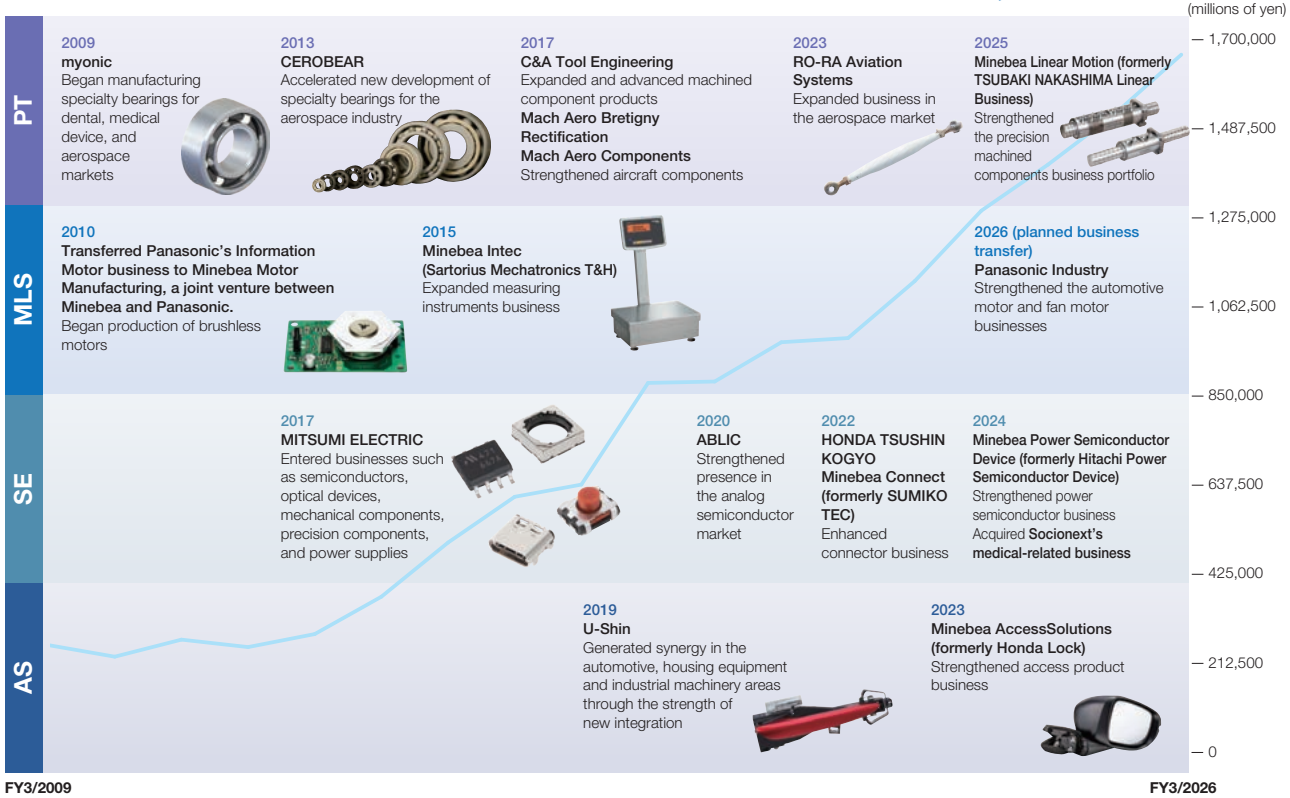
As a feature of our M&A promotion system, we first emphasize PMI and make maximum use of our accumulated know-how to achieve a swift, careful, and effective post-acquisition integration process using only internal resources, based on Integration among people, rather than relying on external consulting. We also promote M&A from a global perspective to strengthen our international competitiveness. At the same time, we secure M&A funding in line with our cash allocation policy and pursue growth while maintaining our credit ratings and sound financial health.

M&A track record

We have completed 60 M&A transactions up to the end of March, 2026, most notably 29 in the last 17 years. 29 integrated companies have achieved a cumulative enterprise value of approximately 310.0 billion yen, with total net sales of about 655.0 billion yen and total operating income of around 44.0 billion yen (as of the fiscal year ended March 2026). 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

Net sales
¥1,664.4 billion



Post Merger Integration Interview



TSUBAKI NAKASHIMA's ball screw and ball way business

Dramatic business growth driven by years of accumulated "master craftsmanship" × overwhelming "manufacturing and Integration capabilities"

General Manager, Nara Plant, Minebea Linear Motion

Akinobu Irie

Business strengths and new possibilities through business integration

TSUBAKI NAKASHIMA's ball screw and ball way business has a history dating back to 1959, when it began producing and selling ball screws. Its strengths lie in the advanced technological capabilities and diverse product lineup developed through expertise accumulated over many years. The business specializes in large ball screws and places importance on carefully finishing each individual product. On one hand, mass production and the ultra-miniaturization required in new markets posed challenges to business expansion and had become barriers to growth. At the time of the integration, MinebeaMitsumi was strongly associated with "miniature bearings," and we were concerned because we did not know what synergies could be created for our business. However, through the Integration Preparation Committee meetings held every month, all parties involved carefully aligned their direction, and, as we heard directly from top management about their approach to the business, those concerns gave way to a firm sense of reassurance. From the early stages of the integration, major investments in key equipment, such as grinding machines, and improvements to the workplace environment, including the cafeteria, were made quickly, greatly boosting workplace morale. Now that preparations for growth are in place, we are steadily moving along a new growth trajectory.

A turnaround into a highly profitable business driven by a change in mindset and Integration of technology

Since joining the group, a culture of setting ambitious goals and taking on challenges has taken root in the workplace, and we are seeing tangible progress, including voluntary improvement initiatives. In addition to this clear change in mindset, we are combining the technological capabilities cultivated by the former TSUBAKI NAKASHIMA over many years with MinebeaMitsumi's manufacturing expertise and the mentality of the PT Headquarters, while thoroughly pursuing cost reductions through the in-house production of outsourced processes and unwavering high quality. Through this strong collaboration, we have leveraged MinebeaMitsumi's technological and manufacturing capabilities in precision machining to achieve mass production, which had been a barrier to growth before the integration, as well as the development of ultra-miniature ball screws for applications such as humanoid robots, one of the Five Growth Areas. We are seeing a clear response from our entry into these new markets. Going forward, we will make full use of our new plant in Cambodia, which has a site area of approximately 500,000 m², and rapidly establish a robust global production system that firmly combines the technological and manufacturing capabilities of both sides through Integration. These Integration capabilities have enabled us to propose units that combine ball screws with other group products, such as motors, rather than being limited to ball screws alone, thereby dramatically expanding the scope of our business. In terms of business performance, we aim for dramatic expansion by raising our net sales target to a record high, exceeding the level achieved pre-integration. With an unwavering focus on generating profits, we will grow the business into a highly profitable operation with a solid presence within the group and the industry.



ABLIC × Socionext's medical-related business

From medical applications to next-generation fields that address social issues through the Integration capabilities of "transmission × reception"

GM, Product Development Unit 5, ABLIC

Masaya Tamamura

Barriers to semiconductor development for medical applications and the background behind the complementary technologies that overcame them

Socionext's medical-related business began developing semiconductors for "handheld" ultrasound diagnostic equipment in 2015. Its greatest strengths are digital circuit design, advanced software technologies, and "reception technology" that generates high-definition images. Meanwhile, its "transmission technology" for emitting ultrasound suffered from noise, which posed a major barrier to realizing the ideal device. Furthermore, cutting-edge digital semiconductors were the mainstream within the company at the time, making it difficult to allocate development investment to the medical-related business. It was under these circumstances that we were approached by ABLIC, a specialist in transmission technology. Convinced that our respective technologies could complement each other to a high degree, we decided to join the group. Although this involved a transition to a different development environment, the integration proceeded smoothly thanks to the extensive acceptance framework centered on people-to-people Integration. Today, by combining the technologies of both companies, we have overcome transmission noise, a longstanding challenge, and are accelerating the development of next-generation solutions.

Establishing next-generation solutions and overwhelming competitiveness in a rapidly growing market

The greatest achievement of this integration is the combination of ABLIC's analog transmission technology and the reception and digital technologies that we have cultivated. The transmission noise issue that had troubled us for many years was successfully resolved through ABLIC's mastery. The design philosophy of optimally allocating processing between analog and digital based on their respective strengths has worked perfectly, and the development team has expressed its delight, saying, "We've assembled a great set of tools." Next-generation development combining the chips from both companies is progressing with great enthusiasm. This rapid creation of synergies was possible precisely because engineers with different development processes underwent careful PMI while respecting each other's expertise. Through this technological Integration, we have achieved the miniaturization, low power consumption, and high image quality essential for handheld devices at an overwhelmingly high level, and are now vigorously developing and bringing high-value-added products to market. Ultrasound diagnostics are often associated with use in examination rooms, but our products also enable diagnosis in a range of settings, including emergency care, disaster sites, and sports settings. This technology is also expanding beyond the medical field into a diverse range of life solutions, including everyday healthcare and monitoring. Going forward, we will lead a rapidly growing market at more than 20% annually, while combining these technologies with the group's diverse technologies to help resolve further social issues and strongly drive the growth of the semiconductor business as a whole.

Integration

We combine all of the MinebeaMitsumi group's resources, from technologies, businesses, and people to equipment, to achieve higher added value for existing products and create new value through synergies.

Integration of technology

Integration and utilization of diverse core technologies

- Ultra-precision machining technology
- Mass production technology
- Sensor technology (e.g., load and pressure)
- Optical technology
- MEMS technology
- High-frequency technology
- Electronic circuit technology
- Semiconductor design technology
- Mechanism design technology
- System design technology

Integration of business

Synergies to strengthen each business and create new products

	Bearings	Analog semiconductors	Motors	Access products	Sensors	Connectors/ switches	Power supply components	Wireless/ communications/ software
Bearings			●	●	●			
Analog semiconductors			●	●	●		●	●
Motors	●	●		●	●	●	●	●
Access products	●	●	●		●	●	●	●
Sensors	●	●	●	●			●	●
Connectors/ switches			●	●			●	●
Power supply components		●	●	●	●	●		●
Wireless/ communications/ software		●	●	●	●	●	●	

Creation of new value

Providing products essential for resolving social issues in various fields
Creating new value and sustainable growth

- Automobiles
- Aircraft
- Robotics
- Nursing and Medical Care
- Industrial
- Information & Communication
- Infrastructure
- Housing Equipment

Case 1 Winglets for BMW

Installed in the new BMW X5





BMW Winglets: Wing handles adopted by BMW

- Integration of the **door locks, motors, sensors, and analog semiconductors** enables unprecedented electric locking/unlocking through touch sensor operation
- Enhances design quality and realizes a simple door system, increasing freedom in automobile design


Door locks


Motors


Sensors


Analog semiconductors

Case 2 Fan motors for AI server power supplies

Step 1 of Integration

Bearings

Mass production technology | Ultra-precision machining technology | Mechanism design technology



Equipped with bearings that allow high efficiency and long life

Step 2 of Integration

Motor driver IC

Mass production technology | Electronic circuit technology | Semiconductor design technology | Sensor technology | System design technology



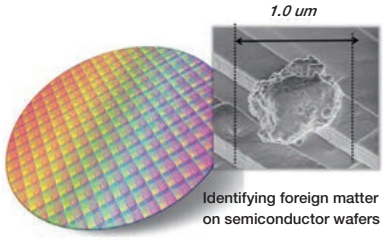
Incorporates a motor driver IC, an Integration product, to achieve ultra-high-precision motor control


Fan motor

Provides one-stop solutions for motors through the Integration of core technologies

Case 3 Analysis and analytical technologies

Integration of the group's accumulated advanced analysis and analytical technologies



Identifying foreign matter on semiconductor wafers



- **Contribute to improved semiconductor manufacturing productivity through foreign matter analysis technology cultivated in the production process for fluid dynamic bearings for hard disk drives**, which require a high level of cleanliness
- Leverage the expertise of the Material Science Lab (MSL), which makes full use of analysis technologies such as trace chemical analysis and cleanliness evaluation

Robot Hand Embodying “Integration” and “Collaborative Creation”

—“Xmano” robot hand acclaimed at CES 2026: The story of an eight-month collaborative creation—

● Hideo Sano, Technical Officer, Tokyo Research and Development Center, Engineering Headquarters
● Masahiro Tsushima, Deputy General Manager, Control Development Department

The impact at CES 2026 and the challenge that began in Azumino

In January 2026, our robot hand, exhibited for the first time at CES 2026, one of the world’s largest technology trade shows, elicited an overwhelming response from around the world. Its smooth, powerful, high-speed yet delicate movements, like those of a human hand, surprised visitors as an innovation that will lead the next generation of automation. Behind its development was a story of collaborative creation that embodied our concept of integration. It was all kicked off in February 2025 with joint development with Harmonic Drive Systems Inc., which has a development base in Azumino. Our goal was completion in just eight months. To overcome the unprecedentedly short development period and high technological hurdles, the two companies embarked on a challenge to combine their expertise.

1. From “holding back” to “a clash of determination and pride”: Building trust by overcoming barriers

In the initial stages of joint development, there was an atmosphere of “holding back,” with both sides feeling each other out. With a sense of urgency that a product capable of overturning conventional wisdom could not be created this way, the team thoroughly improved both the quality and quantity of communication. Outside of regular online meetings, the teams openly shared their true thoughts in a face-to-face setting, building a strong relationship of trust that transcended organizational barriers. The “holding back” at the development sites eventually transformed into uncompromising synergy in which the “determination and pride” of the engineers clashed. This bond enabled rapid collaboration on urgent issues related to the product under development and became the primary driving force behind its completion.

2. Three integration mechanisms that realized features overturning conventional wisdom

This is how the Xmano robot hand came to be. This code name is derived from “X (cross),” signifying integration both inside and outside the Company, and “mano,” the Spanish word for “hand,” and embodies the determination of both companies to achieve ambitious goals with fiery passion like that of Spain, a country known for its passion. Xmano has the following three main features.

❶ Achieving both speed and power through joint development with Harmonic Drive Systems Inc.

We jointly developed a high-torque micro actuator that combines the company’s “CSF supermini Series” of ultra-compact strain wave gearing, which have the same dimensions but different reduction ratios, with the “S Series” compact, lightweight, high-torque DC brushed motors of our DC Motor Division, achieving the seemingly conflicting attributes of both speed and power.

❷ Precise gripping control using five sensors

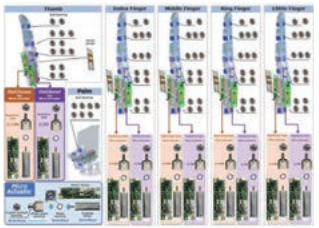
A total of five force sensors (strain gages) from the Sensing Business Unit are installed, one on each finger, enabling measurement of gripping force and allowing objects ranging from soft marshmallow-like objects to hard metal components to be grasped with the appropriate amount of force.

❸ Smooth movement supported by 107 bearings and a mechanical mechanism that achieves robustness and energy savings

Friction is reduced through utilizing 107 bearings in each unit. Mechanical mechanisms that provide robustness and energy-saving performance have been implemented, including a “Finger-Jamming Prevention Mechanism” that protects robotic fingers from damage caused by unintended impact, and a “Self-Locking Mechanism” that eliminates the need for power while maintaining the hand’s position.

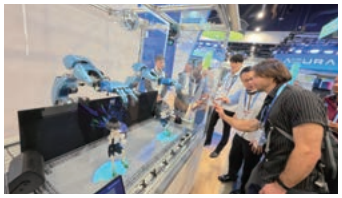
3. Innovations in demonstrations to attract visitors: An exhibition strategy that captivated visitors





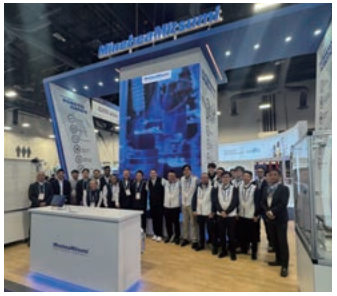
We presented three dynamic demonstrations showcasing the product’s potential, along with static displays including a “Skeleton Hand” with a transparent cover and component parts beautifully arranged like an insect collection. In particular, the “marionette” demonstration attracted significant attention as an interactive experience that captured the movements of customers’ own hands and enabled real-time control.

For customers focused on practicality, the “Material Handling” demonstration used a vision camera to present an advanced automation solution that performed everything from grasping and transferring objects to controlling the equipment itself. It demonstrated its practicality by grasping even objects that were difficult to grasp using conventional suction methods or grippers. In the Dumbbell demonstration, in addition to lifting a 5 kg dumbbell with a single little finger, we also gave customers the opportunity to compare the experience themselves, intuitively conveying its impressive capabilities. Of course, simply demonstrating the ability to grasp objects isn’t enough to show what sets us apart from other companies. The development team’s ability to make proposals and determination that “the true value of our Integration can only be conveyed by conducting demonstrations from the perspectives of a variety of customers” were key to its success.



4. Flexible business development and strong customer interest

In line with customer needs, we have adopted a flexible business model that allows us to propose solutions starting from any component, including the “entire hand,” “individual fingers,” “individual actuators,” or “components such as bearings, motors, and sensors.” In fact, immediately after the exhibition, we received extremely strong interest from a wide variety of customers, with some cases already progressing toward specific collaborations. The results of this Integration are not merely proof of the technology but are steadily beginning to lead to future earnings.



With the results of Integration, toward the future beyond

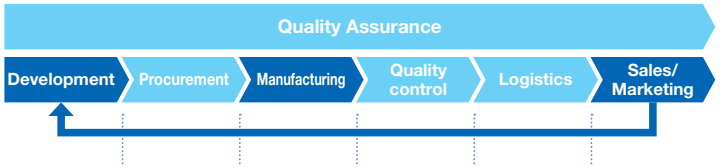
The greatest asset gained from this project was the realization of integration through the flexible combination of outstanding expertise from outside the Company with resources from multiple internal business units. We will continue to promote passionate, collaborative creation that transcends organizational and corporate boundaries and to create innovations that solve social issues.

Stakeholders and Value Chain

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

Value chain



Stakeholders



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 for improving relationships	Relevant 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.	• Employee engagement • Town hall meetings with the President and Vice President • Dialogue-based interactive management training • My Passion Program • Whistleblowing system	Talent Strategy Pages 49 to 58 Internal reporting system Page 91
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.	• Quality management • Quality improvement initiatives • Product information disclosure • Product exhibitions • Co-creation activities	Reinforcement of quality control systems Page 73 R&D Strategy Pages 43 to 44 Manufacturing Strategy Pages 45 to 46 Sales Strategy Pages 47 to 48
Shareholders and investors	We enhance IR activities and expand communication opportunities with shareholders and investors to deepen their understanding of our Company.	• General Meeting of Shareholders • IR meetings • Domestic and overseas plant tours • Briefings for individual investors • Dialogue between institutional investors and Independent Outside Directors • Production of the Integrated Report and other IR tools	Dialogue between Outside Directors and institutional investors Page 85 Status of dialogue with shareholders Page 18
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.	• Job creation in local communities • Participation in community activities	Coexistence with local communities Page 76 Past social contribution activities can be viewed from here.
International society		• Support for international initiatives 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 6 Initiatives for the Environment Pages 65 to 72 Status of MinebeaMitsumi as a constituent of certain indexes Page 96
Partners	MinebeaMitsumi group's businesses are supported by relationships with many partners. We build sound partnerships based on the Basic Policy on Procurement.	• CSR procurement 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 74 Initiatives for respecting human rights Page 75

Materiality

The MinebeaMitsumi approach to materiality

The MinebeaMitsumi group views sustainability as a core element of its management approach. We position our material issues (materiality) as a basis strategy that supports sustainable growth. This basis strategy enables a long-term reduction in capital costs, and four priority topics within it have an equally significant impact on management. By making it one of the twin pillars of management alongside our growth strategy, we aim to maximize corporate value.

[Four Priority Topics] (1) Development and dissemination of innovative products, technologies, and business models, (2) Creating a workplace where employees can fully and energetically utilize their capabilities, (3) Strengthening the management framework, (4) Contributing to solutions to global environmental issues

Recognition of the external environment (megatrends)

Technological innovations
- Explosive evolution of AI and data communications
- Development of robotics and physical AI
- Progress of the mobility revolution
- Expansion of the aerospace field

Politics and international relations
- Geopolitical risks (international conflicts)
- Economic security (supply chain instability)

Economic and market trends
- Foreign exchange fluctuations
- Global inflation
- Securing resources (crude oil, rare earth metals, etc.)
- Economic uncertainty due to tariff policies

Social and demographic trends
- Declining working population (intensifying competition for human capital)
- Challenges in the passing on of skills
- Growing medical needs

Natural environment
- Transition to a decarbonized society and tightening energy supply and demand
- Increasingly severe extreme weather and natural disasters due to global warming, and securing water resources

Social responsibility
- Increasing societal demands for corporate governance and risk management
- Growing demand for sustainability disclosure, including compliance with SSBJ standards

Driving megatrends

"Five Growth Areas +1"

Core products: Eight Spears

1. Bearings
2. Analog semiconductors
3. Motors
4. Access products
5. Sensors
6. Connectors/switches
7. Power supply components
8. Wireless/communications/software

+α Integration products

Five Growth Areas +1


AI servers


New mobility


Fully autonomous driving


Humanoid robots


Commercial drones


Aerospace +1

Robust foundation
unaffected by trends
- Ultra-precision machining technology
- Vertically integrated manufacturing system × global production network
- Experience and knowledge for successful M&As

Corporate philosophy / Basic management policy / Corporate slogan

Basis strategy	Material issues	Growth strategy	
			Organic growth M&A Developing products and supplying components for addressing social issues Long-term target: Net sales of ¥2.5 trillion / Operating income of ¥250.0 billion

Sustainable growth

Goals

Becoming an indispensable company by driving the world forward

Identification process

In 2025, with a view toward 2029, we revisited our previous material issue candidates based on their potential impact on value creation, positioning them as focus areas for achieving sustainable growth, after reassessing changes in the external environment (megatrends) shown on the left. Through the following process, we conducted another review of our material issues and priority topics.

1
- All relevant internal departments participated in identifying 20 material issue candidates.
- Material issues and priority topics were re-examined.

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.

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.

18 material issue candidates and 10 specified material issues following the 2025 review

		Identification
1	Minimizing environmental impact by expanding use of renewable energy and other measures	✓
2	Reduction of global CO_2 emissions through environmentally friendly products	✓
3	Effectively using resources	
4	Adapting to climate change	
5	Preserving biodiversity	
6	Coexistence with local communities	
7	Respecting human rights	
8	Creating a safe and healthy workplace where employees are highly engaged	✓
9	Building systems that enable the Company and employees to grow together	✓
10	Promoting global DEI	✓
11	Strengthening the mass and stable supply system for ultra-precision components	✓
12	Raising customer satisfaction	
13	Promoting responsible procurement	
14	Creating solution technologies that address social issues	✓
15	Enhancing corporate governance	✓
16	Reinforcing risk management	✓
17	Maintaining strict compliance	
18	Application of AI and DX in manufacturing sites	✓

Risks and Opportunities

In light of the rapidly changing external environment and stakeholder expectations, we have identified medium-to-long-term risks and opportunities associated with our material issues (materiality). In an increasingly uncertain business environment, we will pursue both risk mitigation and opportunity creation to achieve sustainable enhancement of corporate value.

Priority topics and material issues		Our long-term vision for material issues	Risks (▲) and opportunities (■)	
Development and dissemination of innovative products, technologies, and business models R&D Strategy Pages 43 to 44 Manufacturing Strategy Pages 45 to 46	Creating solution technologies that address social issues	Resolving 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.	▲ Intensified competition and falling prices due to technological innovation ▲ Declining competitiveness due to the obsolescence of existing technologies or R&D failures ▲ Failure to capture markets due to divergence from market requirements	■ Strengthening new and existing businesses by leveraging technological capabilities and Integration synergies ■ Strengthening competitiveness and capturing new markets through technological development ■ Expanding demand for resource-saving, energy-saving, and low-carbon products ■ Expanding business opportunities by addressing social issues
	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.	▲ Declining competitiveness due to delays in digitalization	■ Improving productivity and reducing costs through proactive use of AI and DX
	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.	▲ Supply chain instability due to natural disasters, geopolitical risks, etc. ▲ Increased procurement costs due to rising raw material and logistics expenses ▲ Rising manufacturing costs due to diversifying and increasingly complex customer needs ▲ Expenses and loss of credibility resulting from product accidents and recalls	■ 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 our stable supply system
Creating a workplace where employees can fully and energetically utilize their skills, knowledge, and experience Talent Strategy Pages 49 to 62	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.	▲ Depletion of human resources necessary for sustainable growth ▲ Increasing challenges in securing talents due to decreasing size of labor force ▲ Loss of talented human resources and organizational rigidity due to unfair evaluation and treatment ▲ Failure to fully demonstrate abilities due to a mismatch between career aspirations and work	■ Strengthening the management structure by enhancing human resource capabilities ■ Passing on expertise through the development of professionals in each field (manufacturing, sales, and engineering) ■ Enhancing the Company's human resource capabilities by strengthening core human resources ■ Maximizing potential through fair evaluation, treatment, and growth support ■ Maximizing individual and organizational performance through optimal placement and development support ■ Developing human resources and enhancing responsiveness through fair evaluation and growth support
	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.	▲ Misunderstandings and gaps in perception in the communication of information within the organization ▲ Loss of employees unable to adapt to organizational culture or workstyles	■ Creating innovation and providing new value through Integration activities among diverse employees ■ Enhancing our ability to recruit diverse human resources
	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.	▲ Loss of employees unable to adapt to management or organizational changes ▲ Rising costs related to workforce and employee health	■ Improved performance and productivity ■ Enhanced recruitment capability ■ Improved employee health and motivation
Strengthening the management framework Corporate Governance Pages 77 to 92	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).	▲ Loss of social trust ▲ Business continuity risks due to legal violations	■ Deepening trust with stakeholders through enhanced information disclosure ■ Greater transparency in decision-making ■ Strengthening a stable foundation for growth ■ Promoting appropriate risk-taking
	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.	▲ Adverse impacts from compliance violations and human rights violations ▲ Decline in production capacity due to disasters and geopolitical risks ▲ Decline in timely and appropriate risk adaptability and organizational capacity ▲ Information leaks and damages due to cyberattacks	■ 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 information security systems
Contributing to solutions to global environmental issues Initiatives for the Environment Pages 65 to 72	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.	▲ Decline in corporate value due to delays in product development and response to requirements for CO_2 reduction ▲ Loss of business due to failure to comply with environmental regulations and customer requirements	■ Product development that addresses climate change issues and enhancement of corporate value ■ Expanding demand for resource-saving, energy-saving, and low-carbon products
	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.	▲ Loss of business and decline in corporate value due to failure to meet environmental requirements ▲ Increased costs due to stricter carbon pricing regulations ▲ Business continuity risks from dependence on external power or depletion of water resources	■ Gaining competitiveness and enhancing corporate value by addressing carbon-neutral initiatives ■ Reduced production costs ■ Strengthening resilience through in-house solar power generation, use of water resources

Medium-Term Targets and Progress

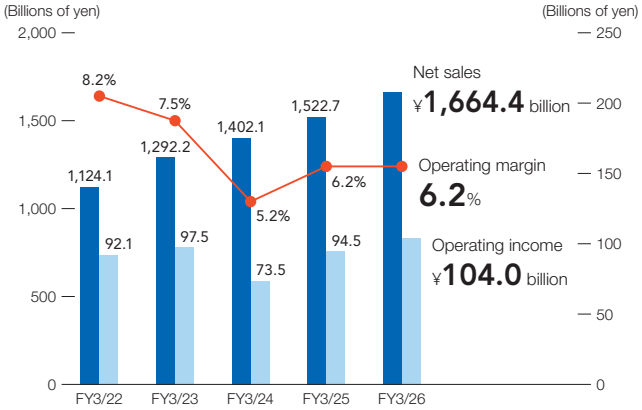
The medium-term targets for each material issue (materiality) topic and progress in the fiscal year ended March 2026 are as follows.

Material issues	Strategic targets	Main initiatives	Indicators and initiative progress in the fiscal year ended March 2026
Creating solution technologies that address social issues	Product development that leads in development efficiency and reduced environmental impact through AI and low-power consumption technologies	● Shortening product development cycles through the use of AI and data in development ● Reducing product power consumption through low-power design technologies	● Achieved faster development of high-value-added new products by concentrating resources and utilizing AI ● Percentage of net sales of Green Products: 90.4%
	Product development with flexibility and scalability through Integration technologies	● Increase the ratio of Integration products with high flexibility and scalability that can quickly respond to customer needs and market changes based on a broad technology base	● As one example, jointly developed in eight months a robot hand integrating an actuator combining Harmonic Drive Systems Inc.'s ultra-small strain-wave gearing and our DC motor, as well as sensors and bearings
	Establishing sustainable business models that support a safe, secure, and comfortable life	● 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	● Completed installation of bed sensors for more than 2,500 beds at 200 facilities in Japan ● Smart city-related equipment (lighting fixtures, communications equipment, sensors, etc.) has been adopted in more than 18 countries, with cumulative shipments exceeding 150,000 units
Application of AI and DX in manufacturing sites	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	● Promote productivity improvements by having AI learn the causes of defects and reduced yields, enabling early resolution and prevention ● Utilized robotics and automated transportation to improve the efficiency of processes equivalent to a cumulative total of approximately 13,000 employees (automation: 6,000 employees; ingenuity and improvements: 7,000 employees)
Strengthening the mass and stable supply system for ultra-precision components	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	● Conducted CSR procurement surveys of 267 major companies* (response rate: 100%) and requested 45 companies to implement improvement measures * Major partner companies at a total of eight sites comprising MITSUMI ELECTRIC sites in Japan, Minebea Power Semiconductor Device sites in Japan, and Minebea Cambodia ● Maintaining alternative supply systems by diversifying procurement sources through multi-sources, and securing safety stock for critical components
	Streamlining the entire value chain	● Improve logistics accuracy by deploying standardized shipping labels across all major businesses	● Sequentially introducing standardized shipping labels toward achieving the target for the fiscal year ending March 2030 (introduction in all applicable departments)
	Reducing environmental impact through efficient logistics	● Enhance loading efficiency to reduce costs and CO_2 emissions, achieving sustainable logistics	● Steadily progressing toward achieving the target for the fiscal year ending March 2030 (optimizing and continuously maintaining loading rates)
	Resolving social issues through co-creation of value with customers	● Provide product solutions based on two-way communication with customers, delivering greater value	● Started co-creation activities with customers in product fields for physical AI (robot hands, etc.) and AI servers
	Pursuing zero defects through quality assurance from the design stage	● Standardize early-stage quality assurance practices to achieve zero defects	● Number of serious product quality incidents (or recalls): 0
Building systems that enable the Company and employees to grow together	Discovering, developing, and strengthening core talent to lead future group management	● Continuously identifying core personnel through succession planning for key group positions ● Developing a core human resource pool, providing effective assignments, and conducting intensive development through selective training	● A cumulative total of 137 employees completed the three selective training programs (NLP/FLP/HLP), strengthening the systematic assignment of core personnel
	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	● In conjunction with the revision of the HR system in October 2025, evaluation training was conducted for 1,392 department and section managers. (content comprehension: 100% / Responded that it was practical: 94%)
Promoting global DEI	Establishing a culture of differentiating ourselves and creating value through Integration 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	● Team building activity entries: 427 globally (up 25% YoY) ● Proportion of female managers: 12.9% globally / 4.2% on a non-consolidated basis (target for the fiscal year ending March 2029: 8.0% on a non-consolidated basis) For other indicators, see page 51 ● Formulated the Human Resources Management Policy and promoted fair evaluation and treatment and support for proactive career development
Creating a safe and healthy workplace where employees are highly engaged	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	● Employee engagement survey score: 86 globally / 62 in Japan
	Enhancing health and safety standards	● Zero incidents of serious workplace accidents (fatalities)	● Zero incidents of serious workplace accidents (fatalities)
Enhancing corporate governance	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	● Conducting discussions at Board of Directors meetings on recent topics (stock price, foreign exchange rates, geopolitics, etc.) ● Establishing advance briefing sessions and opportunities for discussion outside regular meetings
	Enhancing internal control systems	● Strengthen management systems and internal controls for group companies, and improve the function of special committees	● Established the Human Rights Office ● Qualitatively improving the content of discussions at special committees
	Further advancing disclosure content and strengthening related systems	● Enhance Company-wide data infrastructure to meet global disclosure requirements, including SSBJ standards	● Conducted a gap analysis against SSBJ standards
Reinforcing risk management	Establishing a global risk culture	● Review and improve risk assessment and data management to ensure proper risk control	● Completed establishment of a system for collecting information during emergencies at all group companies in and outside Japan
	Building highly resilient business operations	● Strengthen and update group-wide information gathering and BCP systems to support stable business continuity	● Completed establishment of BCP at large-scale manufacturing sites (1,000 employees or more) (target for the fiscal year ending March 2029: expand to sites with 100 employees or more)
	Enhancing response capabilities to information security risks	● Strengthened measures against cyberattacks, achieving a 100% patch application rate and improving intrusion detection time by 10% compared with the global average	● Rolling out automatic patch application across the entire group and promoting efforts to improve the application rate ● Significantly shortened cyberattack detection time to within one hour
Reduction of global CO_2 emissions through environmentally friendly products	Promoting the MMI Beyond Zero 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 CO_2 reduction	● Target for the fiscal year ending March 2031: 4 million t-CO_2 in avoided CO_2 emissions through our products	● Avoided CO_2 emissions through our products: 6.29 million t-CO_2
	Creating products that contribute to energy savings and environmental improvement through the business itself	● Target for the fiscal year ending March 2029: Percentage of net sales of Green Products of 90% or higher	● Percentage of net sales of Green Products: 90.4%
Minimizing environmental impact by expanding use of renewable energy and other measures	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	● Reduction achievement rate for our greenhouse gas emissions: 108% * Ratio of actual results to the annual target toward the SBT-certified target for fiscal 2030 ● Renewable energy ratio: 17% (up 4% YoY)
	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	● Reduced water intake per unit of net sales by 7.1% compared to the fiscal year ended March 2025

Financial & Non-financial Highlights

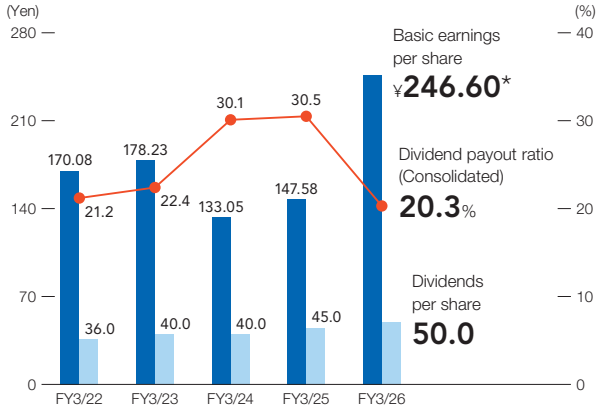
Financial highlights

Net sales, operating income and operating margin



Net sales reached 1,664.4 billion yen, marking a record high for the thirteenth consecutive year and resulting in the fourteenth consecutive year of revenue growth. The operating margin was 6.2%, remaining at the same level as the previous fiscal year.

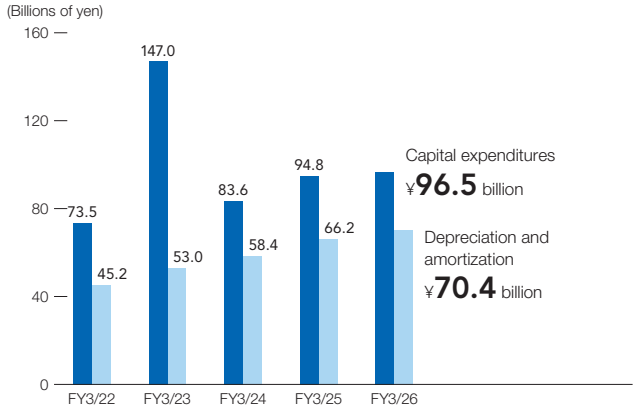
EPS and dividends



Dividend per share for the fiscal year ended March 2026 increased from the previous fiscal year to 50.0 yen.

* On an adjusted basis excluding the approximately 25.2 billion yen impact on profit from the fair value measurement of financial assets held by the Company, basic earnings per share was 183.87 yen.

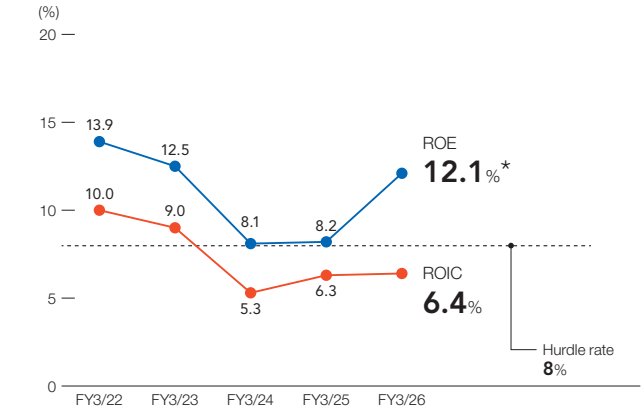
CAPEX, depreciation and amortization



CAPEX was made to expand production capacity and strengthen competitiveness with a view toward medium- to long-term growth.

* CAPEX in the fiscal years ended March 2022 and March 2023 includes a portion of the acquisition expenses for Tokyo X Tech Garden (Tokyo Headquarters Building).

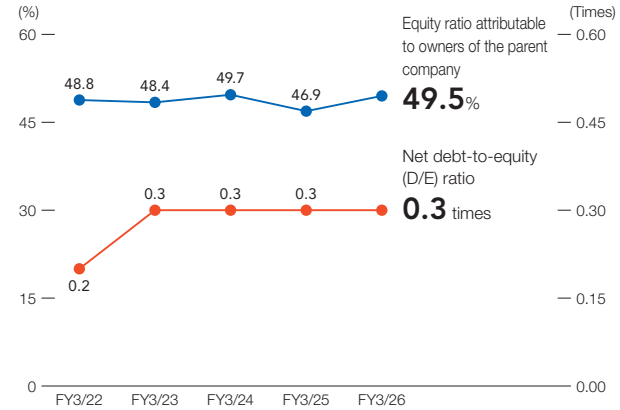
ROE and ROIC



ROE increased by approximately 4 percentage points year on year, while ROIC increased slightly. Further improvement is expected from the fiscal year ending March 2027 onward, driven by improved profitability.

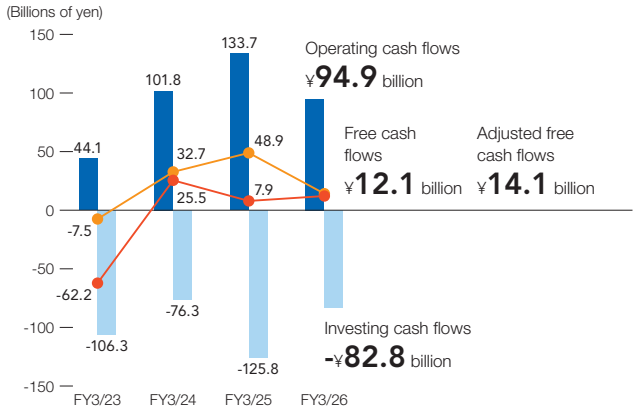
* On an adjusted basis excluding the approximately 25.2 billion yen impact on profit from the fair value measurement of financial assets held by the Company, ROE was 9.1%.

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 increased slightly compared with the previous fiscal year. Net debt-to-equity ratio was at the same level as that for the previous fiscal year.

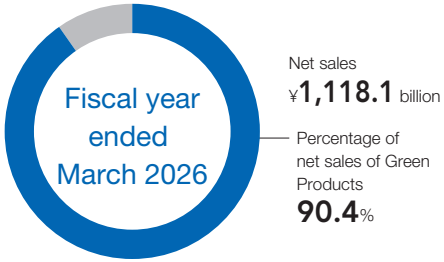
Annual trends in operating, investing, free and adjusted free cash flows



Free cash flows temporarily declined to 12.1 billion yen, as an increase in trade receivables reflecting the favorable business environment resulted in cash collections being carried over into the following fiscal year. Adjusted free cash flows, excluding one-time factors such as M&A-related expenditures, were 14.1 billion yen.

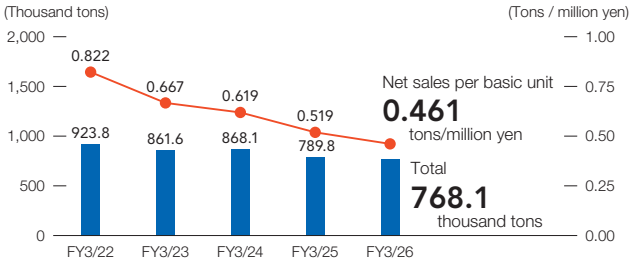
Non-financial highlights

Percentage of net sales of Green Products



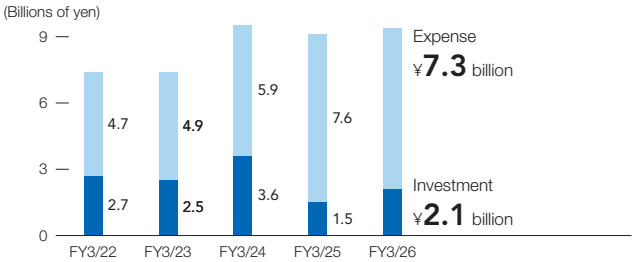
The net sales of Green Products in the fiscal year ended March 2026 amounted to 1,118.1 billion yen, representing 90.4% of total net sales (excluding products that are not designed in-house).

CO_2 equivalent greenhouse gas emissions (Scope 1, 2)



In the fiscal year ended March 2026, the total amount decreased by 2.7% and the net sales per basic unit decreased by 11.2%, compared to the previous fiscal year.

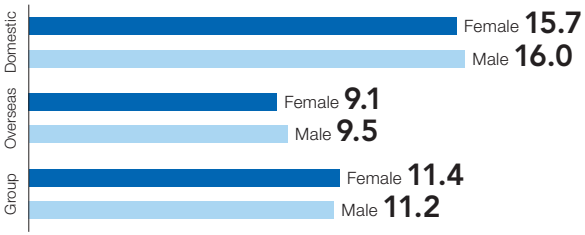
Environmental conservation costs



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. Environmental conservation costs, comprising investment and expenses, totaled 9.4 billion yen in the fiscal year ended March 2026.

Average working years by gender

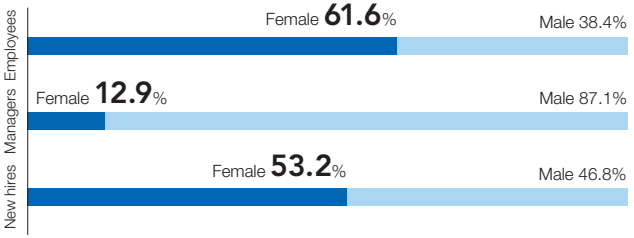
As of the end of March 2026



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.

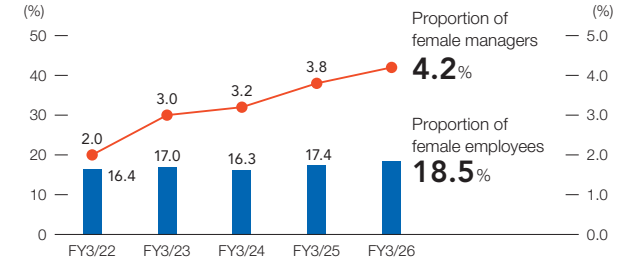
Proportion of female employees (Global)

As of the end of March 2026



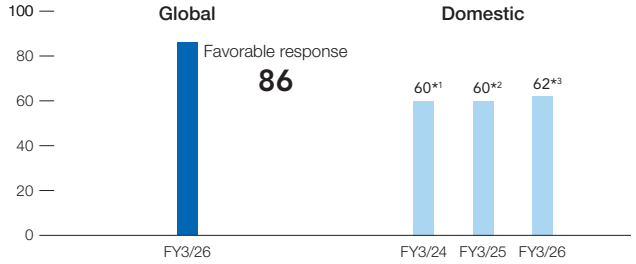
The advancement of women is promoted by fostering a workplace environment where diverse employees can maximize their capabilities, with the aim of creating new values and enhancing competitiveness. Female employees accounted for 61.6% of all employees and 12.9% of managers as of the end of March 2026. (Global aggregate total)

Proportion of female employees (non-consolidated)



The advancement of women is promoted by fostering a workplace environment where diverse employees can maximize their capabilities, with the aim of creating new values and enhancing competitiveness. Female employees accounted for 18.5% of all employees and 4.2% of managers as of the end of March 2026. (Non-consolidated aggregate total)

Sustainable engagement score



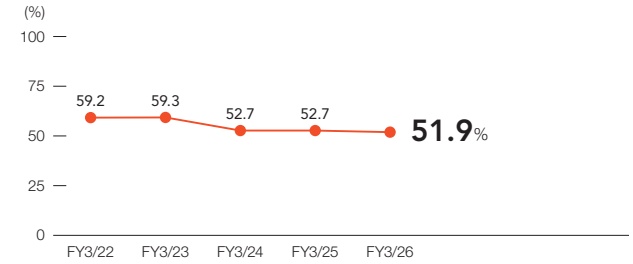
The sustainable engagement score was 86.

* The score represents the percentage of favorable responses (the top two categories) on a five-point response scale.

*1 The percentage at four major domestic companies (MinebeaMitsumi, MITSUMI ELECTRIC, U-Shin and ABLIC).

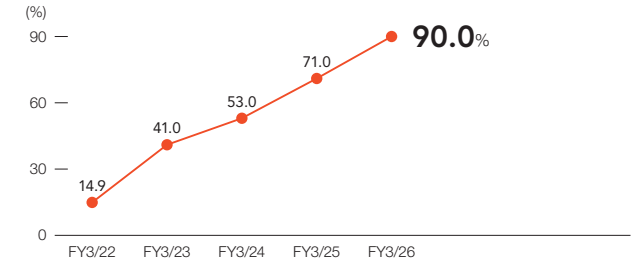
*2 The percentage at 21 domestic companies. *3 The percentage at 22 domestic companies.

Percentage of mid-career employees (domestic)



The percentage of mid-career employees was 51.9% for the fiscal year ended March 2026.

Percentage of male employees taking childcare leave



In the fiscal year ended March 2026, the percentage of male employees taking childcare leave was 90.0%. (Non-consolidated aggregate total)

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.

PT Precision Technologies Segment

● **Year business commenced (Year business integration occurred)**

1951 (Founded)

Machined components business, including the founding product, ball bearings

World market share	Bearing products	Aircraft products
No.1	Aiming for an operating margin of 25% or higher	Expansion of production bases

● **Main products**



Ball bearings	Ball bearings
Aerospace	Rod end bearings, spherical bearings, fasteners
PMC	Precision mechanical components (PMC), ball screws

● **Primary applications**

Automotive, Premium home appliances, HDD, Data center, Drone, Medical devices, Aircraft, Robotics

MLS Motor, Lighting & Sensing Segment

● **Year business commenced (Year business integration occurred)**

1968

To build a diverse business portfolio and strengthen our risk mitigation system, we expanded beyond our core motor business launched in 1968.

Motor	Motor	Electronic Devices
Increase in niche top products	Profit margin to exceed 10% in FY3/2027	Expanding applications including automotive

● **Main products**



Motor	Motors, resonant devices
Electronic devices	LED backlights, smart products
Sensing devices	Sensing devices

● **Primary applications**

Automotive, Premium home appliances, HDD, Game consoles, OA equipment, Medical equipment, Smartphones, Wearable devices, Data center

SE Semiconductor & Electronics Segment

● **Year business commenced (Year business integration occurred)**

2017

Founded in 2017 through the business integration of MITSUMI ELECTRIC, the company integrates mechanical and electronic technologies with control technologies, focusing on the acquired business.

Analog semiconductors	Analog semiconductors	Optical devices and mechanical components
Niche top strategy	Achieving a 20% operating margin by the fiscal year ending March 2029	Aiming to improve profitability as a Sub-core business

● **Main products**



Analog semiconductors, power semiconductors, camera actuators, connectors, mechanical components, power supplies

● **Primary applications**

Smartphones, Premium home appliances, IoT devices, Game consoles, Automotive, Wearable devices, Medical equipment

AS Access Solutions Segment

● **Year business commenced (Year business integration occurred)**

2019

Centered on the automotive parts business acquired through the 2019 business integration of U-Shin and the 2023 business integration of Honda Lock (now Minebea AccessSolutions)

High value-added through complementary products	Moving toward mass production of high-margin products	Thorough productivity improvement measures

● **Main products**



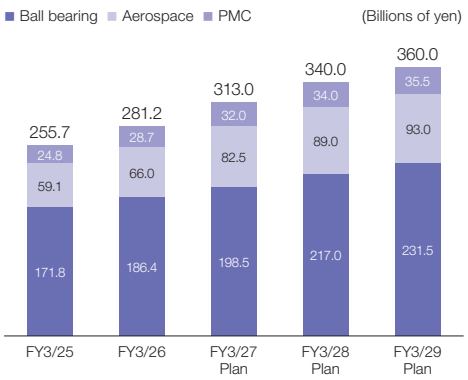
Automotive parts (motorcycles and automobiles), wireless communication devices, industrial machinery

● **Primary applications**

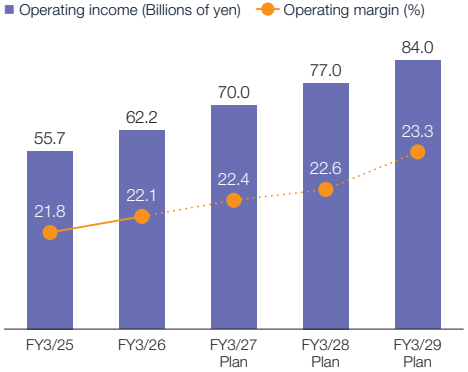
Automotive, Agricultural machinery, Construction machinery

PT

Net sales

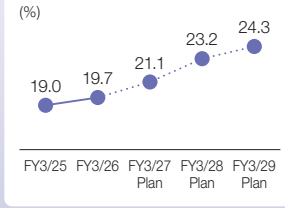


Operating income / Operating margin



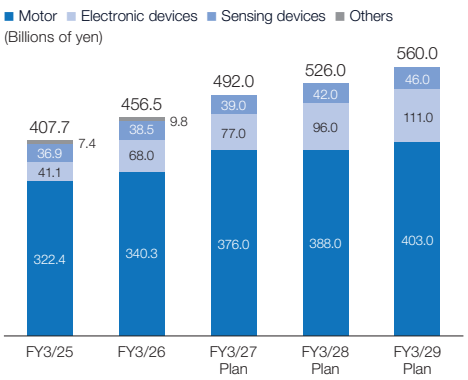
ROIC highlights

ROIC increased by 0.7 percentage points year on year in FY3/26.

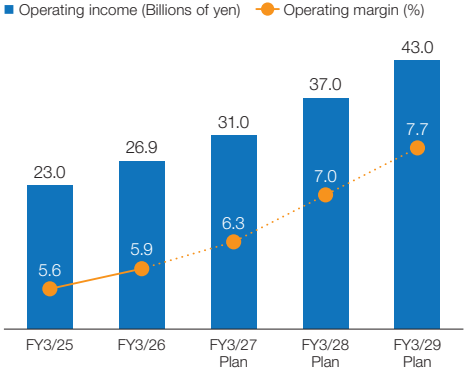


MLS

Net sales

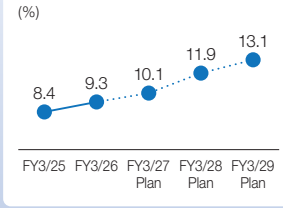


Operating income / Operating margin



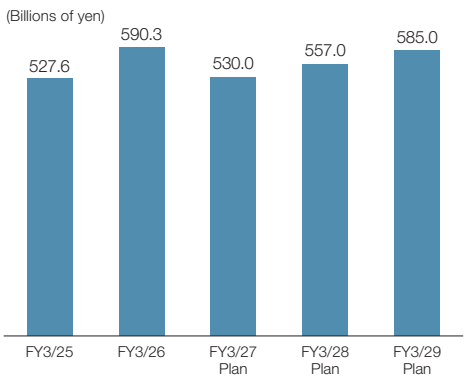
ROIC highlights

ROIC increased by 0.9 percentage points year on year in FY3/26.

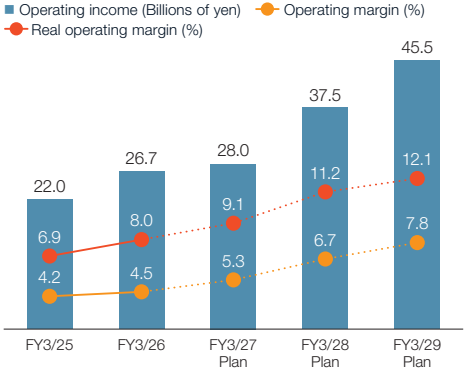


SE

Net sales

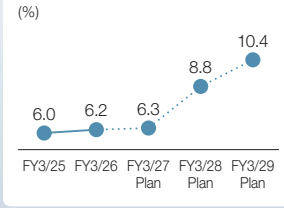


Operating income / Operating margin



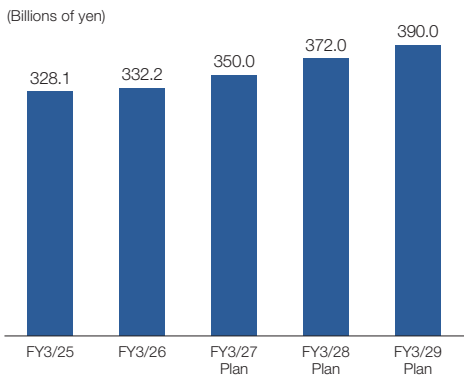
ROIC highlights

ROIC increased by 0.2 percentage points year on year in FY3/26.

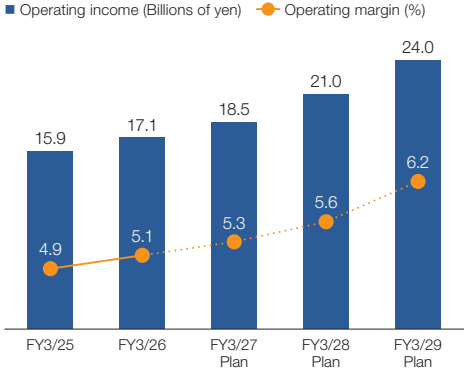


AS

Net sales

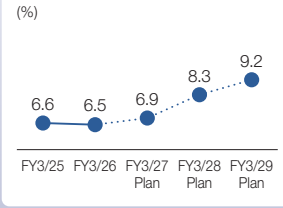


Operating income / Operating margin



ROIC highlights

ROIC decreased by 0.1 percentage points year on year in FY3/26.



* Subsegment name for the PT segment was changed from “Rod-ends/Fasteners” to “Aerospace” starting from FY3/27. In addition, Large-sized machined components for aircraft, which belonged to “Other” in the MLS segment’s subsegment, have been transferred to “Aerospace” in the PT segment. Actual results for FY3/26 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



Director, 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 capital expenditures alone, forms a high barrier to entry.

* QCDESS stands for Quality, Cost, Delivery, Eco/Efficiency, Service, and Speed

MinebeaMitsumi Eight Spears

Bearings	Sensors
Analog semiconductors	Connectors/ switches
Motors	Power supplies
Access products	Wireless/ communications/ software

PT coverage areas

Overview for the fiscal year ended March 2026

Sales of ball bearings, our core product, performed strongly against the backdrop of growing demand for servers for data centers. In aerospace, net sales and profits increased due to expanding aircraft demand.

Demand for PMC products for HDDs also remained steady. As a result, net sales for the fiscal year ended March 2026 were ¥281.2 billion, up 10.0% year-on-year, and operating income was ¥62.2 billion, up 11.8% year-on-year. Production and sales volumes, net sales, and operating income all reached record highs, further strengthening our earnings foundation.

Outlook for the fiscal year ending March 2027

Demand for ball bearings, especially for data centers, remains at a high level and is expected to continue driving earnings growth. To meet growing demand, we will increase production capacity and improve our production and supply systems to ensure a stable supply of ultra-high-quality products. In aerospace, we expect earnings to expand driven by market growth, price optimization, and the strengthening of our production and supply systems. In PMC, we also expect revenue growth, centered on automotive components for LiDAR.

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 HDD pivots for data centers driven by rising data generation volumes associated with AI and other technologies
- 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
- 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

Mid-term business plan forecast

By expanding sales in high-value-added markets such as data centers and aerospace, and increasing production capacity and productivity, we aim to achieve operating income of ¥84.0 billion and ROIC of 24.3% in the fiscal year ending March 2029.

1 Ball bearings

- Expansion of adoption across the “Five Growth Areas +1” leveraging high reliability and supply capacity amid steady demand from data centers, establishing a production system of 444 million units per month, a 10% increase from the current 404 million units.
- In automotive applications, the number of components per vehicle is increasing due to the expansion of cabin comfort features, centered on seat fans.

2 Aerospace*

* Name changed from “Rod-ends/fasteners”

- While expanding aircraft demand and market growth continue, profitability is improving due to the penetration of price adjustments.
- By launching new plants at the Lopburi plant in Thailand and Mach Aero in India, we secure supply capacity to meet robust demand, while improving productivity and profitability through optimal location production.

3 PMC

- Acceleration of further growth, driven by the start of shipments for automotive components for LiDAR.

Long-term strategy

PT, as our founding core business, has achieved stable and permanent growth, and aims for an operating margin of 25% or higher through sales expansion of high-value-added products and revolutionary productivity improvements. Going forward, we will continue to pursue M&A opportunities while strengthening our production capacity and enhancing our global production and supply network to meet expanding market demand. We will also position the Pursat plant in Cambodia as a new base for the PT business and further strengthen it as a growth driver for our earnings foundation.

Profitability improvement drivers

In the PT segment, leveraging our core competencies of ultra-precision machining technology and mass production technology, we are acquiring business opportunities in cutting-edge fields that will drive next-generation growth. For example, in humanoid robots, some models mount more than 100 bearings per hand, and the market is expected to expand. We also expect expanded adoption of our bearings in applications requiring high reliability, such as cooling fans for AI servers and LiDAR for fully autonomous driving. Furthermore, we are expanding the provision of high-value-added custom bearings optimized for customer needs in markets requiring strict safety and quality standards and resistance to special environments, such as aerospace and medical fields. By continuing to stably supply our unique products to markets that demand extremely high precision and durability, we aim to further improve the profitability of the entire PT segment.

INTERVIEW

Becoming a core pillar of the aerospace industry through technological differentiation and one-team spirit



Group Executive Officer,
Head of Custom Bearing & Machined Products (CBM) Business Unit,
PT Business Headquarters
Dr. Hedi Bachmann

I became a member of the MinebeaMitsumi Group in 2014 right after CEROBEAR’s acquisition, and I have served in my current position of Business Unit Head since October 2025. Currently, I oversee five production bases globally, including in the United States and Germany. Our mission is to not engage in price competition, but to “compete on technological capability”. We are making continuous investments in ceramics, heat treatment, and new precision machining technologies, aiming to become a core player in high-value-added fields, such as main shaft bearings for aircraft or helicopter engines. A thorough hands-on approach and one-team spirit are indispensable to achieving this vision. We share our vision, goals and motivation with everyone, down to the factory machine operators. For instance, at the groundbreaking ceremony for CEROBEAR’s new plant, all employees held shovels themselves to participate in the groundbreaking. We also conduct surveys to gather operators’ opinions when relocating machinery. This culture of taking on goals and challenges together supports the passion on the front lines. To focus on high value-added opportunities only, we follow the “Five Growth Areas +1” strategy on the sales side, including focus applications like main shaft bearings and the space industry. On the operations side, the biggest pillar for improving profitability is our “Project 100,” which we launched together with the local divisions in 2025. Aiming to improve profitability, we are advancing structural reforms across five layers: cost reduction, focused scrap reduction, production efficiency optimization of 20 key products, DX implementation, and AI utilization. In addition, we are maximizing procurement synergies, such as collective negotiations for group-common materials and the procurement of jigs and tools through our Japanese headquarters. Furthermore, we are deepening cross-border and cross-organizational “Integration of people,” including joint product development with other group sites such as myonic and MTCE (MinebeaMitsumi Technology Center Europe), and the horizontal expansion of other divisions’ products through working groups for the space market. With reliable technological innovation and the bonds of our frontline team, we will continue to move forward toward establishing a sustainable, highly profitable model.

Motor, Lighting & Sensing (MLS)

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



Executive 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.

MinebeaMitsumi Eight Spears

Bearings	Sensors
Analog semiconductors	Connectors/ switches
Motors	Power supplies
Access products	Wireless/ communications/ software

MLS coverage areas

Overview for the fiscal year ended March 2026

Net sales for the fiscal year ended March 2026 reached ¥456.5 billion, up 12.0% year-on-year. By product category, motor sales reached ¥340.3 billion, up 5.6% year-on-year. This was driven by steady performance in motors for HDDs and both automotive and non-automotive applications. Electronic Devices sales increased 65.2% year-on-year to ¥68.0 billion, while sensing devices sales rose 4.5% to ¥38.5 billion.

Operating income was ¥26.9 billion, and the operating margin was 5.9%. Compared to the previous period, operating income increased by 17.2% and the operating margin improved by 0.3 percentage points. Note that approximately ¥1.6 billion in one-time expenses were included in the fourth quarter.

Outlook for the fiscal year ending March 2027

The expansion of AI servers is creating increased business opportunities for fan motors, HDD spindle motors, and battery protection modules for BBUs*. In particular, for these modules, we will expand production capacity through significant increases at our Cebu plant this year and utilization of a new production wing scheduled for completion this fiscal year. For backlights, we are proceeding with the launch of high-value-added products and acquiring inquiries. For sensing devices, we are advancing technological development for humanoid robots in anticipation of mid-to-long-term market commercialization. The motor business as a whole is growing steadily, and we expect increased revenue and profits across the segment along with other businesses.

* Battery Backup Unit

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 ones (HDD market, mobile market)

Response to opportunities and risks

- Leveraging the strengths of Integration to capture business opportunities by developing products ahead of competitors
- Adjusting sales prices in response to rising raw material and component costs
- Identifying global niche top markets where we can demonstrate competitiveness
- Strengthening competitiveness through cost reduction, including materials cost reductions

Mid-term business plan forecast

By accelerating product sales with AI servers, new mobility, and humanoid robots as focus markets, we aim to achieve operating income of ¥43.0 billion and ROIC of 13.1% in the fiscal year ending March 2029.

1 Motor

- Driven by robust server demand, spindle and fan motors performed steadily.
- For fan motors, we will develop products with superior airflow, low noise, and low power consumption, maximizing profits through differentiation from other companies.

2 Lighting devices

- For automotive backlights, which leverage our advantages in brightness and low power consumption, we will focus on acquiring new customers and improving productivity, forecasting revenue expansion.

3 Sensing devices

- By expanding sales of thin-film sensors for humanoid robots, we have acquired numerous inquiries in the U.S. and China.
- Providing “MINEGE,” which we have been developing, for joints and fingertips.
  Establishing a production capacity of 2 million units per month to create new business opportunities.

Long-term strategy

In MLS, we will establish a global niche top position in our core motor business, 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 Integration with our other Eight Spears products. LED backlights will shift application from smartphones to automotive, targeting the high-end market to move away from sub-core businesses and stably enhance profitability over the long term. 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.

Profitability improvement drivers

In the MLS segment, we leverage the respective strengths of our motors, electronic devices, and sensors, while promoting Integration activities within the group to propose new products tailored to market needs. For example, for AI data centers, we offer high-value-added counter-rotating fans, as well as HDD spindle motors, in which we hold a high market share. For humanoid robots, we are advancing product creation based on customer needs, such as torque sensors and the “MINEGE” sensor, for which we have established a production capacity of 2 million units per month.

By rapidly and flexibly providing high-value-added solutions in markets requiring strict quality and speed, we will improve the profitability of the entire MLS segment.

INTERVIEW

Leveraging the strengths of frontline-driven DX and vertical integration to prepare for the rapid expansion of AI server demand

Motor Manufacturing Manager,
Cambodia Fan Motor Division,
MLS Business Headquarters
Shunsuke Harigae



I have been involved in the fan motor business for over 10 years, including experience in power circuit design and an assignment in Germany. I was transferred to the Cambodia plant in 2017 and have served as the manager overseeing overall manufacturing since 2019.

On the business side, we are receiving robust orders in response to the rapid expansion of AI server demand. To quickly meet this demand, we have started mass production of models for AI servers and are also moving forward with the launch of large fan motors for liquid cooling systems used in data centers. Our strength lies in our high in-house production rate, enabling us to supply everything from bearings to control ICs. In particular, this Cambodia factory concentrates multiple divisions, creating an environment where Integration is exceptionally easy compared to other sites. Leveraging this strength, we enable ultra-precise fitting and flexible specification changes that only our company can achieve, meeting market demand with Integration products.

In frontline management to support business growth, I focus on ensuring that top management’s directives are accurately communicated while fostering a culture that encourages employee initiative. By explaining management policies in an easy-to-understand manner using an AI-generated comic and setting up a direct communication channel via two-dimensional codes within the comic for personal counseling and improvement proposals, we have started receiving active feedback from young staff. We also share operating rate targets with the front lines to tackle improvements as one team.

To secure high profitability through increased production capacity and cost reductions driven by high productivity in line with growing product applications and demand, we will relocate production to a larger Building No. 3, which will begin full-scale operations at the end of September 2026. Shortening the logistics lines with our in-house parts division will expand capacity and achieve significant cost reductions. In parallel, we are advancing unique DX initiatives, such as paperless management and AI-based anomaly detection, establishing a smart factory system that will surpass other major production bases in Southeast Asia with the passion of our frontline team.

Semiconductor & Electronics (SE)

Develop new products for future growth areas through Integration among our Eight Spears products, creating business opportunities for the entire group



Managing Executive Officer,
Chief of Semiconductor &
Electronics Business
Headquarters

Katsuyuki Iwakuma

Core competencies

The origin 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, the business integration with MITSUMI, ABLIC, HONDA TSUSHIN KOGYO, Minebea Connect (formerly SUMIKO TEC), and Minebea Power Semiconductor Device (formerly Hitachi Power Semiconductor Device) has fused core technologies such as ultra-precision machining and vertical integration—the DNA of MinebeaMitsumi—establishing a seamless system from development to mass production to respond meticulously to customer needs. Five of our Eight Spears products belong to SE, serving as the driving force behind the creation of integration across the entire group.

MinebeaMitsumi Eight Spears

Bearings	Sensors
Analog semiconductors	Connectors/ switches
Motors	Power supplies
Access products	Wireless/ communications/ software

SE coverage areas

Overview for the fiscal year ended March 2026

Net sales for the fiscal year ended March 2026 were ¥590.3 billion, an increase of 11.9% year-on-year. This was mainly driven by an increase in sales of mechanical components.

Operating income was ¥26.7 billion (up 21.2% year-on-year), and the operating margin was 4.5% (up 0.3 percentage points). This includes approximately ¥1.0 billion in special factors, such as structural reform expenses in the power supply business, bringing actual operating income to approximately ¥27.7 billion.

Outlook for the fiscal year ending March 2027

While we anticipate a decrease in sales of mechanical components, we will pursue further improvements in operating income driven by a recovery trend in optical devices and increased profits in semiconductors. In the semiconductor business, we will drive growth in niche fields such as IGBTs and MEMS, while aiming to achieve single-month profitability at the Shiga Plant by expanding our in-house production ratio and improving capacity utilization. For optical devices, we have repositioned them as "strategic products" through 2030, aiming for a real operating margin of 7%, while for mechanical components, we will place higher importance on profitability rather than scale expansion. Through these measures, we will recover our earnings contribution and drive further growth in the SE segment.

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 and 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 or 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

- Focusing on developing new products leveraging technological and Integration capabilities, 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
- Identifying and targeting niche markets where competitive advantage can be gained

Mid-term business plan forecast

Through the expansion of our highly profitable semiconductor business, improvement of capacity utilization at the Shiga plant, and profitability improvement of sub-core businesses, we aim to achieve operating income of ¥45.5 billion, real operating margin of 12.1%, and ROIC of 10.4% in FY3/29.

1 Semiconductors

- Driving growth in niche fields (IGBTs, MEMS, etc.), and aiming for single-month profitability at the Shiga Plant through increased utilization via in-house products and foundry expansion, as well as expanding our in-house production ratio.
- Utilizing the Cebu Plant's largest-ever production wing, scheduled for completion in October 2026, we will achieve both capacity expansion and cost reduction, aiming for net sales of ¥170.0 billion and operating margin exceeding 20% by enhancing profitability and investment efficiency in the semiconductor business.

2 Optical devices

- Redefining them as "strategic products" toward 2030, we will strengthen sales expansion to meet customer expectations.

3 Mechanical components

- Emphasizing profitability, we target a real operating margin of 7% to restore profitability.

Long-term strategy

Following semiconductors, which grew as the second driver among our Eight Spears products, we recognize that our most important challenge for SE is to vigorously grow the remaining fields into future core products. Optical devices have been redefined as "strategic products" toward 2030 in response to strong customer expectations and demand, and we will proceed with re-expanding sales. In mechanical components, we will pivot from pursuing scale to prioritizing profitability, aiming for a real operating margin of 7%. Through these initiatives, we aim for early achievement of an operating margin of 10% or higher (on a real basis) across the SE business, and will strongly promote: (1) autonomous growth, (2) development of new products crossing and encompassing these businesses, and (3) M&As that contribute to synergy creation.

Profitability improvement drivers

The SE segment, centering on analog and power semiconductors, will drive profitability through focus on niche/custom domains and Integration activities. In analog semiconductors, we will deepen our presence in strength areas such as battery protection ICs, where we hold a high market share, while building an overwhelmingly competitive cost structure and supply system by introducing high-productivity packaging lines at the Cebu Plant, scheduled to start mass production in 2028. In power semiconductors, leveraging the product characteristics of our uniquely designed IGBTs and SiCs, we will focus on high-voltage, high-performance fields such as railways and power grids to improve profitability. Additionally, in medical applications, we will expand sales of AFE (analog front-end) ICs that achieve both high image quality and low power consumption for handheld ultrasound diagnostic equipment, which is expected to see market growth in the future. Furthermore, through Integration activities, we will promote the creation of high-value-added products such as MEMS for robotics and motor control ICs.

INTERVIEW

Driving next-generation markets through thorough cost reduction and "one-team" transformation



General Manager, MIC Department, Philippines Cebu Plant, Semiconductor Division, SE Business Headquarters

Koji Tsuchida

Since being assigned to Cebu Mitsumi in the Philippines in 2023, I have been overseeing the backend process of analog semiconductors. At our plant, alongside our core products such as battery protection ICs for smartphones, demand is rising for applications in AI servers and humanoid robots. With sample requests for custom ICs for robots rapidly increasing, we are leveraging our core strength in rapid vertical integration to prepare for quickly meeting this demand growth.

In order to unlock further profitability in this growth market, we are currently constructing a new production building. We will not only significantly increase production capacity but also pursue thorough cost reduction. For example, by introducing newly designed lead frames, we will reliably improve backend production efficiency and achieve dramatic cost reductions. In addition, under local member leadership, we have developed apps to digitize paper-based operations, advancing frontline DX and one-team transformation toward shortening lead times.

The strengths of our plant are an abundant, young workforce and overwhelming cost competitiveness. However, to build a truly strong organization, employee passion is essential. By sharing the vision that we are manufacturing critical components that drive the world, and communicating how our products help the world, we are creating an environment where members can proudly share their work with their families. Furthermore, we are dispatching local employees to Japan to improve individual skills and motivation, preparing for future startups and looking toward building a solid system for the future.

Under our niche top strategy of aiming to be the "biggest fish in a lake" rather than navigating a vast "Pacific Ocean" that handles everything, we pursue both quality and overwhelming cost competitiveness. By building a robust organization where local members act autonomously, we will lead group-wide profitability improvements from the front lines.

Access Solutions (AS)

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



Senior 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 AccessSolutions (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).

MinebeaMitsumi Eight Spears

Bearings	Sensors
Analog semiconductors	Connectors/ switches
Motors	Power supplies
Access products	Wireless/ communications/ software

AS coverage areas

Overview for the fiscal year ended March 2026

Net sales for the fiscal year ended March 2026 were ¥332.2 billion, up 1.3% year-on-year. Despite the impact of U.S. reciprocal tariffs and a slowdown in North American products due to semiconductor supply suspension, alternative sourcing and fourth-quarter recovery production contributed to this growth.

Operating income was ¥17.1 billion (up 7.3% year-on-year), and the operating margin was 5.1% (up 0.2 percentage points), achieving our highest profit since the business integration (excluding special factors). Price adjustments and thorough production efficiency improvements, such as linking production data across 32 factories worldwide, contributed to this earnings improvement.

Outlook for the fiscal year ending March 2027

While we anticipate a slowdown in the automotive market, we will pursue further improvements in profitability by continuing productivity enhancement initiatives.

In addition to advancing mass production of high-value-added Integration products, such as the BMW winglet*, we have commenced component supply for the steadily growing electric motorcycle sector. Furthermore, we will steadily execute the restructuring of unprofitable bases in Europe, aiming for an annual profitability improvement of approximately ¥2.0 billion through fixed cost optimization and production system streamlining. Through these measures, we will overcome a harsh business environment and strengthen the profitability of the AS segment.

* Wing handle adopted by BMW

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 handles, 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
- Developing a common engine through our proprietary modularization/actuator technology

Mid-term business plan forecast

By expanding high-value-added products such as wing handles, implementing structural reforms for unprofitable bases in Europe, and improving productivity, we aim to achieve operating income of ¥24.0 billion and ROIC of 9.2% in the fiscal year ending March 2029.

1 Four-wheel business

- Accelerating development and mass production of high-value-added products, including the BMW winglet.
- Capitalizing on China's flush handle regulations as an opportunity to secure new replacement business

2 Two-wheel business

- Strengthening our business foundation in Asia (centered on ASEAN) while leveraging our new plant in India to expand our market share of ABS wheel sensors driven by rising safety standards and roll out full-scale digital key business utilizing smartphones.
- Commencing parts delivery to emerging electric two-wheeler manufacturers in the Vietnamese market.

Long-term strategy

AS will pursue expansion of its automotive business by maximizing its presence as a Tier 1 supplier, leveraging synergies from the business integration, and directly proposing various MinebeaMitsumi group products to automakers. Furthermore, we will enhance profitability by shifting toward high-value-added products such as BMW winglets and flush handles, and focusing on creating synergies with other segments. Beyond quality improvements, productivity gains, and strengthening management systems, we will accelerate early earnings recovery by injecting global talent and manufacturing know-how from across the group, while establishing competitive products through technological Integration.

Profitability improvement drivers

The AS segment is promoting a shift toward high-value-added products as a powerful driver of profitability growth by leveraging our Integration capabilities to combine the Group's diverse technologies and know-how. Representing this shift are the BMW winglet and flush handles, which integrate door locks, motors, and sensors.

Furthermore, capturing the growing demand for electrification in Asian markets, our robust "two-wheel business" supports high margins. This includes leveraging our new plant in India and commencing parts delivery to emerging electric two-wheeler manufacturers in the Vietnamese market. Through these dual engines of advanced technology domains and high-growth markets, we will continue to drive the profitability of the AS segment.

INTERVIEW

Pursuing thorough profitability from Indonesia through waste reduction and "Integration of people"



Factory Planning,
MAS-INDONESIA
Indonesia Plant,
AS Business Headquarters
Sho Uesugi

I initially joined the former Honda Lock (now Minebea AccessSolutions) as a member of its corporate soccer team. After gaining experience at the Miyazaki Plant in Japan, I was posted to Indonesia, where I am now in my sixth year. Currently, I oversee production control, plant management, procurement, and logistics at our Indonesia plant, while also serving as an inventory management advisor for other group facilities. Products for two-wheelers account for 80% of our plant's sales, maintaining steady production backed by high adoption rates and consistent demand from major customers. Our "overwhelmingly high quality" built over many years is our strength, and we are further enhancing performance by scaling best practices regionally through initiatives like the "Fox (Find Opportunity eXchange) Project," which promotes synergies across logistics, inventory, talent, and productivity.

What I value most on the front lines is explaining headquarters' policies in an easy-to-understand manner and creating an open "Waigaya" (open discussion) atmosphere where anyone can speak frankly. When we cultivate an open, approachable environment, local employees naturally share innovative ideas. As a result, we achieved a significant reduction in the logistics expense ratio by reviewing packaging and implementing milk-run pickups, and dramatically shortened DIO (Days Inventory Outstanding) by clarifying ordering standards. We have also established a system where Japanese and local managers collaborate in weekly meetings to track improvements based on quantified scrap rates.

To further evolve these initiatives, we have introduced efficient plant management ideas from our plants in China (Wuhan and Zhongshan) and are actively promoting "Integration of people" across borders, such as sending Indonesian local members to the Thailand plant to directly engage in discussions. Furthermore, by optimizing our four-wheeler production lines to adapt to market shifts, we freed up factory floor space and successfully secured new business. We will continue to eliminate waste from the frontline perspective and take on new challenges.

Five Growth Areas +1

In the Five Growth Areas +1, we combine the products and technologies of our core products, Eight Spears, through Integration, providing seamless support from development through mass production. Leveraging our high reliability, we will increase content and enhance added value, turning opportunities in growth markets—from AI data centers to humanoid robots—into sustainable earnings. We will further accelerate these initiatives through cross-functional Product Development and Sales Expansion Meetings, aiming for faster market entry and enhanced profitability.

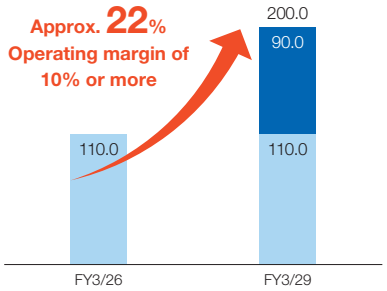


AI servers

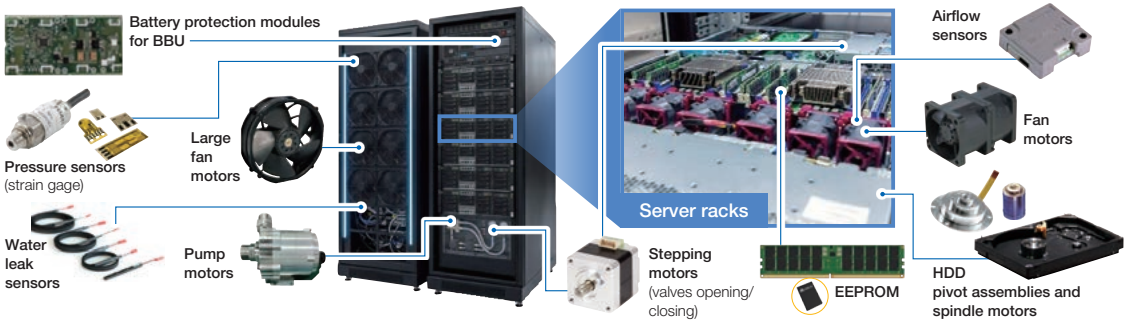
As AI processing capabilities advance, requirements for cooling performance, low power consumption, and long-term continuous operation are increasing. In addition to bearings, fan motors, and HDD-related products, we will expand the scope of our proposals to liquid cooling systems and power supply-related products, driving further earnings growth.

Net sales CAGR (FY3/26–FY3/29)

(Billions of yen)



Solutions installed in AI servers



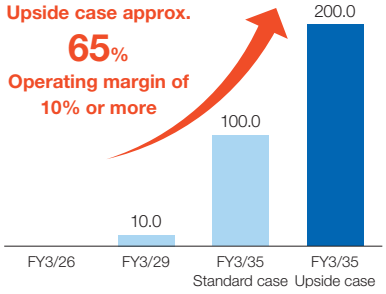


Humanoid robots

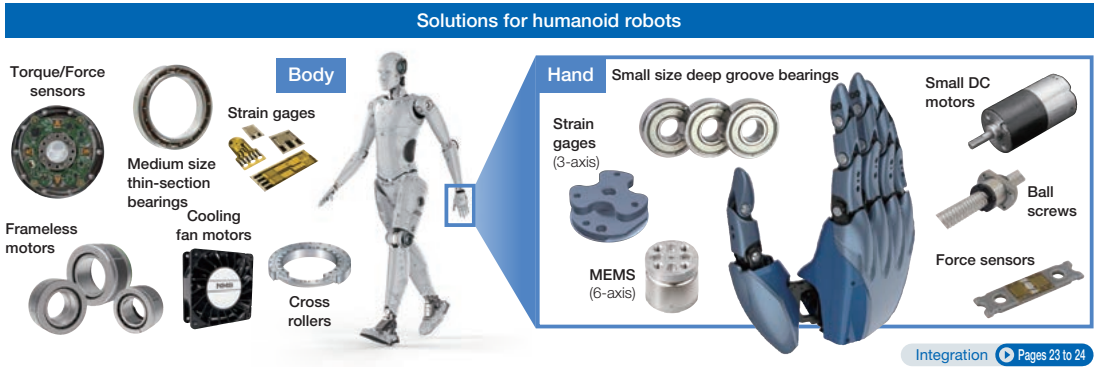
As humanoid robots move toward practical deployment and mass production, high-end models designed to achieve human-like movement require numerous ultra-precision components, particularly in their joints and fingers. By combining small bearings, motors, sensors, ball screws, and other components, we will accelerate sales expansion of high-value-added products offering superior durability, speed, and power.

Net sales CAGR (FY3/29–FY3/35)

(Billions of yen)



Solutions for humanoid robots



Integration Pages 23 to 24

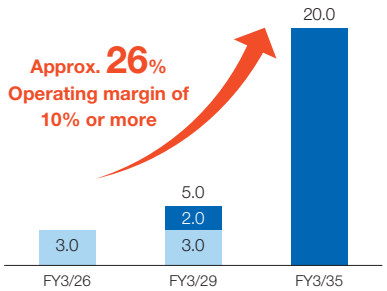


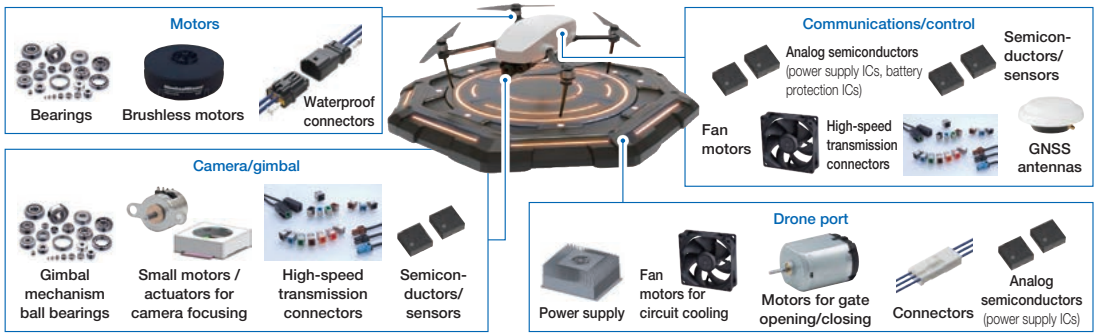
Commercial drones

As applications expand, particularly in logistics, demand is increasing for compact, lightweight products offering high efficiency and high reliability. We will propose a broad range of products covering the airframe, camera/gimbal, and drone port, aiming to increase the number of components installed.

Net sales CAGR (FY3/29–FY3/35)

(Billions of yen)





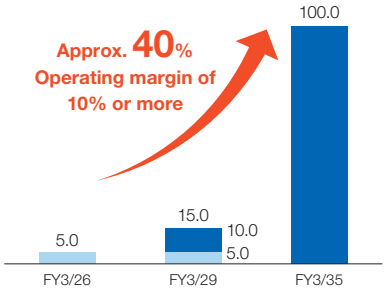


Fully autonomous driving (LiDAR)

Fully autonomous driving requires extremely high reliability to accurately detect the surrounding environment and operate stably under all conditions. We will offer precision components, motors, sensors, and other products for LiDAR to capture growing demand as mass production expands.

Net sales CAGR (FY3/29–FY3/35)

(Billions of yen)





LiDAR scanning method: rotary, semi-fixed

LiDAR mirror drive solutions

LATM* *Limited Angle Torque Motor
Bearings
BLDC
Cartridge bearings
FDB motors

Other LiDAR solutions

- Control board cooling
  Fan motors
- LiDAR sensor cleaning
  LiDAR wipers
  EMT
  Camera wipers

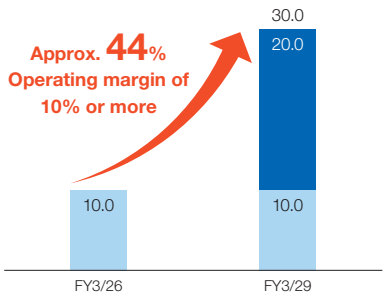


New mobility

As automobiles evolve from a means of transportation into comfortable living and working spaces, electrification and advanced functionality in vehicle cabins are accelerating. We will drive content growth per vehicle by expanding the adoption of products for displays, seats, climate control, and access applications.

Net sales CAGR (FY3/26–FY3/29)

(Billions of yen)



Infotainment

Pillar-to-pillar display backlights
GPS/TCU antennas
Backlights
Media HUB units

Climate control

ECU cooling fan motors
E-Vent step actuators



ADAS Anomaly detection and warning

Resonant devices

Steering

Resolvers

Seat

Seat cooling fan motors
Resonant devices
Occupant detection sensors

+1

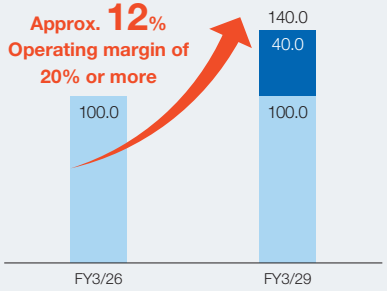


Aerospace

In the aerospace field, extremely high quality standards that support safety, certification capabilities, and stable supply capabilities create significant barriers to entry. Leveraging our product portfolio of specialty bearings, rod-end bearings, fasteners, and other products, together with our global production network, we will grow this field as a highly profitable business.

Net sales CAGR (FY3/26–FY3/29)

(Billions of yen)





Certified standard products for aircraft

Spherical bearings
Rod-end bearings

Fasteners

Landing gears

Spherical bearings
Bushings

For fuel-efficient engines

Mechanical parts
Engine shaft bearings
Low pressure turbine shrouds

Rod assemblies

Artificial satellites

For reaction wheel assemblies
Hybrid ceramic ball bearings
Double-row angular contact ball bearings
For laser communication terminals (LCT)

Launch vehicles and propulsion systems for space transportation

For pre-valves for rocket fuel supply
Roller bearings
For rocket engines, liquid hydrogen tanks, liquid oxygen tanks, etc.
SOS type pressure sensors
Bearings
For throttle valves and turbo pumps

R&D Strategy

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.

Development strategy: Message from Chief of Engineering Headquarters



Director, Senior Managing Executive Officer, Chief of Engineering Headquarters

Katsutoshi Suzuki

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 company by driving the world forward.” As priority issues, we are working on (1) product development (organic growth, new product development for new businesses, and development of Integration products), (2) expansion of underlying technologies, (3) technical support, and (4) technology marketing, among other initiatives.

Integration and co-creation

Our Integration is not simply the combination of existing products, but about flexibly optimizing underlying technologies to address social issues and delivering them as one-stop solutions through our broad product portfolio, thereby creating Difference that only we can produce and enhancing added value. We will also flexibly strengthen 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.

Market-in approach

We will anticipate market needs and focus resources on developing high-value-added products that meet the “Four Highs” (high voltage, high current, high frequency, and high speed) in the Five Growth Areas +1, as represented by AI servers, humanoid robots, and other applications. This focus is how we will achieve our material issues goal of creating solution technologies that address social issues. Even now, through technological innovation and the creation of new value, we will continue contributing to society as we approach our 100th anniversary and beyond.

Strengths in development capabilities (Intellectual capital)

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 Integration capabilities across development, manufacturing, and sales

In 2023, we established the Tokyo X Tech Garden and strengthened our development resources in Shiodome. While collaborating with development bases in Japan and overseas, we are accelerating the deepening of underlying technologies and Integration activities.

We also have full-scale Material Science Labs at overseas mass-production plants in Thailand, China, and other locations that conduct various types of chemical analysis, cleanliness inspections, environmental testing, and other analyses.

Furthermore, in the Five Growth Areas +1 market, we are promoting the development of Integration products that anticipate market trends through cross-functional global projects involving not only development, sales, and manufacturing business units but also the procurement division.

- **Major R&D Bases**



Strength 3 M&A execution capability/PMI

As of August 2026, MinebeaMitsumi has acquired a total of 60 businesses, including 29 since 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 and generate technological synergies, including in underlying technologies.

M&A/Post Merger Integration Interview
Pages 21 to 22

▶ Transformation to improve profitability

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

Measures Allocate development resources to the Five Growth Areas +1

Of all development-related projects, approximately half are positioned as underlying technologies that support the Five Growth Areas +1, and we are strategically concentrating resources in these areas. We have established dedicated development project teams for each market while strengthening Company-wide, cross-functional collaboration with the sales divisions, manufacturing business units, and other organizations to promote rapid, proactive development that captures market needs. Based on this, we select development themes according to criteria such as market size, the Company's technological superiority, profitability, and the time required for commercialization, and manage progress at each stage of prototyping, customer evaluation, and mass production. In development, we also pursue Difference through the Integration of diverse underlying technologies, including ultra-precision machining technology, to further enhance the added value of our products. Furthermore, with regard to intellectual property, rather than simply increasing the number of patents, we emphasize protecting core technologies in the Five Growth Areas +1 and our Eight Spears core products, thereby contributing to business earnings.

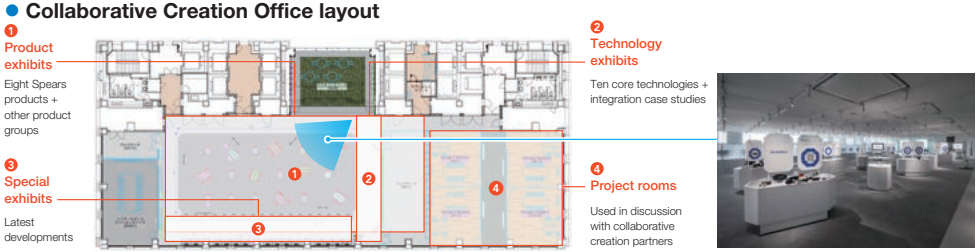
Outcomes

- **Rapid development of high-value-added new products**

Measures Stimulate collaborative creation activities and promote the Integration of technologies

To create new value, we are utilizing the Collaborative Creation Office at the Tokyo X Tech Garden, which has been operating since 2023, to promote the development of high-value-added products that integrate our technologies with customers' needs and capabilities. Beyond our conventional internal Integration activities, we are broadening our perspective beyond the Company and further strengthening co-creation activities with industry, academia, and government partners across industry boundaries. The Collaborative Creation Office has already welcomed visitors from several hundred companies, and various results have emerged from these activities, including a robot hand developed through co-creation with Harmonic Drive Systems Inc.

- **Collaborative Creation Office layout**



Outcomes

- **Promote the development of Integration products and products that resolve social issues, and enhance their added value**

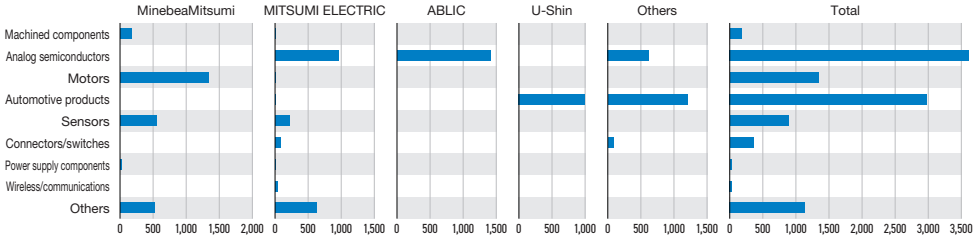
Issue Protecting intellectual property and strengthening barriers to entry

Measures Initiatives related to intellectual property

1 Intellectual property strategy for the Eight Spears core businesses

To firmly establish the market superiority of the Eight Spears core businesses that form the group's earnings base, group companies are conducting closely coordinated intellectual property activities. By mutually complementing and integrating the proprietary technologies and strengths of each company, we have built a robust global patent portfolio covering our business domains (see the figure below). Going forward, we will continue to maximize synergies across the group and maintain and further develop our overwhelming business competitiveness.

- **Number of patents held by MinebeaMitsumi group by business segment**



2 Intellectual property strategy for the Five Growth Areas +1

In the Five Growth Areas +1 that will drive the future, we are promoting an intellectual property strategy integrated with our businesses and R&D. Rather than merely filing patent applications, we have established a framework for examining market and competitor trends, our own strengths, and feeding the results back into our development strategy from multiple perspectives. In areas of particular focus, we incorporate IP landscape methods for advanced analysis of technology and market trends and build strategic intellectual property networks based on insights into promising future areas and the potential for developing technologies. We prioritize securing rights to core technologies that determine our competitive advantage and establish sophisticated barriers to entry and business advantages in new markets at an early stage.

3 Utilization of intellectual property rights and global intellectual property governance

As global competition intensifies, protecting and appropriately utilizing our technological assets is an important management issue. In response to competitors, particularly in Asia, who are following our technologies, and to intellectual property risks, we are strengthening intellectual property governance to maximize intellectual property value. Specifically, we conduct market surveys and technical verification in key markets and strive to maintain and protect our rights appropriately. In cases of unjust infringement of our rights, we take firm and appropriate action in accordance with the circumstances and the legal systems of each country, thereby protecting the results of our R&D investments and achieving medium-to-long-term enhancement of corporate value through sound market competition.

Outcomes

- **Build a strategic intellectual property network to establish overwhelming business competitiveness and high barriers to entry**
- **Protect technological assets by strengthening intellectual property governance and enhance corporate value over the medium to long term**

Manufacturing Strategy

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 corporate philosophy, we will advance the application of AI and DX in manufacturing sites, one of our material issues (materiality), and further evolve the manufactured capital we have honed and accumulated since our founding.

Manufacturing strategy: Message from Chief of Manufacturing Headquarters

The Manufacturing Headquarters considers it an important mission to pass on the Monozukuri (Manufacturing) DNA cultivated since our founding to the next generation. We are addressing priority issues including (1) building the ideal model by sharing best practices and advancing automation, (2) accelerating Integration of our people through team building, (3) driving production improvements and enhancing supply capabilities, and (4) reducing environmental impact and strengthening risk management. As Chief of Manufacturing Headquarters, I will foster a culture that continues to take on challenges without turning away from issues.



Senior Managing Executive Officer,
Chief of Manufacturing Headquarters

Takuya Sato

Integration of production technologies and strengthening organizational capabilities

As a group of manufacturing professionals, we will demonstrate our Integration capabilities by combining technologies cultivated over many years through M&A with the production technologies of group companies and elevating them into even greater strengths. Furthermore, through Integration at manufacturing sites, we will develop many employees with proprietary Company know-how and build a lean organization capable of responding swiftly and accurately to customer requests and market changes.

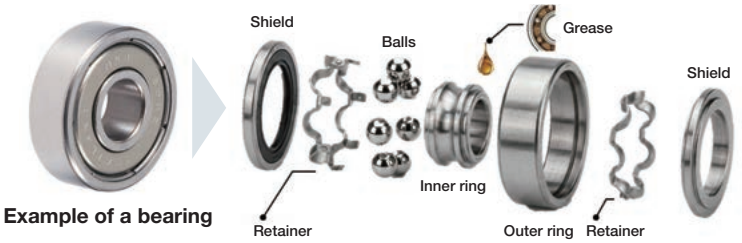
Realizing a smart factory and integrating master craftsmanship

In light of the declining working-age population, we are actively promoting "the application of AI and DX in manufacturing sites." We are advancing automation from individual points to entire processes and Company-wide visualization, and aim to realize flexible smart factories that competitors cannot match through data accumulation using internally developed software and AI. At the same time, in areas where the five senses and the experience of skilled engineers are indispensable, we believe that identifying the appropriate domains for automation and master craftsmanship, and optimally integrating the two, is a source of competitiveness. Based on this philosophy, we will continue to refine our core competencies in ultra-precision machining and mass production technology.

Strengths of manufacturing capabilities (manufactured capital)

Strength 1 Vertically-integrated manufacturing

Many ultra-precision components, such as bearings, require machining precision at the micron (1/1,000,000) or nano (1/1,000,000,000) level, as well as mass production in volumes numbering in the hundreds of millions. We have established a vertically integrated manufacturing system and undertake not only product design and development but also the design and development of component parts; the design and manufacture of production equipment and jigs; in-house mass production of component parts; and efficient assembly and inspection of component parts. This enables us to reduce manufacturing costs while meeting the high-precision and rapid supply requirements of customers.



● Example of a bearing

Strength 2 Global production framework

We have pursued overseas expansion since the 1970s and have now built a production and R&D network spanning 134 sites in 23 countries. Our mother plants in Japan work closely with mass-production sites in Asia, Europe, and the United States to respond swiftly and flexibly to diverse market needs, while we expand production capacity primarily in Cambodia, Thailand, the Philippines, and India, as well as in Europe. We also operate production sites in multiple countries and regions, rigorously apply the "same technologies and management practices" throughout, and have established a framework under which products of the same model can be manufactured at multiple sites. This enables us to ensure consistent quality at every site and has created a resilient global production network in which other sites can provide alternative supply if operations at one or more sites are suspended.

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.

Members with frontline experience at overseas manufacturing sites have been brought together in the Human Resources Development Department as Manufacturing Samurai. They are working to pass on our Monozukuri (Manufacturing) DNA to newly appointed and current managers.

Manufacturing Samurai Project Page 61

▶ Transformation to improve profitability

Issue Declining working-age population and rising global labor costs

Measures 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.

MinebeaMitsumi's vision for automation

Our vision for automation is not to make every process completely unmanned, but to achieve the "optimal integration of machines and people." Indiscriminately pursuing full automation can increase the need for support engineers and other personnel, potentially undermining cost-effectiveness when measured against total labor costs across the plant. We therefore regard digitalization strictly as a means and carefully identify the areas in which only digital technology can deliver results.

Over many years, we have accumulated a wide range of data at manufacturing sites around the world. By integrating data, we are enhancing company-wide information visibility, eliminating waste, and expanding automation from individual processes across entire operations. We also develop in-house the software that supports ultra-precision machining, using accumulated data and AI to drive continuous improvement cycles.

We will continue enabling people and digital technologies to bring out each other's strengths, realizing a uniquely MinebeaMitsumi smart factory that combines exceptional efficiency with flexibility.

Outcomes

- **Achieving optimized production through data-driven automation**

Through the Direct Efficiency Boost (DEB) Project, which promotes the use of robotics and automated transport as well as the horizontal deployment of frontline ingenuity and improvements, we achieved cumulative process efficiency improvements equivalent to approximately 13,000 employees over the three years from the fiscal year ended March 2024 through the fiscal year ended March 2026 (automation: 6,000 employees; ingenuity and improvements: 7,000 employees). The resources created are being utilized to optimize the allocation of personnel to growth areas and to shift resources to higher-value-added operations, thereby improving productivity per employee. Going forward, we will focus on taking on more challenging automation, AI-based image inspection, and further utilization of robotics, and aim to create resources equivalent to 7,500 employees through automation alone toward the fiscal year ending March 2029, thereby achieving a further level of efficiency. In addition, we aim to visualize key KPI data at manufacturing sites, including equipment utilization rates, yields, inventories, and manufacturing lead times, and will work to improve operating margin and ROIC by strengthening supply capabilities and optimizing manufacturing costs and invested capital.

* These figures represent the theoretical effects of operational efficiency improvements for each process achieved through the introduction of automation equipment and ingenuity and improvements that minimize investment, converted into the equivalent number of employees. Changes in the actual number of employees resulting from M&A and recruitment are excluded; therefore, the definition differs from the employee statistics we disclose.

Issue Responding to environmental issues

Initiatives for the Environment Pages 65 to 72

Measures Use of renewable energy in manufacturing and reducing environmental impact

We are actively promoting the use of renewable energy at our manufacturing sites in Japan and overseas to achieve carbon neutrality. In particular, we are installing our own large-scale solar power generation systems at the group's major mass-production plants in Thailand, Cambodia, the Philippines, and other countries.

Outcomes

- **Mass production with minimum environmental impact**

At two plants each in Cambodia and the Philippines, we have achieved 100% renewable electricity, and at our two main plants in Thailand (Bang Pa-in and Lop Buri), we plan to switch approximately 50% of electricity to renewable energy. By maintaining high-quality mass production while reducing environmental impact and manufacturing costs, we are balancing social responsibility with sustainable manufacturing.

Issue Increased geopolitical and other risks

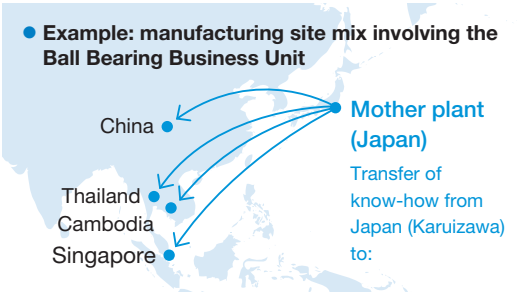
Measures Reinforcing risk management

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.

Outcomes

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

We leverage the diversity of our businesses and production sites to disperse risk, maintaining operations and stable supply even during supply chain disruptions caused by infectious diseases, rising raw material prices, component shortages, geopolitical risks, and other factors. We have earned the trust of customers in cutting-edge industries worldwide by consistently supplying high-quality products in response to flexible, large-volume orders.



Sales Strategy

With “maximizing company profit” as its mission, the Sales Headquarters will thoroughly pursue sales expansion in growth markets. Under global leaders assigned to each growth market, the Engineering Headquarters, business units, and regional sales teams work as one to develop Sales Open Field. We will strengthen AI-powered, data-driven sales activities and have sales personnel with extensive frontline experience develop the next generation of management, thereby enhancing company-wide profitability.

Sales strategy: Message from the Chief of Sales Headquarters

The mission of the Sales Headquarters is to maximize company profit. As uncertainty in the business environment, including rising raw material and logistics costs and exchange rate fluctuations, weighs on earnings, we are moving away from our traditional “market-share-first approach.” We are correcting prices to secure appropriate profits while rigorously controlling S.G.&A. expenses and inventories and shortening receivables collection periods, with the aim of maximizing profitability and cash generation.



Director, Managing Executive Officer,
Chief of Sales Headquarters
Shinji Shirakata

Pursuing Sales Open Field

To fulfill this mission, we will thoroughly pursue Sales Open Field (horizontal expansion of existing business opportunities and discovery of latent demand) in the Five Growth Areas +1, including AI servers and humanoid robots. By assessing future market size, the potential for our products to be adopted, and profitability, we will clarify the growth opportunities we should focus on and accelerate the development of new markets and customers. At the heart of this approach is the deepening of Integration, through which the Sales Headquarters, Engineering Headquarters, and business units collaborate across organizational boundaries. By combining the customer information, technologies, products, and expertise held by each division and bringing development, manufacturing, and sales together to anticipate market changes and customer needs, we will create new demand.

Sales reform

We are currently refining our strengths in a sales structure that makes proposals across all products (matrix sales framework) and in expanding the number of products adopted by existing customers (content growth), while advancing sales reform to connect growth opportunities to profits. With the goal of shifting from passive sales (farmers) to proactive proposal- and development-oriented sales (hunters), we are transforming our sales style and organizational culture from both the “systems” and “people” perspectives. We aim to establish a “self-driven sales organization” that independently identifies market opportunities, thinks, and takes action, while improving profitability across the Company.

Strengths of sales capabilities

Strength 1 Global organizational capabilities

With overseas sales accounting for more than 80% of net sales, we conduct global sales activities through a five-region structure spanning Japan, Greater China, Southeast Asia, the Americas, and Europe. In each region, we appoint local personnel to leadership positions, with Japanese personnel supporting their activities. This organizational structure allows us to make maximum use of local knowledge and networks. Local teams lead marketing, external relations activities, and the formulation of regional strategies based on the market characteristics and customer needs of each country and region, enabling them to organize and advance projects suited to their respective markets.

Strength 2 Matrix sales framework and content growth

The sales DNA and strengths we have cultivated over many years are our matrix sales framework and content growth. Account-based sales, which provides each customer with a dedicated point of contact, works with the Product Management Department, which supports sales activities from product and technical perspectives. Together, they form a sales framework that identifies customer needs from multiple angles.

Matrix sales framework

We possess an exceptionally broad product lineup, unparalleled worldwide, spanning everything from bearings and motors to semiconductors. Rather than establishing a separate sales contact for each business unit, we organize our approach around applications, with a single sales representative serving as the point of contact for every product we can propose to a customer, thereby improving customer convenience.

Content growth

We are also promoting content growth, which expands relationships built with customers through existing products to other products and increases sales opportunities through cross-selling. As the group’s product and technology domains expand through M&A, this cross-selling has become an important initiative for generating group synergies.

We have also established an administrative division dedicated to sales. It supports frontline sales personnel by institutionalizing initiatives such as the Sales Academy, which provides learning content that enables personnel to quickly acquire knowledge of our broad product lineup.

▶ Transformation to improve profitability

Issue Securing business opportunities in the Five Growth Areas +1

Measures Pursuing Sales Open Field by establishing a global sales expansion framework for the Five Growth Areas +1

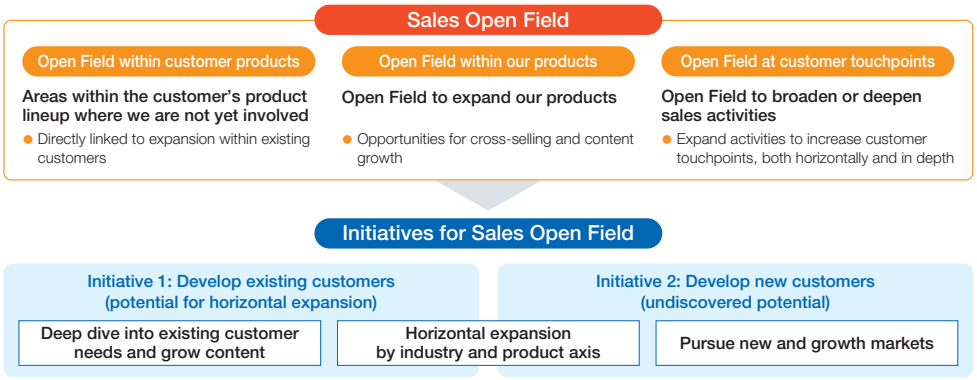
We define Sales Open Field as latent demand and unexplored opportunities among customers who have yet to place orders, and we are implementing two measures to uncover and realize this potential. The first is approaching potential for horizontal expansion. This involves leveraging success stories with existing clients to expand to other customers or applications with similar needs. While leveraging our Company-wide, cross-functional matrix sales structure organized around markets and applications, the sales divisions utilize lists of prospective customers prepared by the marketing division to promote efficient horizontal expansion. The second is “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.

In 2026, we established a cross-organizational sales expansion framework for the Five Growth Areas +1 that brings together the Sales Headquarters, Engineering Headquarters, and manufacturing business units. In addition to regional sales organizations, we have appointed global leaders for each growth industry and are strengthening dedicated sales expansion structures tailored to individual growth industries.

To accelerate the pursuit of Sales Open Field, we have also introduced various incentives, including monetary rewards for high-performing teams and individuals and the incorporation of sales KPIs* into bonus assessments (* quantitative indicators such as the number of customer visits, growth rate, plan achievement rate, and new business results, in addition to conventional qualitative evaluations).

Outcomes

- **Improving profitability by securing more high-profit business**
- **Improving performance by increasing sales personnel motivation**



Issue Inefficiencies caused by dependence on individuals

Measures Sales Samurai lead the development of structures built by systems and people

To prevent sales information from becoming dependent on individuals and strengthen organizational capabilities through information sharing, we are advancing sales reforms along the two axes of systems and people. Currently, frontline members with proven track records have been transferred to the Human Resources Development Department, and are now leading the project as Sales Samurai. They are working to resolve issues at each worksite.

Structure built by systems

Using the “sales support system” developed in-house by group company Minebea Software Solutions, we centrally manage and visualize customer information, deal progress, and profit contribution, enabling faster decision-making and a transition to data-driven sales.

Structure built by people

We are implementing frontline-driven structures built by people, including developing management personnel through training and OJT, conducting role-playing exercises to improve customer conversations, and establishing standardized formats for practical meetings, thereby supporting the sustainable growth of the sales organization.

Sales Samurai project Page 62

Outcomes

- **Eliminating dependence on individuals and improving efficiency**
- **Improving the accuracy and speed of customer proposals**
- **Accelerating decision-making and investment decisions**

Measures AI Sales Brain project

We are advancing the AI Sales Brain project to reduce routine work for sales personnel through the use of AI and greater efficiency, enabling them to shift toward strategic and creative tasks.

This initiative encompasses both customer-facing and internal measures. Customer-facing measures include updating our website and other content so that our products rank highly in AI search results, developing a chatbot that can automatically handle the entire process from product recommendations through sample requests even outside business hours, and creating a system that analyzes customer news and automatically generates optimal proposal emails to secure meetings. As an internal measure, we are introducing AI Senpai, which consolidates the tacit knowledge and expertise of veteran personnel, creating an environment where new graduates and mid-career hires can access information immediately.

Outcomes

- **Improving sales productivity**
- **Shifting toward strategic and creative tasks**
- **Turning knowledge into organizational assets and improving operational efficiency**

Talent Strategy

The Integration between our business and technology, which drives our growth, is enabled by strong collaboration 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, creates meaningful differences that help bring our management strategy to life.

▶ Talent strategy: Message from the Head of HR & General Affairs Division

Maximizing organizational capabilities to enhance the effectiveness of our management strategy

The Company aims to become an indispensable company that drives the world forward by maximizing its core competencies and manufacturing capabilities (ultra-precision machining technology × mass production technology), while implementing its core product Eight Spears strategy. To achieve this, in addition to our three growth strategies, (1) organic growth, (2) the pursuit of M&A, and (3) the development of products and supply of components that address social issues, we are boldly developing businesses in the "Five Growth Areas +1" growth markets through our unique Integration activities to create high-value-added businesses by generating synergies among different businesses, technologies, and sales capabilities.

Maximizing the organizational capabilities needed to turn strategy into reality is essential to establishing competitive advantages in these growth markets through speed, passion, systems, and design. By creating an environment where employees can fully demonstrate their capabilities (skills, knowledge, experience, etc.), we will strengthen the execution of our management strategy and achieve sustainable growth in corporate value.

Talent strategy: Transform into a workforce that takes ownership and delivers results

We have identified four priority issues related to human resources and organizations to enhance the effectiveness of our management strategy, and will implement our talent strategy by addressing these issues.

(1) Systematic optimization of human resources
(We will systematically optimize the quality and quantity of human resources required for the Company's sustainable growth.)

(2) Maximizing organizational capabilities through the development and optimal utilization of autonomous talent
(We will maximize the organizational capabilities needed to swiftly execute formulated strategies at the worksite level and deliver results.)

(3) Improving employee engagement (We will increase the number of employees committed to the Company's strategies and goals, build a strong and self-directed organization, and enhance business competitiveness.)

(4) Corporate culture for strategy realization (We will pursue Difference through the Integration of diverse technologies and products, bringing out employees' passion to take on challenges, the driving force behind this pursuit.)

We have also defined four shared values that are the source of the strengths that distinguish MinebeaMitsumi's talent: a passion for taking on challenges, on-site capability, a My Ball spirit, and Integration. Embodying these values and evolving into a workforce that takes ownership and delivers results will drive the Company's sustainable growth.

Creating new value for society and organizations through transformation

My "My Passion" is 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." As the officer for HR and General Affairs, I am determined to lead transformation with this strong passion.

My Passion Page 55



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

▶ Talent strategy linked to our management strategy

* Global: All companies in the MinebeaMitsumi group; Domestic: MinebeaMitsumi group companies in Japan; Non-consolidated: MINEBEA MITSUMI Inc.
* Three selective training programs (the Next Leaders Program (NLP), the Future Leaders Program (FLP), and the HIPO Leaders Program (HLP))

Management strategy

Growth strategy

Organic growth | M&A | Products that resolve social issues

+

Integration (Synergies and higher added value)

Mid-term Earnings Forecast
(Fiscal year ending March 2029) Page 11

- 2.5 trillion yen in net sales and 250 billion yen in operating income (Plan A)
- 1.9 trillion yen in net sales and 168.0 billion yen in operating income
  Real operating margin of 10% (Plan B)
- ROE: 15% or more
- EPS growth rate: 15% or more (10-year CAGR)

Basis Strategy / Materiality

Development and dissemination of innovative products, technologies, and business models

Strengthening the management framework

Creating a workplace where employees can fully and energetically utilize their skills, knowledge, and experience

Contributing to solutions to global environmental issues

Becoming an indispensable company by driving the world forward

Talent strategy

Priority issues	Key measures	Progress indicators (See the following page)	
1 Systematic optimization of human resource allocation	Systematic discovery, development, and strengthening of core human resources Pages 52 and 59	A Number of NLP, FLP, and HLP graduates (cumulative)	Global
	Strengthening recruitment activities for strategy realization Page 52	B Proportion of mid-career hires among new hires	Domestic
		C Proportion of women among new hires	Domestic
	Targeted training (Samurai Project) Page 61	D Participants in the Plant Management Development Program (cumulative)	Domestic
2 Maximizing organizational capabilities by developing and utilizing self-directed talent	Revamping rank-specific training in line with HR system revisions Page 53	E Employee engagement survey score for “Immediate Supervisor”	Global/ Domestic
	Transforming management methods Page 54		
3 Improvement of employee engagement	Global rollout of the employee engagement survey Page 55	F Employee engagement survey score for “Sustainable Engagement”	Global/ Domestic
	Specific measures based on survey analysis results Page 56	G Number of team building entries	Global
	Team building activities Page 57	H Proportion of non-Japanese executives at the head office	Non-consolidated
4 Cultivating corporate culture for strategy realization	Promoting the advancement of foreign officers and employees Page 57	I Global proportion of female managers	Global
		J Proportion of female managers	Non-consolidated
	Promotion of DEI and advancing of women Page 58	K Proportion of overseas employees	Global

Progress and results of the talent strategy roadmap

Progress indicators		FY3/2024	FY3/2025	FY3/2026	Target direction
A Number of NLP, FLP, and HLP graduates (cumulative)	Global	–	84	137	Increase
B Proportion of mid-career hires among new hires	Domestic	52.7%	52.7%	51.9%	Maintain
C Proportion of women among new hires	Domestic	15.8%	16.9%	20.3%	Maintain or increase
D Participants in the Plant Management Development Program (cumulative)	Domestic	20	46	74	Approx. 20 people/year
E Employee engagement survey score for “Immediate Supervisor”	Global	–	–	85	Increase
	Domestic	58	63	63	Increase
F Employee engagement survey score for “Sustainable Engagement”	Global	–	–	86	Increase
	Domestic	60	60	62	Increase
G Number of team building entries	Global	231	342	427	Increase
H Proportion of non-Japanese executives at the head office	Non-consolidated	7.4%	6.8%	8.0%	Maintain or increase
I Global proportion of female managers	Global	18.7%	13.7%	12.9%	Increase
J Proportion of female managers	Non-consolidated	3.2%	3.8%	4.2%	8.0% (FY3/2029)
K Proportion of overseas employees	Global	87.5%	86.5%	85.9%	–

Number of overseas expatriates and research and development personnel		FY3/2024	FY3/2025	FY3/2026	Target direction
Number of Japanese expatriates	Global	679	705	693	–
Number of research and development personnel (entire group)	Global	–	–	8,051	Maintain or increase
Research and development personnel (those with doctoral degrees)	Global	–	–	50	Increase
Research and development personnel (those with master’s degrees)	Global	–	–	1,599	Increase

Systematic discovery, development, and strengthening of core human resources

1 Human resources

Main issues
- Systematic discovery, development, and strengthening of core human resources

Measures
- Establish core talent pools
- Plan and implement training programs
- Maintain ongoing interaction after training
- Provide development assignments

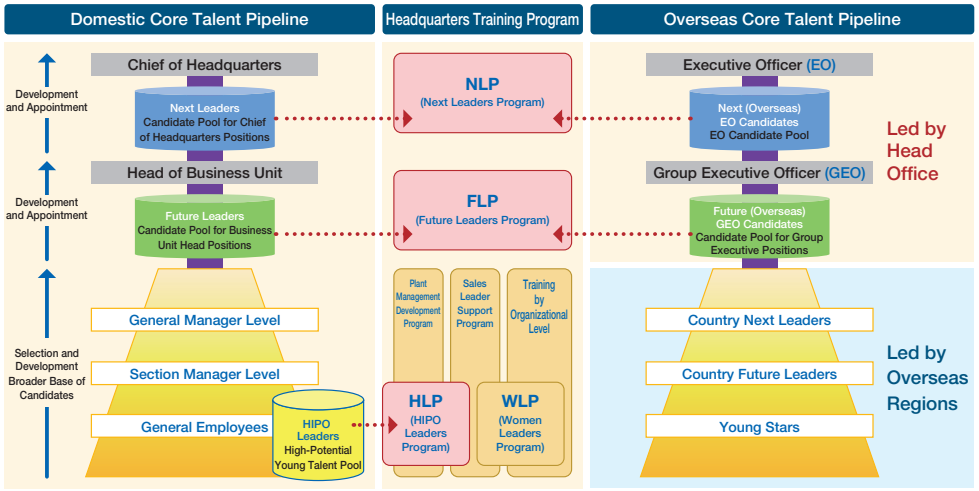
Outcomes
- Systematically secure the core human resources necessary for implementing our management strategies
- Steadily pass on the strengths befitting the human resources of MinebeaMitsumi to the next generation

The Company systematically develops the next generation of senior management, who will assume key positions in the group in the future. To systematically identify and develop talent, the Company has established three talent pools comprising potential successors to executive positions and promising young employees. The three selective training programs that form the core of the Company's development initiatives, the Next Leaders Program (NLP), Future Leaders Program (FLP), and HIPO Leaders Program (HLP), are building a diverse pool of leadership candidates. Among cumulative NLP and FLP participants, women account for 12% and non-Japanese employees for 22%. Approximately 30% of employees who have completed the programs have since been promoted to a higher grade.

During the training, top management personally discusses the management philosophy and engages in dialogue with participants. The Company also provides shadowing training, in which top-performing graduates accompany top management to gain insight into their perspectives and decision-making processes. Furthermore, beginning in fiscal 2026, the Company will establish events and communities for program graduates, providing opportunities for continuous development and interaction among top talent and further accelerating the development of next-generation leaders.







Strengthening recruitment activities for strategy realization

1 Human resources

Main issues
- Secure specialized technical talent
- Secure the human resources needed for growth (securing both quality and quantity of personnel)
- Strengthen recruitment branding

Measures
- Strengthen recruitment of doctoral talent
- Implement various human resource securing activities
- Host overseas interns

Outcomes
- Systematically secure human resources necessary for implementing our management strategies

Strengthen recruitment of doctoral talent

To create new value by combining the Company's diverse proprietary technology base with scientific and specialized knowledge, the Company is strengthening its recruitment of doctoral degree holders with strong problem-framing and logical problem-solving skills. Specifically, the Company has launched a recruitment website for doctoral students and is collaborating with Hozanpaku, its internal community for employees with doctoral degrees. Through participation in poster sessions at universities and factory tour events, the Company actively promotes the distinctive opportunities it offers, where doctoral students can fully apply the curiosity and spirit of challenge cultivated during their studies.

Implement various human resource securing activities

To strengthen recruitment capabilities by securing diverse hiring channels, the group's recruitment operations in Japan offer a Referral System that encourages employee referrals and a Reemployment System through which former employees may rejoin the Company.

In the fiscal year ended March 2026, the number of hires through the Referral System increased by 1.4 times, from 32 in the previous year to 46. Rehires through the Reemployment System also increased by 6 times, from 3 in the previous year to 18.

Mid-career hires account for 51.9% of all recruits. The Company is pursuing a balanced recruitment strategy that combines mid-career hiring focused on experienced talent who can contribute immediately with new graduate hiring premised on long-term development.

Host overseas interns

As part of NMB-Minebea Thai Ltd.'s recruitment activities, the Company invited outstanding students from Kasetsart University in Thailand to the Tokyo Research and Development Center of the Engineering Headquarters for an approximately two-month internship.

Through hands-on work such as robot hand performance validation and interaction with a diverse range of head office employees from Japan, Thailand, the Philippines, and elsewhere, the students deepened their understanding of the Company's technological capabilities and global operations.

Going forward, the Company will continue recruitment branding activities through collaboration across overseas group companies based on the global recruitment branding concept HERE. THERE. EVERYWHERE.



HERE. THERE. EVERYWHERE.

Revamping rank-specific training in line with HR system revisions (domestic companies)

② Organizational capabilities

Main issues

- Advance the transformation into a workforce that takes ownership and delivers results to accelerate achievement of the group's management targets
- Cultivate talent that contributes to business through self-directed growth, supported by fair evaluation and compensation based on performance, contributions, and roles

Measures

- Implement rank-specific training programs aligned with grades and roles following the HR system revision, including standardizing DX and AI literacy, clarifying accountability KPIs for training, and thoroughly instilling fundamental workplace practices

Outcomes

- A lean workforce capable of maximizing profits efficiently and effectively.
- Maximizing the potential of each employee and enhancing organizational capabilities and execution

The Company revised its HR system in October 2025 to develop self-directed talent and strengthen organizational capabilities. It has shifted to fair evaluation and compensation systems based on results and roles, encouraging employees to grow proactively. Rank-specific training for employees promoted to a higher grade prepares them for the next grade and incorporates KPIs directly linked to business results. In addition, the Company is systematically introducing DX and AI education at every level and ensuring that younger employees master fundamental workplace practices and business etiquette.

Training by organizational level

Level	Name	Target state after training
General managers	Management Training 2: Management Perspective and Management Strategy	Able to envision the future state of both the Company and themselves from a management perspective and create value for stakeholders inside and outside the Company
Section managers	Management Training 1: Strategic Thinking and Dialogue Reform	Able to manage and develop team members to achieve organizational goals and drive transformation and reform to improve the performance of the entire department
Assistant managers	Team Management Training	Able to identify and solve fundamental issues in pursuit of organizational goals and contribute to improving departmental performance
Mid-career employees	Leader Development Training	Able to solve frontline issues in pursuit of organizational goals and contribute to improving team performance
New employees	Three-Year Development and Support Program for New Graduate Hires	● **Third-year new graduate hires**: By balancing the Company's expectations with their own aspirations, they determine the direction they want to pursue (My Passion) and take action to achieve it. ● **Second-year new graduate hires**: By developing the ability to overcome challenges and learn and grow independently, they maintain their own standards while striving to exceed expectations. ● **First-year new graduate hires**: By becoming people who continually deliver value, they understand the behavior needed to build trust and can take action that moves work forward

Evaluator training

To achieve fair evaluation based on results and roles, one of the objectives of the HR system revision, the Company conducted two evaluator training sessions in fiscal 2025 for all 1,392 general managers and section managers. Participants learned how to calibrate evaluation standards and conduct feedback interviews. In a post-training survey, 100% of participants said they understood the content, while 94% said it was practical. These results gave us confidence that the transformation of management practices is taking hold. The Company will continue providing the training in fiscal 2026. Improving the quality of evaluation and establishing dialogue as a regular practice will support employees in taking on challenges and growing while maximizing organizational capabilities.

Our human resources management policy and our human resource ideals

To develop self-directed talent and strengthen organizational capabilities, the Company revised its HR system in October 2025 and established its human resources management policy. The Company will ensure fair evaluation and compensation based on roles and results, while creating an environment in which employees can proactively shape their careers and thrive.

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**.

Together with our employees, we will create a bright future for the Company by achieving sustainable growth and building an **organization where diverse employees** who embrace the Company's corporate philosophy take the initiative.

Our human resource ideals
A workforce that takes ownership and delivers results

Driving force behind maximizing organizational capabilities = passionate action by each employee grounded in the four values

Four values	Content
Passion and challenge	● 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.
On-site	● Go on-site to observe actual workplace conditions firsthand. Direct observation, active listening, and hands-on experience ensure an accurate understanding of workplace dynamics. ● Always keep our corporate philosophy in mind, making appropriate decisions based on fundamental principles.
My Ball spirit	● Take ownership and exercise initiative in addressing challenges and circumstances, rather than being passive and waiting for instructions from others.
Integration	● Actively understand, respect, and accept diverse values (DEI). ● Always strive to leverage the strengths of others, contribute their own strengths, and bring stakeholders together to harness their collective wisdom as a team. ● Through these efforts, create new and unprecedented value and achieve sustained personal and organizational growth.

Transformation of management methods (domestic companies)

② Organizational capabilities ③ Engagement

Main issues

- Further strengthen communication between supervisors and team members
- Create an environment that encourages employees to take on challenges proactively

Measures

- Town hall meetings
- My Passion Program
- Dialogue-based interactive management training
- Emotion Management Training

Outcomes

- Establish a management approach that achieves the best mix of top-down and bottom-up methods
- Through an optimal balance between top-down and bottom-up approaches, create a workforce that takes ownership and delivers results.

The Company is transforming its management methods to achieve the optimal balance between different approaches. This combines its strength in top-down management, which clearly communicates management direction and goals, with bottom-up elements that harness employees' initiative and creativity. As company-wide initiatives, the Company conducts cross-divisional team building activities and regularly holds town hall meetings where management and employees engage in direct dialogue. The Company also offers various training programs that enable management to gather opinions and ideas from the front line, simultaneously promoting the communication of top-down direction and bottom-up changes in awareness.

President and Vice President town hall meetings

Since 2024, the Company has regularly held town hall meetings at which top management personally explains the Company's human resource ideals and the need to transform management methods, providing every employee with an opportunity to reflect on their own actions. President Yoshida and Vice President Iwaya have made planned visits to major sites in Japan and engaged employees in direct dialogue, simultaneously communicating management policies and strategies and promoting bottom-up changes in awareness.

In fiscal 2025, management and employee representatives engaged in candid discussions under the theme of transforming into an organization where every employee can take ownership of their own growth. Participating employees provided considerable positive feedback, including, "I gained a concrete understanding of the vision," and "I felt the passion for transformation, and it gave me an opportunity to reconsider my own actions." The Company also received constructive suggestions calling for more two-way dialogue and greater focus on diverse employees.

Based on this feedback, in fiscal 2026, the Company will make dialogue even more interactive. Senior management will address real frontline issues selected by employees at each site and provide direction for resolving them on the spot. The Company will also create a new forum where diverse employees, including mid-career and veteran personnel, can discuss their My Passion, meaning the pride they take in their work and the dreams they hope to pursue through it. By addressing on-site challenges and encouraging employees to express their passion, the Company creates excitement about the future and accelerates its transformation into a self-directed organization.





Training on transforming management methods

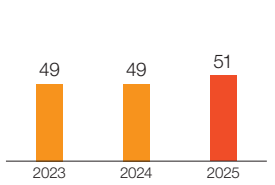
The Company continuously provides management training as it transforms its workforce into one that takes ownership and delivers results. In fiscal 2026, in addition to launching Emotion Management Training for assistant managers, the Company will gradually expand and roll out Dialogue-Based Interactive Management Training and the My Passion Program across the domestic Group in Japan. Through these initiatives, the Company will revitalize the organization and drive sustainable growth.

Emotion Management Training	Purpose and content	The training seeks to foster an organizational culture that respects diversity and help participants acquire the fundamental skills that will form the basis of their future management capabilities. Participants develop effective and constructive communication skills by learning how to view their own emotions objectively and manage them appropriately.
	Implementation history	● Fiscal 2026: Currently being provided to 2,130 assistant managers
Dialogue-Based Interactive Management Training	Purpose and content	The training seeks to develop organizations with a high degree of psychological safety and help participants acquire management skills that encourage autonomous growth of their team members. By learning coaching and appropriate delegation techniques and practicing dialogue that reflects team members' motivation and career aspirations, participants help transform their teams into self-directed organizations.
	Implementation history	● Fiscal 2024–2025: Provided to 1,493 general managers through section managers ● Fiscal 2026: Currently being provided to 135 employees promoted to section manager
My Passion Program	Purpose and content	Each employee articulates what they want to be passionate about in their work (creating My Passion), while leaders engage in meaningful dialogue with members regarding My Passion, enabling them to take initiative.
	Implementation history	● Fiscal 2024–2025: Provided to 304 general managers and selective training participants ● Fiscal 2026: Currently being provided to 376 general managers and selective training participants

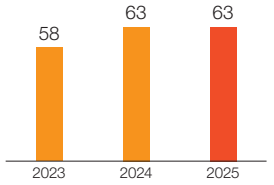
The Company's continuous efforts to transform its management methods are producing measurable results. In the employee engagement survey conducted in December 2025, scores in the "Leadership" and "Immediate Supervisor" categories showed an upward trend.

These results indicate that managers' awareness is changing and that a culture of mutual understanding and dialogue is taking root at worksites. Building on the clear progress toward achieving the optimal balance between top-down and bottom-up approaches, the Company will lead its transformation into a workforce that takes ownership and delivers results.

● Trends in employee engagement survey scores for the domestic group in fiscal 2025



* Percentage of employees who responded favorably in the "Leadership" category



* Percentage of employees who responded favorably in the "Immediate Supervisor" category

What is My Passion?

My Passion is the expression 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 develop their own passion and engage in Integration activities based on that passion to create meaningful differences that help bring our management strategy to life.

To articulate My Passion, one must reflect on their 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.

Rather than simply working on tasks assigned by others, acting on intrinsic motivation enables individuals to work more independently, sustainably, and creatively, with greater determination. My Passion is a driver for developing employees who proactively create value.

Sharing "My Passion" among employees also helps foster a culture that respects diverse motivations and values at work. 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 take ownership of their own growth.



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Global rollout of the employee engagement survey ③ Engagement

Main issues

- Break down organizational silos and strengthen communication between divisions
- Improve the transparency of the evaluation system and foster employee confidence in its fairness
- Promote work-life balance
- Digitize operations through DX and streamline processes
- Develop and support the careers of younger and mid-career employees while reforming managers' awareness

Measures

- Town hall meetings
- Worksite-level activities that improve employee engagement
- Optimize training programs
- My Passion Program
- Promote team building activities
- Hold the AI Innovation Challenge (Page 63)

Outcomes

- Develop into an organization where employees of all ages and backgrounds can work with high levels of engagement in a safe and healthy environment.
- Deepen employees' understanding of our management strategies and increase the number of employees strongly committed to contributing to profitability, improving productivity, and achieving quality
- Transform into a workforce that takes ownership and delivers results

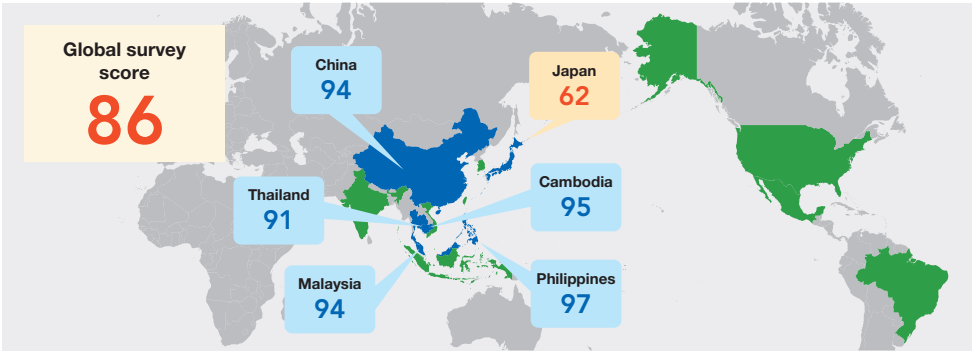
Overview of employee engagement survey results (conducted December 2025)

We have communicated both internally and externally that improving employee engagement is a key management priority, and we are implementing coordinated initiatives to achieve this goal. In December 2025, the Company conducted a global engagement survey covering 22 companies in Japan, all plants in Thailand, the Philippines, and Cambodia, and selected plants in China and Malaysia. The survey achieved a very strong score of 86.*

In fiscal 2026, the Company will expand the survey to all plants in China and Malaysia, as well as sites in the United States, Mexico, Brazil, and other Asian countries. In fiscal 2027, the survey will cover sites worldwide as the Company works to foster the initiative and creativity of every employee in the group as a global enterprise.

* Survey scores represent the percentage of favorable responses, corresponding to the top two categories on a five-point scale.

Global engagement survey results and future initiatives



* National characteristics and cultural factors can influence survey results, with scores generally being higher in Asian countries. This trend is similar to that seen at other Japanese manufacturers, and we believe that favorable conditions have been firmly established through the extensive local training conducted in the past.

External assessments (related to employee engagement)

Cebu Mitsumi and myonic, both members of the group, were certified as a "Great Place To Work." Cebu Mitsumi is one of five major manufacturers recognized as great places to work in the Philippines. On the other hand, myonic achieved a Trust Index score of 85% and is highly regarded in Germany for providing an excellent working environment and rewarding work.



Specific measures based on survey analysis results (Companies in Japan)

③ Engagement

A year-on-year comparison across 22 companies in Japan showed improvement in 14 of the 16 categories, demonstrating the impact of major fiscal 2025 engagement initiatives such as town hall meetings, various training programs, and worksite-level engagement improvement activities. The “Sustainable Engagement” score, which measures employees’ ability to maintain their willingness to contribute, rose two points from 60 to 62.

At the same time, analysis of the engagement survey results by question category identified areas the Company must improve to continue achieving sustainable growth.

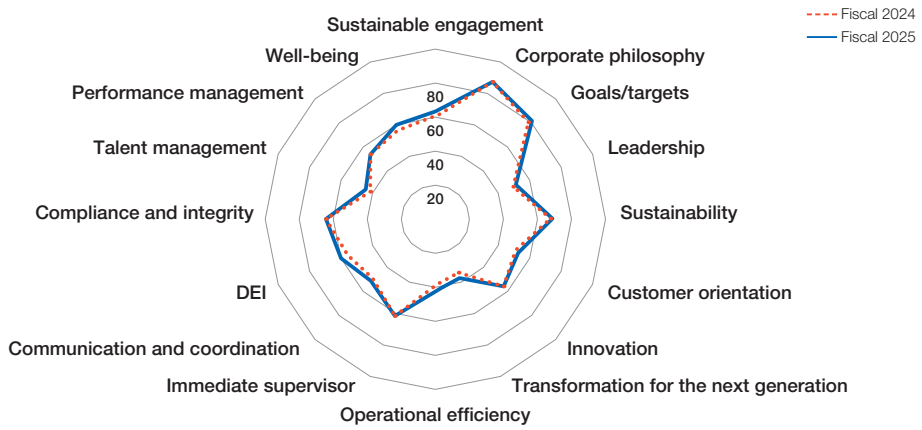
More detailed analysis of the survey results and candid frontline feedback showed that the Company and its employees generally share the same overall direction. However, operational efficiency, communication, and talent management are key areas for improvement. To address these issues, we will create workplaces where employees can work with energy and initiative by connecting Headquarters-led initiatives with onsite initiatives.

Domestic

“Sustainable Engagement” score

62

Survey results



* Figures in the graph are survey result scores (the percentage of favorable responses, corresponding to the top two categories on a five-point scale).

Voices from the front line

○
- Management policies and sound decisions that reflect a forward-looking perspective
- Clear objectives and strategies for achieving them
- A strong commitment to the on-site approach
- A diverse product portfolio and the confidence provided by a stable management foundation
- Comprehensive employee benefits and a calm, collaborative workplace culture

△
- Digitization of operations and streamlining of processes
- Managers need to change their mindset and improve their listening and communication skills
- Barriers between business units sometimes feel difficult to overcome
- More support is needed to help employees acquire new knowledge and skills
- More detailed explanations of evaluation feedback are needed

Analysis

Three key issues to address

Operational efficiency
- Ensure that employees have the equipment, tools, and resources they need to work efficiently
- Eliminate factors that impair operational efficiency

Communication
- Information sharing across departmental boundaries during transformation
- Make efforts to incorporate employees’ opinions and ideas

Talent management
- Promote autonomous career development
- Assign and appoint the right people to the right positions

Examples of initiatives

	Operational efficiency	Communication	Talent management
Head office-led	● Standardize systems across the group ● Support the preparation of operating manuals, including coordination between departments ● Promote DX	● Hold town hall meetings at seven sites in Japan ● Share information through the internal portal ● Expand training programs	● Provide opportunities for skills development ● Ensure comprehensive evaluator training ● Promote greater use of the internal job posting system ● Hold an AI utilization contest
Linked			
Worksite-led	● Digitize operational and approval workflows ● Identify bottlenecks ● Decluttering project	● Launch technology exchange events and projects between business units ● Introduce one-on-one meetings focused on listening ● Hold mini town hall meetings	● Create skill maps ● Establish appropriate individual goal-setting and management ● Provide diverse career paths and follow-up support after promotion

Team building activities

4 Corporate culture

Main issues

- Establish a corporate culture and values that create meaningful differences through MinebeaMitsumi's distinctive passion-driven Integration activities
- Share best practices across the Group
- Build teams that provide the foundation for improving engagement

Measures

- Team building activity awards
- Turn best-practice know-how into manga and share it across the Group.
- Leveraging AI to build stronger teams, generate further synergies, and enhance engagement

Outcomes

- Establish the optimal balance of management methods
- Promote the use of AI in business operations
- Establish autonomous integration activities that enable diverse employees across the Group to thrive regardless of their nationality, gender, age, or affiliation

Team building activity awards program

The Company promotes team building activities that encourage bottom-up action originating from employees' passion, with cross-divisional teams working together to put the corporate philosophy into practice. By sharing its know-how for building strong teams across the Group through *Yokoten*, the Company will continue transforming into a self-directed workforce.

Since fiscal 2020, the Company has recognized activities that achieve outstanding results through the creation of strong teams. In fiscal 2025, 11 teams from nine countries that advanced through selection events around the world gathered to deliver passionate presentations. The teams represented Japan, Thailand, China, the Philippines, Cambodia, India, the United States, Brazil, and Italy.







Horizontal rollout of best practices across the group

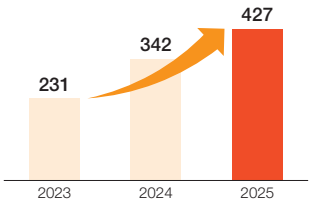
The Company widely shares the experiences and know-how of outstanding teams through *Yokoten Manga*, a type of comic book that explains how best practices can be shared across the Group, which anyone can understand intuitively and readily adopt regardless of country or language. By deepening employees' understanding of how to build strong teams, raising the overall standard of activities, and accelerating the adoption of best practices, the Company will strengthen frontline capabilities and establish a culture of autonomous, self-driven Integration activities.







● Number of activities across the group over the past three years



More than 5,000 employees participated in 18 countries in fiscal 2025

All teams will make full use of AI in fiscal 2026

This fiscal year, every participating team will explore how to integrate AI into building strong teams. The Company will link these activities to its management strategy, promote understanding of the corporate philosophy, improve engagement across the group, and accelerate the creation of new value.

Promoting the advancement of foreign officers and employees

4 Corporate culture

Main issues

- Discover, develop, and strengthen local talent capable of leading overseas subsidiaries
- Share the Company's know-how and develop professionals
- Secure the human resources needed for growth

Measures

- Group executive officer's meetings and large factory management meetings
- Overseas employee trainee program
- Intra-company assignments
- Global support center

Outcomes

- Achieve effective management through an optimal balance of top-down and bottom-up approaches and AI
- Establish a corporate culture in which diverse talent thrives regardless of nationality, gender, age, or affiliation
- Utilize talent by leveraging the group's global scale

Group executive officer's meetings and large factory management meetings

With approximately 90% of its production and 80% of its sales overseas, the Company operates a group Executive Officer system that facilitates swift decision-making by non-Japanese executives and the development of the next generation of local leaders. Through face-to-face meetings with Senior Executive Officers and Factory Management Meetings, the Company shares information across organizational boundaries and addresses regional issues, building a resilient management foundation and robust worksite management systems.



Overseas Employee Trainee Program

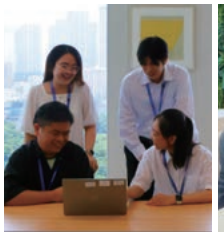
Since the Overseas Employee Trainee Program began in 2016, 10 employees from overseas group companies have completed one year of training in Japan and continued to play active roles at their respective sites after returning home. The Company welcomed four new trainees this fiscal year and is supporting their development into local managers who will lead overseas sites in the future through training at the head office and plants in Japan.

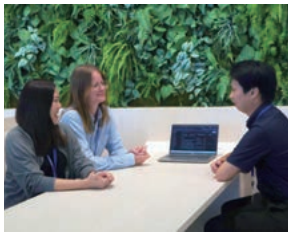
Intra-company assignments (non-Japanese employees working at the head office)

The Company regularly welcomes outstanding non-Japanese employees with experience at overseas sites to locations in Japan. While gaining hands-on experience with advanced technologies and management methods in Japan, these employees collaborate with colleagues in Japan and contribute to operational standardization and the resolution of company-wide issues, helping build a truly resilient global management foundation.

Global Support Center

In anticipation of future labor shortages, we established a BPO function center at the Cebu Plant. Since 2024, 202 employees have handled group operations, simultaneously reducing costs and creating an environment that allows employees to focus on core operations, thereby supporting higher productivity and sustainable growth across the group.





Promotion of DEI and advancement of women (domestic companies)

④ Corporate culture

Main issues

- Promote DEI, the foundation of our Integration activities
- Develop leadership candidates to increase the percentage of female managers over the medium to long term

Measures

- Promote DEI (diversity, equity, and inclusion)
- Provide training for female employees and consistent support based on individual development plans

Outcomes

- Establish autonomous Integration activities that enable diverse employees across the Group to thrive regardless of nationality, gender, age, or previous employer.
- Develop diverse, self-driven leaders who leverage their individual strengths

The group promotes diversity, equity & inclusion (DEI), recognizing that a corporate culture in which people embrace diversity and create new value provides the foundation for Integration. In talent appointments, we actively promote outstanding individuals based on the spirit of equality, regardless of their previous employer, and position women's advancement as a key management priority. Specifically, the Company has set a target of increasing the percentage of female managers at MinebeaMitsumi on a standalone basis to 8.0% by the fiscal year ending March 2029, compared with 4.2% in the fiscal year ended March 2026. Under management's leadership, the entire Company is actively pursuing a range of initiatives to achieve this target.

Advancing the Next-Generation Women Leaders Program (WLP)



In order to ensure diverse perspectives that enhance the quality of decision-making, we recognized the urgent need to systematically develop female managers, and launched the Women Leaders Program (WLP) in fiscal 2025.

In its first year, 19 employees were selected from three domestic group companies to participate in the approximately seven-month program. Participants formed cross-divisional teams and developed the strategic thinking and transformational mindset required of leaders by planning projects to resolve organizational issues and presenting proposals to senior management. At the same time, management training was conducted for their supervisors. Six participants in the fiscal 2025 program are currently serving as managers.

In fiscal 2026, in addition to the above, we will support participants' growth through a coordinated development framework involving their respective workplaces, including the formulation of individual development plans and the provision of challenging assignments.

President × Best Award-winning team luncheon



In April 2026, President Yoshida held a luncheon with members of the two teams that achieved outstanding results in the WLP final presentations. After hearing their reports on the program's outcomes, the President offered advice and encouragement to help them take the next step as next-generation leaders. This opportunity to exchange views directly with top management was a valuable experience that broadened the participants' perspectives and strengthened their determination to lead organizational transformation.

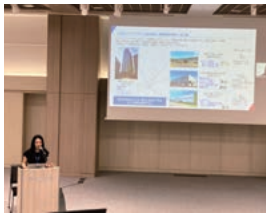
DEI Promotion Month in fiscal 2025

In fiscal 2025, the Company designated July as DEI Promotion Month and held six sessions to create workplaces where diverse talent can fully demonstrate their capabilities. In the Global Career Talk, which attracted more than 800 employees from 12 countries through online participation, employees from five countries discussed their careers from the perspective of their own passion and values, providing participants with an opportunity to consider career paths true to themselves. We also held a course on balancing work and caregiving with a focus on dementia and a seminar to deepen understanding of the employment of people with disabilities. These initiatives helped foster a culture of psychological safety. Participants commented that "it was a good opportunity to understand diverse career paths" and "I want to work harder to see things from the perspective of others," among other feedback.

The Company will continue these efforts in fiscal 2026, with events planned between September and November on autonomous career development, balancing work and childcare, and promoting the employment of people with disabilities and the advancement of women.

Promoting the advancement of employees with disabilities





The Company works to create a workplace where all employees can find fulfillment and thrive, regardless of whether they have a disability. As of March 2026, MinebeaMitsumi, on a non-consolidated basis, employed 119 people with disabilities (45 with physical disabilities, 32 with intellectual disabilities, and 42 with mental disabilities), for an employment rate of 2.75%.

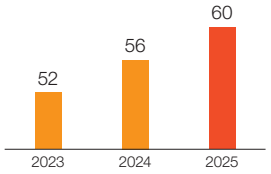
The Company implemented the following three principal initiatives in fiscal 2025. First, the Company actively hosted workplace internships. In cooperation with special needs schools and other organizations, MinebeaMitsumi conducted 36 internships on a standalone basis. Second, the Company held a company-wide event. In July, we held our first seminar on the theme of empowering people with disabilities, which was attended by approximately 200 employees. Third, the Company appointed personnel responsible for employing persons with disabilities at each site and established monthly meetings. Representatives from 13 sites across the group meet to share recruitment progress and best practices. The Company will continue to maintain an employment rate above the statutory requirement and build an organization in which diverse talent can continue to thrive.

Recognition from society

- MSCI Japan Empowering Women Index (WIN) (since 2018)
- Eruboshi certification (Grade 3, the highest level) (2021)
- Kurumin certification (2022)

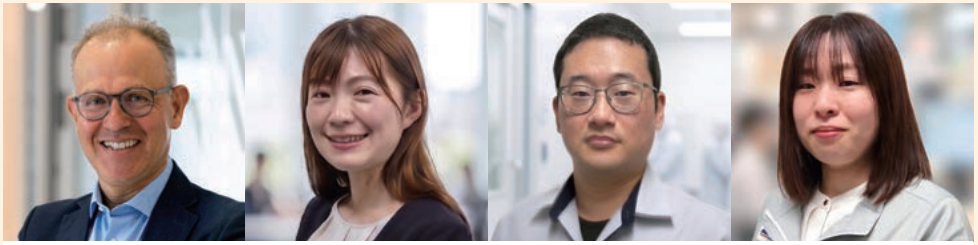
As a result of continuous awareness-raising activities, the DEI category score in the employee engagement survey has steadily increased, reaching 60 in fiscal 2025. Going forward, we will continue building an organization in which all employees can proactively demonstrate their capabilities regardless of nationality, gender, age, educational background, career path, or other factors, and will pursue sustainable innovation and enhanced corporate value.

● Trends in employee engagement scores for the group in Japan in fiscal 2025



* Percentage of employees who responded favorably in the DEI category

Core Talent Development Program:
Participant Roundtable Discussion



Managing Director European Sales	Deputy General Manager Motor Division Sales Management	Manager Bang Pa-in & Navanakorn Plant Spindle Motor Business Unit	Team Leader Material Technology Dept., R&D Div., Engineering Development Div.
Ralf Weydt	**Erika Kadowaki**	**Naoya Koji**	**Aya Ono**

Moderator: Head of Human Resources and General Affairs Motoki Kato

The key to MinebeaMitsumi's growth lies in the "passion" and "Integration*" of our diverse employees.
In this session, four individuals from the "Core Talent Development Program" have come together, transcending departmental, national, gender, and generational boundaries. We share the voices of our leaders on how their individual "My Passion" is connected to our management strategy, how it has led to collaboration among people, and their commitment to taking on new challenges for the future.

* A coined term meaning "synergy" rather than "comprehensive." It refers to combining all of our Group's resources to create new value through synergistic effects.

In the Core Talent Development Program, participants articulate and share their My Passion. Participants reflect deeply on how their own My Passion connects with our management philosophy and what they aspire to take on as leaders of MinebeaMitsumi. Through this process, they identify the source of their passion and develop the commitment required to lead transformation.

My Passion Page 55

"My Passion" from Roundtable Participants

Ralf Weydt Sales, NLP Participant	To create a constructive, efficient work atmosphere in my company, which allows every team member to bring the best out of himself / herself
Erika Kadowaki Sales, FLP Participant	I want to leverage MinebeaMitsumi's Integration to propose new value, solve customers' problems, and contribute to the development of society
Naoya Koji Manufacturing, HLP Participant	The sense of accomplishment that comes from achieving and creating something together with my colleagues
Aya Ono Development, HLP Participant	To build strong trust by creating an environment where team members can focus on their work with a positive attitude and deliver results that exceed expectations

* NLP: Next Leaders Program (for General Manager candidates); FLP: Future Leaders Program (for Business Division Manager candidates); HLP: HIPO Leaders Program (for young high-potential employees)

Theme 1

"Individual" Passion Drives the Company:
Aligning My Passion with Business

First, please explain how your personal passion (My Passion) connects with our management strategy and our vision

Weydt: My passion is "creating an environment that brings out the potential of employees." By listening to each individual and delegating authority, we maximize their potential, which directly leads to improved company competitiveness and increased profits. At the German sales office, physical barriers were hindering collaboration, and we faced challenges with a lack of vitality and recruitment difficulties. To address this, we formed a team that transcended nationalities and job levels, undertook a project to transform the office into an open-plan space, and integrated the previously fragmented product and corporate brands of the European group. By breaking down organizational barriers, we established a sales foundation where members can take pride in their work, maintain high motivation, and foster true Integration.

Kadowaki: It is also very encouraging for us as a product division to see greater unity across our European sales teams. I am passionate about enhancing Japan's international standing and contributing to the advancement of society and civilization. My passion dates back to my junior high school days, when I was inspired by seeing how advances in home appliances and agricultural machinery helped improve people's lives and drive industrial development. The motors I am responsible for are core components that support products such as drones and humanoid robots, which are transforming the way people live in the future. The alignment between my personal aspirations and the company's growth areas and Growth strategy serves as a powerful driving force that enables me to overcome challenges independently.

Ono: Your personal motivation is strongly linked to the company's strategy, isn't it? I am passionate about "creating an environment where team members can take on challenges with a positive attitude and trust one another." To realize the Integration philosophy that our company prioritizes, harmony and relationship-building across departments are essential. Our company has a culture that encourages proactive challenges. The process of trial and error and repeated discussions with my colleagues is my driving force. I believe that viewing failures as opportunities to accumulate technical knowledge and build on them for the future is what underpins our Integration strategy.

Koji: My passion is "the sense of accomplishment that comes from achieving goals together with my colleagues." During the massive floods in Thailand, I witnessed local staff—who were themselves affected by the disaster—rush to the site to help with recovery efforts, saying, "We love this company." Through that experience, I learned the value of working as one with my colleagues. I feel that their actions are deeply connected to our Company Credo: "A company where employees can take pride." I find great fulfillment in embodying our Corporate philosophy—"providing better products, at a faster speed, in larger numbers, at a lower cost and by smarter means"—on the front lines.

Kato: Each individual's strong convictions lead to transformation and growth within the organization, the market, technology, and the manufacturing sites—and ultimately to the embodiment of our management strategy and Corporate philosophy. I believe that individual passions resonating with one another across departmental boundaries serve as a powerful driving force for further Integration and growth.

Theme 2

People Integration:

The Impact of the Core Talent Development Program

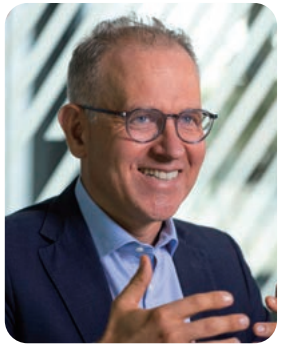
What kind of “chemical reaction” took place through this Core Talent Program, which brought together people of different nationalities, genders, job roles, and generations?



Ono: I was greatly inspired by the positive attitude of all the highly motivated participants, who were eager to “learn new things and put them into practice.” I also learned a great deal from managers in other departments, and the words spoken by the Head of the Sales Division during the training—“You motivate people not through fear or authority, but through respect and genuine understanding” really resonated with me. I learned the importance of self-improvement and engaging in thoughtful dialogue with team members.

Koji: For me, too, getting to know managers of my own generation in other countries who face similar challenges has been my greatest asset. Although we’re in different countries, we shared the same concern: “How do we bring out the initiative in local staff?” We’re also seeing the horizontal sharing of concrete know-how and information, such as incorporating dialogue methods learned from colleagues in meetings into our own management styles, or applying on-site management techniques from other business divisions to our own Plant.

Kadowaki: For someone like me who came from a sales background shaped by a culture of “grit and drive,” the process of engaging in logical discussions with members from R&D and manufacturing was truly refreshing. Furthermore, during sessions with international team members, the Japanese concept of “unspoken understanding” didn’t work at all, and it became a valuable opportunity to experience firsthand the challenges and fascination of diversity through these fundamental differences in thinking.



Weydt: Collaborating with leaders from various countries and fields is a lifelong asset. My background is in law, but I’ve learned a great deal from the scientific and precise approach of engineers, the perspectives of female leaders that break with existing concepts, and the practical, hands-on approach of U.S. leaders, along with their sense of humor for navigating complex situations. I learned a great deal from the participants. These cross-border relationships of trust are developing into practical Integration in areas such as the development of new aerospace business opportunities and collaboration between sales organizations in Europe and Brazil. Precisely because we live in such a rapidly changing world, I am convinced that this diversity is what gives our organization its adaptability.

Theme 3

Challenges for Growth and Transformation

Looking to the Future

Finally, drawing on what you’ve learned in this program, please share your passionate resolve regarding the challenges and transformations you aim to pursue in the future.



Koji: I will continue striving to make ours “the best plant in Thailand.” I aim to create a plant so attractive that other plants will say, “We definitely want to visit and learn from it,” and I will further evolve our plant operations by sharing best practices in productivity and quality across all our locations.

Ono: Based on what I’ve learned here, I will focus on “earning the trust of others” and ensuring “genuine understanding” through thoughtful dialogue. Starting with my own workplace, I will build a “team-building platform” where everyone brings out each other’s strengths to achieve unprecedented results.

Kadowaki: Your passion for “the front lines and the people” is truly inspiring. To succeed in new markets such as drones, I will thoroughly pursue organizational “flexibility.” I will break down silos to explore cross-product combinations, and I will also initiate reforms—such as overhauling approval processes that hinder speed—starting from the front lines.

Weydt: That’s a wonderful challenge. MinebeaMitsumi is a global company, but we still face challenges regarding brand awareness. In our European sales operations, we will work to improve operational efficiency through the active use of AI and strengthen our branding through proactive social media outreach. We will also deepen our ties with local communities and municipalities to enhance our value as a company that is “indispensable” to the world.



Kato: I find the strong determination of all of you leading the front lines in each department to be very reassuring. Every year, dozens of leaders complete the Core Talent Development Program, return to their workplaces around the world, and continue to build networks even after the training ends. By working to articulate their My Passion, Integration expands from isolated points to a broader network, creating a wave of company-wide transformation that will drive sustainable enhancement of corporate value.

Samurai Project

The Samurai Project is a program that systematically develops current and next-generation leaders to support the Company's sustainable growth. Experienced "Samurai" who are thoroughly familiar with on-site sales and manufacturing operations serve as instructors, aiming to **maximize profits** and move away from reliance on individuals by transforming the organization into a **strong, self-driven organization**.

Manufacturing Samurai



Overview of Manufacturing Samurai initiatives

Until now, human resource development at the Company's manufacturing sites has centered on OJT. However, a major challenge has been the heavy reliance on instructors' experience and training skills, leading to variations in training content and quality. Eleven employees with experience as managers at overseas production sites have been brought together in the Human Resources Development Department, and the Next-Generation Plant Manager Development Program and Current Plant Manager Grow-up Program have been launched.

1 Next-Generation Plant Manager Development Program

Target: Candidates for the next plant managers and young employees (20s to early 40s)
Purpose: Systematically acquire the management mindset and knowledge and skills in areas such as profit and loss management and team building necessary to manage a plant. Successful participants are certified as management personnel, leading to improved performance.
Details: Through a series of processes including original training materials developed at the Company's manufacturing sites (18 learning contents), group training in Japan, and practical training at overseas plants, we aim to move away from reliance on personal rules of thumb and subjective judgment and develop next-generation leaders equipped with practical capabilities and the ability to operate autonomously, who can immediately improve performance through logical, data-based decision-making.



2 Current Plant Manager Grow-up Program

Target: Current plant managers aged 45 or younger
Purpose: Promote the growth of managers and lead to improved business performance through higher productivity and reduced disposal costs by appropriately evaluating managers, supporting problem-solving, and providing systematic guidance on handovers.
Details: Through lectures on profit maximization, as well as interviews and on-site inspections conducted during Samurai members' approximately five-day visits, areas for improvement are fed back to managers. Through additional support based on KPI monitoring results, ongoing business initiatives such as handovers when managers are replaced, and the conversion of experience and know-how into data, we will lead these efforts toward sustainable plant management.



\ PROGRAM PARTICIPANT INSIGHTS /

From an on-site perspective to a management perspective



Production Manager
Optical Devices BU, Cebu Plant

Shun Sasaki

I currently serve as a manager overseeing all aspects of camera actuator production in the Optical Devices BU at the Cebu Plant.

Previously, I specialized in improving specific products and frontline processes, but through this program, I was able to systematically learn about "overall optimization" in plant management, from production technology to infrastructure facilities. Until now, I focused on improving frontline indicators such as quality control, yield, and production volume, but through practical training, I have become able to make logical management decisions on a profit basis by considering "how on-site figures directly translate into profits," and I feel that my perspective has broadened significantly.

I also gained practical knowledge of communicating with local staff from experienced instructors who have served as managers of overseas plants and in other roles. I am now applying what I learned by emphasizing the building of relationships of trust with local staff, including personally visiting sites and engaging in repeated dialogue.

Above all, what was most strongly impressed upon me through this training was the "attitude of never giving up." The Optical Devices BU has experienced difficulties over the past several years and has finally begun taking steps toward recovery. As a leader, I will work with frontline staff as one and devote myself to "maximizing profits" and "renewed growth of the business unit."

Sales Samurai



Overview of Sales Samurai initiatives

From “passive sales” (farmers) that merely respond to apparent needs to “proactive sales” (hunters) that develop latent needs. The Company is undertaking a transformation to fundamentally resolve issues in on-site sales operations, such as insufficient translation of targets into specific actions and reliance on individuals, and to maximize profits and create a strong organization in which sales personnel can operate autonomously by establishing mechanisms for both our systems and our human resource development.

1 Structure built by systems

Under this initiative, we are advancing transformation along two axes to strengthen the sales organization.

Building a sales support system

We utilize MinebeaMitsumi’s internally developed system created by Minebea Software Solutions (MSS). Using this system as a foundation, we share information on daily activities within the organization and establish a support structure for proactively pursuing and developing Sales Open Field (see Sales Strategy on page 48 for details) hidden in customer products, our own products, and customer touchpoints.

KPIs and incentives

By clearly translating Company-wide targets into individual KPIs and conducting fair evaluations, we aim to increase motivation among sales personnel. Evaluation criteria are shifting from the conventional emphasis on “sales and market share” to emphasis on “operating income and operating margin,” promoting activities with a greater focus on profitability. Furthermore, in addition to individual performance as a target, the horizontal deployment (sharing) of useful information will newly be eligible for incentives, with the aim of raising the overall level of knowledge throughout the organization.

2 Structure built by people

In human resource development, we take an approach divided into two levels, “next-generation managers” and “manager support,” toward the sustainable growth of the organization and maximizing profits.

Next-generation candidate development

This targets team leaders (assistant managers) who will be future manager candidates and section manager candidates. To develop practical leaders who will lead a self-driven sales organization, we strengthen their skills in proposing all MinebeaMitsumi Group products through role-playing. A key feature is the incorporation of evaluations from both AI and experienced personnel to standardize instructional quality. In addition, we establish a mechanism within a meeting structure to run the PDCA cycle, starting with the formulation of measures to address latent needs, and support steady growth through quarterly leader evaluation meetings.



Role-playing session

Manager support

This targets current section managers. We support sales managers in analyzing the gap between the “ideal state” and “current state” using data from their own organizations and in autonomously planning and executing improvement actions. Specifically, we strengthen management capabilities around the following four areas: Results, Collaboration, Human Resource Utilization, and Development. In particular, we provide hands-on support for Human Resource Utilization and Development, which many managers recognize as issues, and aim to maximize profits.

\ PROGRAM PARTICIPANT INSIGHTS /

Using data as a weapon to become a self-driven team of hunters



Team Lead
Japan Sales Division,
Industrial Technology Sales 2,
Sales Unit 2

Yuichiro Sako

I oversee sales in western Japan, primarily serving customers in the FA and industrial equipment sectors. The biggest change resulting from the introduction of Sales Samurai is that, in addition to visualizing activity data, the system has been optimized based on on-site feedback. The background and intent of management’s instructions have become clearer, and it is now possible to analyze the current situation using data. With the Company’s direction now permeating the frontline, each member understands the rationale and acts proactively.

Furthermore, through sales negotiation role-playing, we learned a proposal method based on “who, when, where, and how to approach (3W1H).” We practice this not only with Samurai members but also within the team, and the team’s mindset has changed significantly from passive sales to proactive sales that uncover latent needs, such as by developing hypotheses in advance and bringing samples to help customers envision how products would be used. Opportunities for customers to recognize the Company’s momentum have also steadily increased.

My team is young, with an average age of under 29, and has tremendous capacity for growth. I will continue to devote myself to developing young, self-driven hunters so that they can engage in aggressive sales activities with an awareness of data utilization and maximizing profits.

AI & DX Strategy

Purpose: Maximize corporate value through data-driven business transformation

The vast amounts of data generated every day in offices and manufacturing sites are management resources essential for understanding the current situation and predicting the future. Until now, data utilization required specialized knowledge, but rapidly evolving AI and generative AI technologies have enabled complex analyses and visualizations that facilitate intuitive understanding, helping resolve the long-standing issue of reliance on individuals. For leading examples with already confirmed results, we will promote standardization and horizontal deployment across sites in Japan and overseas.

Page 64

We will promote the utilization of AI as a tool to support business activities and support MinebeaMitsumi's sustainable growth by maximizing corporate value through data-driven business transformation and establishing a competitive advantage.



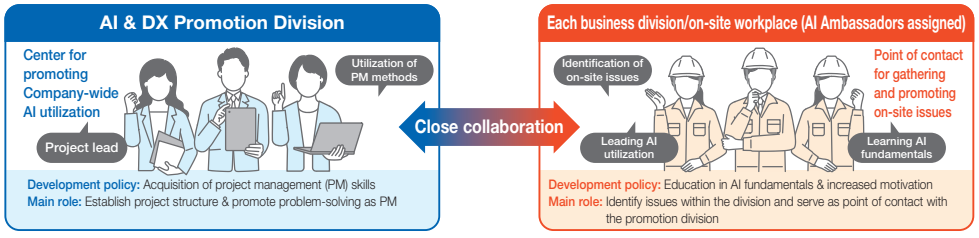
Division Head
AI & DX Promotion Division
Tohru Fuse

Challenge: Integration of human resources for full-scale utilization of AI in business

Strongly promoting the full-scale utilization of AI in business by facilitating the Integration of internal human resources under a project structure

- To promote the utilization of AI within the Company, all members of the AI & DX Promotion Division study project management so that they can promote AI-based problem-solving as PMs. AI Ambassadors are assigned to each business division and on-site workplace to lead efforts to solve issues within their divisions and serve as points of contact.
- We provide AI Ambassadors with educational programs where they can learn the basic knowledge needed to utilize AI and acquire the skills to lead AI initiatives within their divisions.
- In each business division and on-site workplace, a project structure is established to solve issues, and personnel from the AI & DX Promotion Division work closely with AI Ambassadors as PMs to resolve these issues.

For each project, we will verify effectiveness using KPIs such as reductions in working hours, improvements in productivity, and reductions in costs and increases in profits, and reallocate human resources to higher-value-added operations, thereby enhancing profitability and corporate value.



Project promotion flow

STEP 1	STEP 2	STEP 3	STEP 4
Issue identification (Ambassador)	Collaboration/ consultation	Establishment as project (promotion division)	Problem-solving/ AI utilization
Gathering on-site issues/ point of contact	Ambassador and promotion division collaborate	Turn issues into projects/ establish structure as PM	Strongly promote problem-solving under PM leadership (AI utilization)

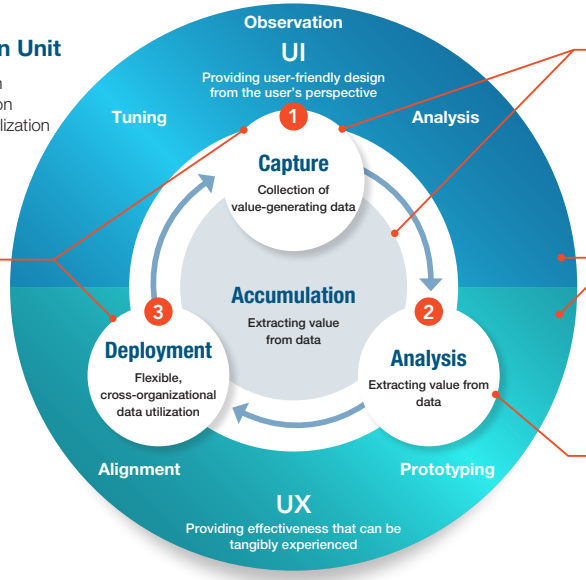
Data-Driven Framework: Five functional units cooperate to promote data utilization

Structure of the AI & DX Promotion Division

- The division consists of **diverse personnel** recruited internally from the Company's business divisions and indirect departments, as well as **specialists** who joined through mid-career recruitment. Each person belongs to one of **five functional units** according to their work experience and job function, and **they work together to solve issues.**

AI & DX Promotion Unit
Formulation and execution leadership of transformation strategies through data utilization

Digital Factory Unit
Close coordination with manufacturing sites, promotion and establishment of digitalization



AI & Data Infrastructure Unit
Collection, management, and utilization of structured and unstructured data

UI/UX Unit
Utilizing human-centered design methods

AI & Data Analysis Unit
Utilizing technologies such as machine learning, deep learning, and generative AI

Steps for problem-solving

- We drive transformation that maximizes the utilization of data by running the PDCA cycle based on a framework of **(1) collecting value-generating data from frontline workplaces, (2) developing functions to analyze and utilize data, (3) deploying and operating the developed functions at frontline workplaces,** and furthermore, **(4) observing the effects of implementation at frontline workplaces and improving UI/UX to increase motivation for utilization.**

AI Innovation Challenge: Value creation with everyone participating

- Issues and ideas are always found at on-site workplaces. We are promoting the AI Innovation Challenge, a competition for AI utilization within the group, as an opportunity for each and every person engaged in daily operations to contribute to value creation through initiatives such as taking on the challenge of solving issues using AI, eliminating reliance on individuals by using AI to convert tacit knowledge at frontline workplaces into explicit knowledge and sharing it, and generating innovative ideas.
- Participants work to improve operational efficiency using the Company-standard AI environment and compete based on the results. Initiatives are evaluated from multiple perspectives, including originality, contribution to profits, degree of efficiency improvement, potential for expansion and deployment, and level of completion, with outstanding initiatives receiving awards.
- This is a challenge in value creation in which all employees of the group worldwide participate.

\ AI Utilization Case Study /

Optimizing global procurement through AI-based data integration

From fragmented information to realizing “one price for one product”

The MinebeaMitsumi Group operates at approximately 90 sites worldwide and has used more than 30 different purchasing systems. As a result, variations in input methods among sites and missing information due to system limitations became issues, hindering optimal price negotiations and the standardization of materials across the group. We resolved these issues and optimized common procurement globally through “one price for one product” and “equivalent product searches.”

Issues before integration

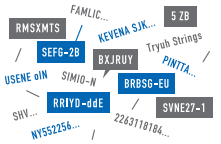
Fragmented systems and black-box data

Data from approximately 90 globally dispersed sites



- More than 30 different purchasing systems
- Siloed information makes it difficult to grasp the overall picture

Limits to analysis due to incomplete data and variations in notation



- Part number errors due to manual entry and missing information due to character limits
- Different input rules and formats at each site

New purchasing data architecture

Overcoming the limitations of legacy systems with the cloud and generative AI to realize “one price for one product” at all sites worldwide



Step 1 Data integration

Purchasing performance data from legacy systems at approximately 90 sites is directly and automatically linked to a single database in the cloud (completely eliminating limitations on the number of digits and data capacity)

Step 2 AI cleansing

Generative AI is used to standardize variations in notation, match manufacturer model numbers, and automatically categorize approximately 18 million data records on a daily basis

Step 3 Global visualization

Through a BI dashboard designed with security in mind, purchasing personnel can analyze and search the status of “one price for one product” and “equivalent products” at any time

Financial and operational impact brought about by the transformation

Return on investment: ROI of 200 (benefit amount 200 times the development investment)

Automation effect: 95% reduction in man-hours (operated with 5% of the previous man-hours)

Data matching effect: 600% increase in the volume of data available to purchasing personnel for analysis

\ AI Utilization Case Study /

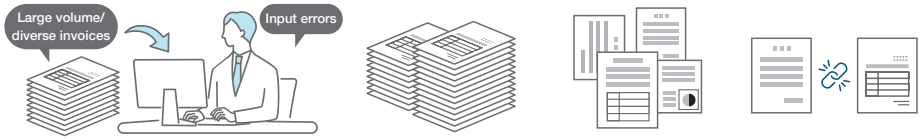
Digitizing invoices and reducing workload using generative AI

Overcoming format barriers and moving to automation through generative AI-OCR × RPA

With the old OCR, it was difficult to automatically digitize forms with varying formats by business partner or with details spanning multiple lines. We therefore developed AI-OCR capable of accurately digitizing forms in a wide variety of formats, using generative AI to extract data from each item on the form. Furthermore, by linking AI-OCR data to the core system via Robotic Process Automation (RPA), we implemented a system that significantly reduces operational workload.

Background and issues

Need to reduce manual entry of large volumes of invoice forms sent by suppliers



Current manual input process | **Workload** | **Diverse formats** | **Multi-page forms**

Solution

Developing general-purpose OCR using generative AI to automatically convert forms into digital data and link them to ERP



Digitization of forms using general-purpose AI-OCR

- Even with different formats, the necessary items are extracted through appropriate prompt design
- Multi-page forms (invoices and packing lists, etc.) are combined and processed together
- Also supports post-processing such as code conversion after digitization using master data

Automatic data entry from RPA into ERP

- Digitized information is imported and automatically transcribed
- No preprocessing is required because codes have already been converted by AI-OCR

Benefits of implementation

Workload reduction effect: 80% reduction in work (reduced from approximately 10 minutes to approximately 2 minutes per form)

Input error reduction effect: Form character recognition rate of 95% or higher

Synergy effect: Expansion to invoices at domestic and overseas sites and to other forms also under consideration



Gold-banded lily—The Karuizawa Plant was recognized for its contributions to environmental conservation, including cultivation and conservation activities for the gold-banded lily, the official flower of Miyota Town, where the plant is located, and a near-threatened species in Nagano Prefecture, receiving the 2025 Shinshu Rich Environment Creation Prefectural Citizens' Council Award.

Initiatives for the Environment

Guided by our corporate philosophy that the essence of management is sustainability, we will contribute to the sustainability of the global environment and enhancement of corporate value through initiatives to reduce environmental impact across the entire value chain.

Environmental strategy and initiatives

—Message from CGO (Chief Green Officer)—



CGO

Hiroyuki Eguchi

In response to urgent issues in Japan and overseas, including climate change, toward the MinebeaMitsumi 100th anniversary in 2051, we have positioned QCDESS®, which adds Eco, Efficiency, and Speed to Quality, Cost, Delivery, and Service (QCDS), the source of our competitiveness, at the center of our management strategy. In addition to carbon neutrality, we will advance initiatives related to resource circulation and the circular economy, natural capital, biodiversity conservation, nature positivity, and other areas, while responding to the expectations and requests of our stakeholders.

Specifically, one of our material issues (materiality) is "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 CO_2 emissions through eco-friendly products. To this end, we are further advancing the MMI Roadmap toward a Decarbonized Society, formulated in August 2025 based on our Science Based Targets (SBT) certified targets,*1 as well as the use of renewable energy such as solar power.

In addition to addressing climate change, we have recently begun reviewing the Company's waste and water targets, establishing new targets for hazardous waste, and sharing and expanding initiatives related to resource circulation and nature.

We received the highest rating of "A" for the first time in the "Climate Change" category in 2025 from CDP,*2 an international nonprofit organization/rating agency, and also received an "A–" in the "Water Security" category.

Guided by our corporate slogan, "Passion to Create Value through Difference," we will deepen and accelerate various initiatives to create differences from our past approaches and those of other companies, thereby generating and expanding opportunities for the Company and its products. The entire Company will work together as one to pursue both the reduction of environmental impact and the enhancement of corporate value.

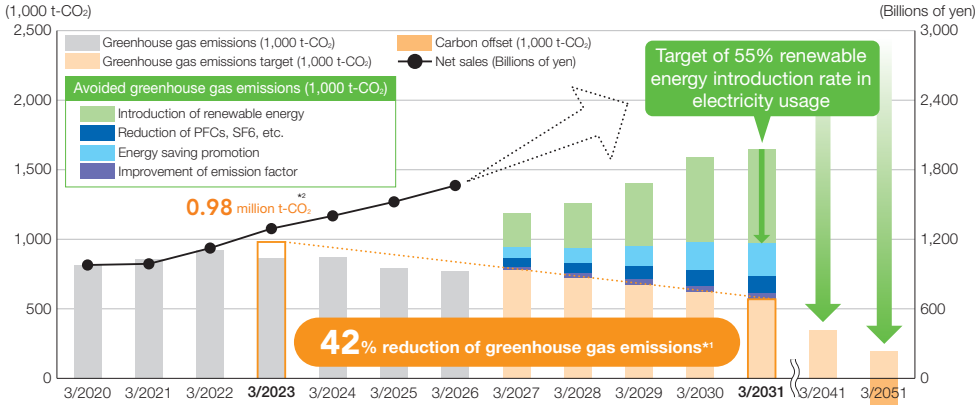
*1 SBT-certified targets: Reduce Scope 1 and 2 emissions by 42% and Scope 3 Category 11 (use of sold products) emissions by 25% by the fiscal year ending March 2031, compared with the fiscal year ended March 2023.
*2 CDP: An international nonprofit organization established in the United Kingdom in 2000 that works with institutional investors and others and annually discloses the results of its analysis and evaluation of corporate strategies and data concerning climate change measures and other matters (more than 22,100 companies in 2025, equivalent to 64% of global market capitalization) (eight-level rating scale: "A," "A–," "B," "B–," "C," "C–," "D," and "D–").

The environmental data can be viewed from here.

The environmental policy can be viewed from here.

Environmental management activities can be viewed from here.

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-CO_2 of greenhouse gas emissions from companies integrated between FY3/2023 and FY3/2025 were retroactively added to the FY3/2023 baseline

Scope 3 emissions: Category 1, Purchased goods and services: 3,356,000 t-CO_2; Category 10, Processing of sold products: 481,000 t-CO_2; Category 11, Use of sold products: 58,634,000 t-CO_2

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

Toward achieving carbon neutrality, we are introducing large-scale solar power generation and other facilities under our own initiative, and added the renewable energy business to our Articles of Incorporation at the Ordinary General Meetings of Shareholders in June 2024. We are also collaborating with governments and administrative bodies in countries and regions around the world and will contribute to reducing greenhouse gas emissions both locally and in Japan through the use of the Joint Crediting Mechanism (JCM) and other means. We are pursuing these initiatives particularly actively in the following three Southeast Asian countries where we have major production bases (total investment: 27.3 billion yen).

Philippines	In October 2023, we installed a self-consumption solar power generation system with an output capacity of approximately 7.9 MW on the premises of the MITSUMI Cebu plant. The system is one of the largest installed at a Japanese-affiliated plant in the country. Furthermore, by concluding a Power Purchase Agreement (PPA) in February 2024, we achieved 100% renewable energy for electricity use at both the Cebu and Naga Plants (total investment: 1.3 billion yen).
Cambodia	At the Asia Zero Emission Community (AZEC) Ministerial Meeting in December 2023, our Representative Director, Chairman CEO, and Cambodia's Minister of Mines and Energy signed a memorandum of understanding on a solar power generation project. In November 2024, we established a joint venture with SchneiTec Co., Ltd., a locally certified electricity provider. A 20 MW solar power generation project began operation in January 2026, and a 30 MW project is scheduled to commence operation during 2026. This is planned to supply all electricity required by the Phnom Penh and Pursat Plants in Cambodia from renewable energy (total investment: 6.0 billion yen).
Thailand	In our Thailand operations, we have already installed and are operating solar power generation facilities on plant premises with a total output capacity of 16.5 MW. We also plan to install solar power plants and large-scale storage batteries with a total generation capacity of 152 MW and bring them into operation sequentially from 2027. This will transition approximately 50% of the electricity consumed at the Bang Pa-in Plant and Lop Buri Plant, major group sites, to renewable energy. In the future, we plan to procure renewable energy equivalent to approximately 12% of the electricity consumed by the group as a whole (total investment of 20.0 billion yen). At the MOU Ceremony held during the Third AZEC Ministerial Meeting in October 2025, we announced the collaborative promotion of a solar power generation project using storage batteries in Thailand.

Status of renewable energy introduction in Japan and overseas

The Company operates sites in Japan and overseas and is introducing renewable energy at a range of sites. (As of July 2026)



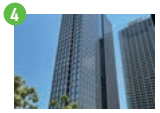
1 CEBU MITSUMI, INC. Danao Plant



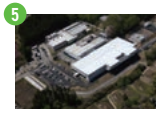
2 Minebea (Cambodia) Co., Ltd. Pursat Plant (under construction)



3 NMB-Minebea Thai Ltd. Bang Pa-in Plant



4 Tokyo Headquarters



5 Matsuida Plant



6 Fujisawa Plant



7 MITSUMI ELECTRIC Head Office



8 MITSUMI ELECTRIC Atsugi Operation Base



9 MITSUMI ELECTRIC Chitose Business Division



10 U-Shin Hiroshima Plant



11 Tokyo Sokuteikizai



12 HONDA TSUSHIN KOGYO Azumino Plant



13 Minebea AccessSolutions' Headquarters Miyazaki Plant



14 Minebea AccessSolutions' Hirose Plant



15 Minebea Power Semiconductor Device Rinkai Plant



33 MinebeaMitsumi Technology Center Europe GmbH



34 CEROBEAR GmbH



35 Minebea AccessSolutions Deutschland GmbH



36 Minebea AccessSolutions Slovakia s.r.o.



37 Minebea AccessSolutions Italia S.r.l.



38 Minebea AccessSolutions Hungary Kft.



30 New Hampshire Ball Bearings, Inc. Chatsworth Plant (under construction)



31 Minebea AccessSolutions South America Ltda.



32 Minebea AccessSolutions Brazil Ltd.



16 NMB-Minebea Thai Ltd. Lop Buri Plant



17 Minebea AccessSolutions Thai Ltd.



18 Minebea AccessSolutions Vietnam Ltd.



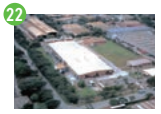
19 Minebea (Cambodia) Co., Ltd.



20 Minebea Electronics Motor (Malaysia) Sdn.Bhd.



21 NMB Singapore Ltd. Chai Chee Plant



22 NMB Singapore Ltd. Jurong Plant



23 Minebea Electronics & Hi-Tech Components (Shanghai) Ltd., Shanghai Plant



24 Minebea Electronics & Hi-Tech Components (Shanghai) Ltd., Xicen Plant



25 Minebea AccessSolutions (Guangdong) Co., Ltd.



26 Minebea AccessSolutions (Wuhan) Co., Ltd.



27 MITSUMI PHILIPPINES, INC.



28 CEBU MITSUMI, INC. Naga Plant



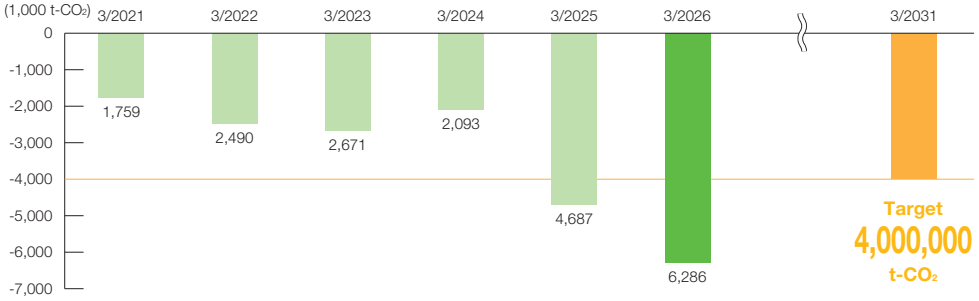
29 MINEBEA PHILIPPINES, INC.

Contributing to the reduction of global CO_2 emissions through products (MMI Beyond Zero)

Through MMI Beyond Zero, we are working to contribute to the reduction of global CO_2 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 CO_2 emissions by our products since the fiscal year ended March 2021, with a target of 4,000,000 t-CO_2 by the fiscal year ending March 2031. In the fiscal year ended March 2026, the result increased significantly year on year to 6,286,000 t-CO_2 from 4,687,000 t-CO_2 the previous year, driven by higher sales volumes of high-performance fan motors for data centers and the ball bearings used in them, semiconductor IGBTs, ultra-low-loss diodes for power-device alternators, PM motors for automobiles, and other products. We will continue to pursue both energy-saving performance and product value that meet customer expectations, contributing to reductions in CO_2 emissions for our customers and the world through technological innovation.

Actual volume of avoided CO_2 emissions by products



Formula used to calculate the volume of avoided CO_2 emissions

Volume of avoided CO_2 emissions = Effect on reduction of electricity consumption at the time of product use × Product life × Coefficient for CO_2 emissions × Sales volume in the fiscal year

* The volume of avoided CO_2 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.

MinebeaMitsumi product example (fan motors)

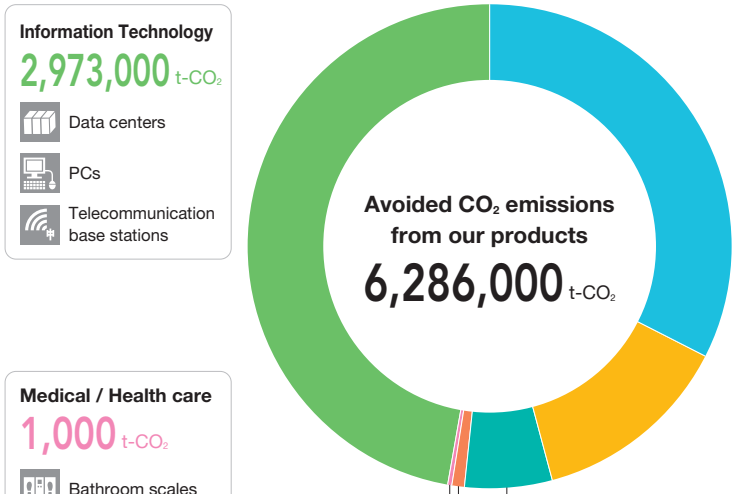
Fan motors rotate fan blades to use airflow to discharge heat generated inside computers, office automation equipment, and other devices to the outside, thereby cooling the interior. Through three features—high efficiency, low power consumption, and long service life—our products improve energy efficiency in data centers and in a variety of other applications requiring long hours of continuous operation.

CO_2 emissions reduction contribution: Approx. **622,000** t-CO_2



DC fan motor for servers

Contribution to reductions by product type and representative examples



Information Technology
2,973,000 t-CO_2
- Data centers
- PCs
- Telecommunication base stations

Industrial
2,062,000 t-CO_2
- Industrial machinery
- Industrial measurement instruments
- ATMs

Transportation
837,000 t-CO_2
- Automobiles
- Electric vehicles
- Electric bikes

Medical / Health care
1,000 t-CO_2
- Bathroom scales
- Blood pressure monitors
- Blood purification machines

Smart city & Infrastructure
54,000 t-CO_2
- Smart street lights
- Lighting
- Security cameras

Home & Entertainment
359,000 t-CO_2
- Refrigerators
- Washing machines
- Cooking appliances (IH, microwaves, rice cookers)

Obtaining external/third-party certification for emissions/reductions (SuMPO EPD)

Hybrid stepping motors rotate accurately in fixed angular increments and are incorporated into products across a wide range of fields, including automotive, medical, industrial, housing equipment, and office automation.

Amid growing societal demand for transparent environmental information to reduce environmental impact, models manufactured at the Lop Buri Plant in Thailand underwent third-party verification under SuMPO EPD*1 and obtained EPD certification*2 in August 2026. This helps improve the accuracy of carbon footprint (CFP) calculations for customers who use these products.

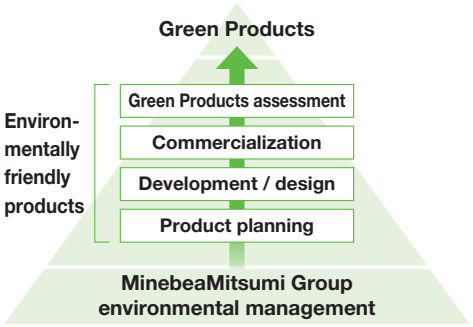


Hybrid stepping motor
- Registration number: SuMPO-EPD-2608-219-1
- EPD registration page URL: https://ecoleaf-label.jp/epd/3125

*1 SuMPO EPD: A program in which environmental impacts throughout a product's entire life cycle are quantitatively evaluated using the Life Cycle Assessment (LCA) method and disclosed following third-party verification
*2 The scope of evaluation covers the product life cycle from raw material procurement through the manufacturing stage (Cradle-to-Gate)

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.



Structure of the Green Products Certification Program

MinebeaMitsumi
Green Products

Green Products logo

● Criteria for designation as Green Products

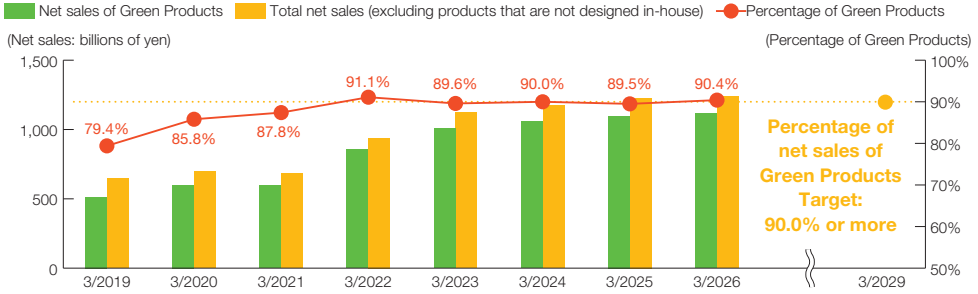
Green Products certification is conducted once a year, with surveys covering products that the Company has been involved in from the design stage.

In designing	In manufacturing	In shipment	In using
● 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	● Reduction of electric power consumption ● Reduction of raw and indirect materials ● Reduction of waste ● Reduction of chemical substances ● Reduction of water usage	● Use of packaging materials with consideration for the environment ● Reuse of packaging materials ● Reduction of CO_2 in logistics	● Reduction of electric power consumption ● Smaller products ● Lighter products ● Longer product lifespan

We are working toward a plan to increase the ratio of Green Products to the Company's net sales to 90% or higher in the fiscal year ending March 2029. The Green Products ratio, which was 79.4% immediately after the program began, has risen to around 90% in recent years. In the fiscal year ended March 2026, the ratio was 90.4%, and net sales of Green Products-certified products were 1,118.1 billion yen (up 1.8% year on year).

This program contributes to strengthening the Company's competitiveness by promoting the environmental performance of products as added value and enhancing their positioning as products chosen for their environmental value. We will continue working to further increase the Green Products ratio and expand sales, including for divisions and products integrated into the Company through M&A.

● Net sales and percentage of Green Products



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, 2026)

● Reporting of state of fund allotment

All proceeds have been allocated to the ball bearing production business and decarbonized power procurement business, with no unallocated balance remaining.

(allotment date: March 31, 2025)

(Millions of yen)

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		2,772	
	Purchase of renewable energy electric power		0	

● Impact reporting

Business category	Eligible business	Final use		Volume of 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		341,939
Business category	**Eligible business**	**Installed regions**	**Avoided CO_2 emissions (t-CO_2/annum)**	**[Expected] Avoided CO_2 emissions (t-CO_2/annum)**
Decarbonized power sources	Introduction, operation, and maintenance of solar power generation systems to our own equipment	Thailand	7,114	-
		Philippines	8,722	-
		The Americas*	-	804
		Japan	1,134	-

* Construction of the solar power generation system has been delayed, with the entire system scheduled to commence operation in October 2026.

Disclosure based on TCFD recommendations

Recognizing the importance of disclosing climate-related financial information, the Company endorsed the Task Force on Climate-related Financial Disclosures (TCFD) recommendations in 2020. Based on these recommendations, we accurately identify the risks and opportunities that climate change presents to our business and make the following disclosures in accordance with the four categories of the recommendations: “Governance,” “Strategy,” “Risk Management,” and “Metrics and Targets.”

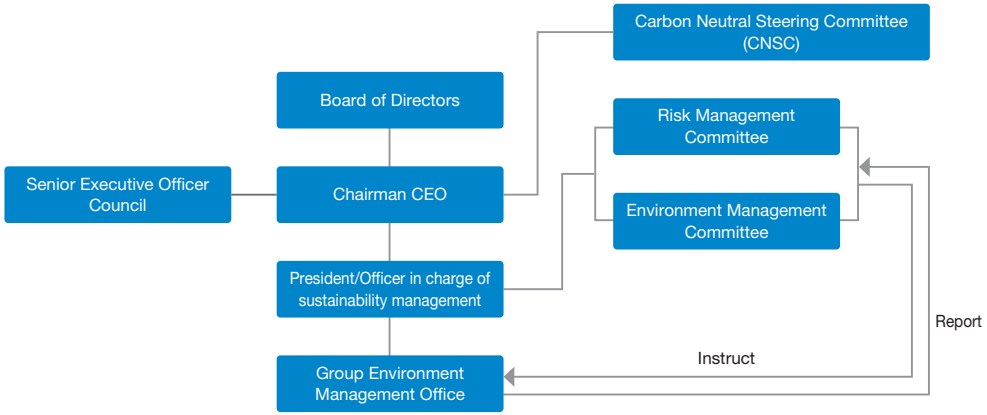
TCFD | TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

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 Environment Management Committee, which is responsible for environmental management, including climate change-related risks and opportunities.

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



To assess the impact of climate change, the Company conducts analyses using two scenarios from the Intergovernmental Panel on Climate Change (IPCC): the 1.5°C scenario (SSP1-1.9) and the 4°C scenario (SSP5-8.5).

The 1.5°C scenario assumes a world transitioning to a sustainable society in which climate impacts are significantly suppressed. Society shifts from prioritizing economic growth toward reducing consumption of goods and pursuing energy savings and resource conservation. As advanced environmental technologies become widespread under stringent environmental regulations, risks such as natural disasters are projected to increase only moderately, while energy costs are projected to decline over the long term.

In contrast, the 4°C scenario assumes a world in which fossil fuel-based development continues and economic competition is prioritized while adapting to the impacts of climate change. As large-scale resource consumption continues along with population growth, environmental regulations are projected to remain less stringent and the spread of environmental technologies to be limited. As a result, natural disasters such as sea level rise and flooding are projected to occur more frequently and cause significant damage to businesses, while energy costs are projected to rise substantially in the future.

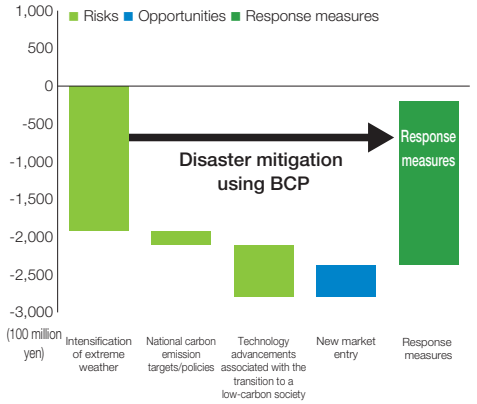
With regard to risks and opportunities, we estimated their financial impact on the Company arising from climate change. The impact amounts were estimated using the Company’s financial data (net sales by field and plant, plant asset values, etc.) and by extracting parameters for future changes based on the 1.5°C scenario from sources such as the WWF Risk Filter Suite and individual market growth forecasts.

As a result, it is suggested that severe weather events caused by climate change could significantly impact our finances through 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 raising plant premises. We are confident that we have taken appropriate measures to mitigate flood risks at our plants.

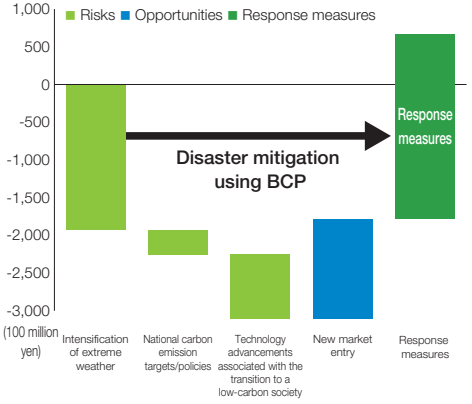
We will continue to monitor the performance of the countermeasures and improve them where necessary to prevent flood risk.

● 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

Profit: ★★★ 125.0 billion yen or more ★★ 62.5 billion yen or more but less than 125.0 billion yen ★ less than 62.5 billion yen
Expense: ★★★ 125.0 billion yen or more ★★ 62.5 billion yen or more but less than 125.0 billion yen ★ less than 62.5 billion yen

Item	Impact on the business	Evaluation	Response measures to risks/opportunities
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 more resistant 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.
Carbon pricing (introduction of carbon taxes and emissions trading), greenhouse gas emissions 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.
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 systematic investments 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 establish a system for calculating products' avoided CO_2 emissions and carbon footprints and provide the data as design and development output.
Resilience through risk mitigation	<1.5°C/4°C> Climate change is expected to increase major disasters similar to past flooding in Thailand (with such disasters becoming even more frequent under the 4°C scenario). 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.
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 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: • We will expand sales for energy-saving technology as part of our business plan in our growth strategy. • We will develop and integrate next-generation technologies through digital transformation (DX) and AI. • 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. • Even under the 4 °C scenario, we will respond appropriately to the development and adoption of products, services, and technologies.

Engaging with natural capital for sustainable growth

Identification of connections with nature

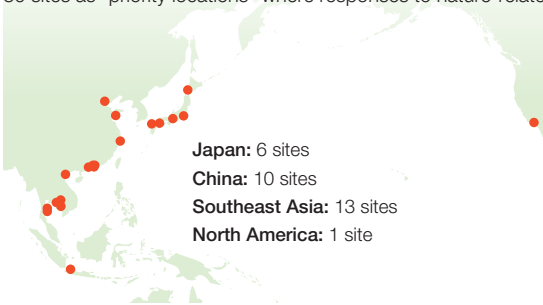
Based on the LEAP approach,* the Company has defined the ENCORE* scope of evaluation to identify business activities with significant dependencies and impacts on natural capital. This assessment covered a total of 141 sites focused on manufacturing sites, upstream, and direct operations, with 109 sites in Asia, 17 sites in Europe, and 15 sites in North and South America. In line with the increase in the number of locations due to business integration, we re-identified the priority locations.

Economic activities		Dependence on ecosystem services									Factors affecting natural capital					
Upstream/ Direct operations	Finished goods	Water supply	Purification of solid waste	Soil and sediment retention	Water purification	Climate regulation	Flood control	Storm mitigation	Water flow regulation	Rainfall pattern regulation	Disturbances (noise, light, etc.)	Greenhouse gas emissions	Emissions of non-GHG air pollutants	Emissions of harmful soil and water pollutants	Solid waste	Water use
Upstream	Plastic products	L	L	L	M	VL	M	M	M	VL	M	M	M	VH	M	L
Upstream	Basic steel	H	L	L	M	VL	M	M	H	M	VH	H	H	VH	M	M
Upstream/ Direct	Electronic components/ Circuit boards	M	L	L	M	VL	M	M	M	VL	M	VL	L	H	L	L
Direct operations	Computers & related products	L	L	L	M	VL	M	M	M	VL	M	VL	L	H	L	L
Direct operations	Home electronics for consumers	M	L	L	M	VL	M	M	M	VL	M	M	M	H	L	M
Direct operations	Industrial machinery	M	L	L	M	VL	M	M	M	VL	M	L	M	M	L	M
Direct operations	Automotive components	L	L	M	M	VL	M	M	M	VL	M	VL	L	M	L	L
Direct operations	Aerospace machinery & related equipment	L	M	M	M	VL	M	M	M	VL	H	L	L	H	L	L
Direct operations	Solar power	M	N/A	M	N/A	VH	M	M	M	N/A	VL	ND	N/A	VL	VL	L

Legend: VH Very High / H High / M Middle / L Low / VL Very Low / ND No Data / N/A Not Applicable

Identifying priority regions

Using tools provided by WWF*, we identified areas where risks to biodiversity and water resources are significant and where particular environmental considerations are required as “sensitive locations.” 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 30 sites as “priority locations” where responses to nature-related risks should be prioritized.



Japan: 6 sites
China: 10 sites
Southeast Asia: 13 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 risk and opportunity items rated as “major” or higher are as shown in the diagram to the right.

Risk
- Increased frequency of extreme weather events and more severe natural disaster damage such as floods due to rising temperatures
- Stricter greenhouse gas emission regulations requiring alternative measures, an increase in manufacturing costs
- Shift of raw materials from virgin to recycled materials, an increase in raw material prices

Opportunities
- Reduction of greenhouse gas emissions through the use of renewable energy, and sales growth through meeting customer demands
- Reduction of greenhouse gas emissions during product use, improvement of energy efficiency (e.g., high-performance bearings and sensors)

Initiatives related to nature, water, and resource circulation

Target setting and examples of initiatives

To minimize impacts on nature, effectively use resources, and establish resource circulation, the Company has set and revised targets for water, waste, and biodiversity, implemented initiatives to achieve them, and monitored the results, as follows.

Target type	KPI
Water intake	**Reduce** water intake per unit of net sales by 10% by the **fiscal year ending March 2031 compared with the fiscal year ended March 2025**
Wastewater quality	**Reduce** pollution load per employee by 10% by the **fiscal year ending March 2031 compared with the fiscal year ended March 2025***
Waste	**Reduce** waste and other emissions per unit of net sales by 6% by the **fiscal year ending March 2029 compared with the fiscal year ended March 2025**
Hazardous waste	**Reduce** hazardous waste emissions per unit of net sales by 6% by the **fiscal year ending March 2029 compared with the fiscal year ended March 2026**
Resource recycling	**Achieve** a waste recycling rate of 99.0% by the **fiscal year ending March 2029**
Biodiversity	**Continue** biodiversity conservation activities through the **fiscal year ending March 2029**

* This target applies to sites located in priority nature-related areas or areas with high water stress that discharge at least the Company’s average annual wastewater discharge per site.

1 Examples of initiatives for effective use of water resources

Some of the Company’s plants require large amounts of water during product processing, making it important to reduce water withdrawals and wastewater discharges. To conserve water resources and reduce environmental impact, multiple plants in Thailand have introduced wastewater recycling systems using RO membranes for advanced filtration of used water and operate them as the Plant Wastewater Zero System. Among these, the Bang Pa-in Plant introduced an operations management system with 24-hour data monitoring in 2025 and has successfully improved the efficiency of water resource use per unit of product output.



Exterior view of wastewater recycling system equipment

2 Examples of resource circulation initiatives

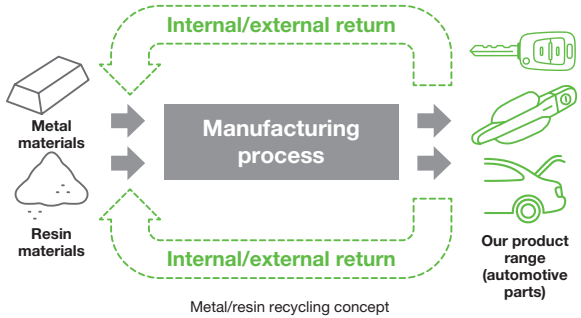
(1) Manufacturing processes

At our Hiroshima Plant, one of the Company's main sites, we have established resource circulation models for each material to minimize material loss and have achieved results.

For example, for scrap generated in processes using magnesium (Mg) and zinc (Zn), we have established an external return system in which scrap is sold to specialized companies, recycled, and reused as material, as well as an internal return system in which scrap is immediately melted in-house and returned to the production line.

Furthermore, in resin processing, scrap generated during production is crushed and reused not only as raw material through external return but also as jigs for holding parts during painting, incorporated into the production process itself.

By continuing these material return activities, we aim to improve resource efficiency throughout the value chain.



Metal/resin recycling concept

(2) Converting waste into valuable resources and reducing waste

At our plant in Miyazaki Prefecture, we have established our own reduction system at the stage immediately before waste is transported off-site. We have established a system to manually disassemble and sort composite waste materials and test samples that were previously incinerated due to their difficulty of separation. By converting waste into valuable resources, we have achieved both waste reduction and resource circulation, as well as reduced disposal costs.

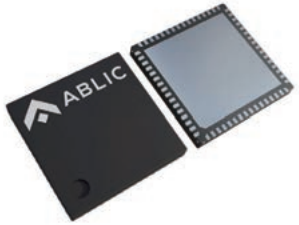


At work

(3) Product development initiatives that contribute to reducing environmental impact and waste

The Company's ultrasonic solutions (high-voltage transmitter ICs, etc.) help reduce environmental impact as key devices in nondestructive testing equipment that inspects the interiors of structures without damaging them.

Early detection of minute deterioration and cracks in pipes and tanks at plants and infrastructure facilities helps prevent environmental contamination of water systems and soil caused by accidental leakage of hazardous substances. In addition, by extending the service life of existing structures, these solutions reduce the consumption of new natural resources and waste, supporting sustainable initiatives that promote safe and prosperous lives.



Ultrasound Digital Transmit Pulser (IC for ultrasonic imaging)

3 Examples of initiatives related to nature and biodiversity

(1) Tree-planting activities, etc.

We conduct tree-planting activities in countries such as Thailand, the Philippines, Cambodia, and Mexico to both conserve nature and biodiversity and contribute to local communities. In particular, the MITSUMI Cebu plant in the Philippines launched a Hundred Thousand Trees Program in 2023, setting a target of planting 100,000 trees by 2030 through an annual average of more than 20,000 trees, in addition to the 55,272 trees planted through previous activities (results from 2011 through 2022). This program consists of the following three activities.

Conventional tree-planting activities

These activities target areas near the plant and degraded forest land, and are conducted in parallel with litter collection. The MITSUMI Cebu plant conducts these activities in cooperation with the City Environment and Natural Resources Office (CENRO) and City Agriculturist Office (CAgRo).



Tree-planting activities conducted on World Bamboo Day

Mangrove planting

The MITSUMI Cebu plant is actively planting mangroves, which absorb more carbon than ordinary trees and have lower planting costs; mangroves account for 88% of the trees planted in 2025.



Mangrove planting activities

Adopt-a-Tree Program

This project aims to raise awareness among employees and stakeholders by distributing fruit trees to those who wish to participate, who then plant and grow them at home as tree parents.



Fruit tree distribution

In 2025, we targeted planting 35,000 trees through these three activities but planted 39,519, exceeding the target. As we achieved the cumulative target of planting 100,000 trees ahead of schedule, we revised our tree-planting target upward to 300,000 trees by 2030.

These initiatives for both the environment and local communities have been highly evaluated externally, and in 2025, the Philippine Economic Zone Authority (PEZA) presented the MITSUMI Cebu plant with multiple awards, including the Outstanding Environmental Performance Award.

(2) Product development initiatives considering the natural environment

Our Smart City Solutions are next-generation infrastructure that both reduce environmental impact and prepare for disaster risks.

In particular, Smart Street Lights reduce CO_2 emissions by up to 80% by adjusting brightness based on time of day and other conditions, while also helping reduce the impact of light pollution, such as inhibiting the growth of crops near light sources. In addition, by linking to Smart Flood Sensors through a cloud-based management system (CMS), they detect localized torrential rainfall and flooding risks in real time, supporting rapid initial response and situational awareness.



Smart LED Street Lights

Initiatives for Society

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

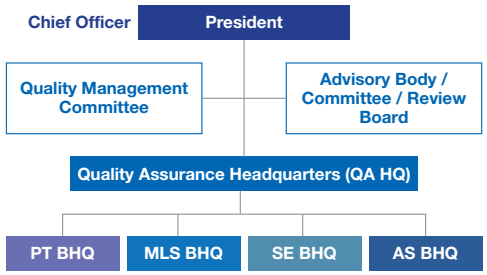
Reinforcement of quality control systems

Basic approach

The group aims to become an integrated precision components manufacturer that contributes to the development of the international community. In accordance with our corporate philosophy and our Company credo, The Five Principles, which serves as our basic management policy, we have established a quality policy to ensure the highest quality in the products we develop, manufacture, and sell, thereby earning the trust of customers around the world while utilizing our limited resources efficiently without waste. To achieve this, we have established and operate a quality management system, consistently verifying its effectiveness and striving for continual improvement.

Quality management framework

The group has established the Quality Assurance Headquarters as an organization reporting directly to the President and Chief Executive Officer, who has ultimate responsibility for quality assurance. Acting under instructions from the advisory Quality Management Committee, the Quality Assurance Headquarters promotes activities to improve quality across the group. Through the Quality Assurance Managers Council, Product Safety Council, and Green Procurement Council, whose members are operational managers representing each business division, we have established and operate the Group Quality Management Rules and related regulations. We also work to collect quality-related information through contracts with public and external organizations. By doing so, we have established an integrated quality management system that covers every stage from development through after-sales service to deliver products that are safer and more reliable. We will further strengthen global quality governance by regularly reporting Company-wide quality initiatives to the Board of Directors, while preventing increasingly diverse quality risks and pursuing the maintenance and improvement of quality at the world's highest level.



MinebeaMitsumi's approach to quality and key initiatives

❶ Built-in quality from development stage (front-loading)

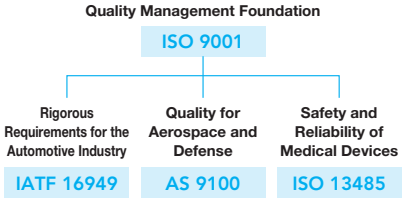
To proactively prevent quality issues before they occur and deliver safe products to our customers, we allocate optimal resources from the product planning and design stages onward. Through front-loading, which builds quality into products from the early stages of development, we implement and strengthen preventive activities.

❷ Recurrence prevention

For quality control, we continuously manage customer inquiries, quality defects, progress on recurrence prevention, and other matters as key performance indicators (KPIs). We have maintained a record of zero serious product-quality incidents such as recalls and strive to ensure product safety and enhance customer trust by thoroughly preventing serious incidents and their recurrence. We compile monthly data across all business units on the measurement and results of service quality and customer protection, as well as the number of quality-related inquiries received from customers and the occurrence of quality issues attributable to the Company. We regularly report this data to top management. In the unlikely event of a defect, we respond promptly to minimize the impact on customers. Beyond identifying the direct cause of the event and implementing countermeasures, we thoroughly analyze and determine the systemic root cause. The resulting countermeasures are fed back to the upstream stages of development (product planning and design) to improve the quality of next-generation products and prevent occurrence and recurrence.

MinebeaMitsumi quality policy-based initiatives

Aligned with the international quality management system standard ISO 9001, we have established systems that comply with the specific certification requirements of product-specific standards derived from it.



Product testing

The Company has an in-house testing laboratory that plays a central role in the group's quality assurance system and is accredited to ISO/IEC 17025 for environmental and automotive electromagnetic compatibility (EMC) testing. For precision electronic components used in automobiles and other applications, the laboratory is fully equipped with thermal shock chambers, constant-temperature and humidity chambers, vibration testers, drop testers, and other equipment to ensure product safety and demonstrate compliance with laws, regulations, and customer requirements. Utilizing these facilities, we rigorously conduct reliability evaluations for new products, equivalence evaluations when designs or the 4Ms change, periodic quality testing, and other assessments.

Product safety and product environmental initiatives

We maintain systems for complying with laws and regulations concerning product safety and environmental protection in each country. For representative products such as fan motors and power supplies, we offer highly safe products by obtaining certifications under safety standards such as EN and UL standards and complying with Japan's Electrical Appliance and Material Safety Act. We also pursue "Zero-Risk" manufacturing by conducting risk assessments and implementing other measures.

Suppliers as partners in mutual prosperity

Providing customers with safe and reliable products is built upon the strong relationship of trust with our suppliers of materials and components. We also support suppliers in establishing quality management systems as necessary.

Global quality education

The Company requires all employees directly involved in manufacturing, including design and development, production engineering, manufacturing, and quality, as well as employees handling quality matters in sales, procurement, and other functions, to complete the Company-wide quality training program Quality Academy, and is implementing rigorous management of their training records. Furthermore, we provide quality education in local languages at manufacturing sites worldwide. By creating a learning environment where employees at all sites can develop a thorough understanding in their native languages, we promote understanding across all regions while standardizing and enhancing quality awareness.

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 transaction agreement 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-Check Sheet* to understand the CSR promotion status of our partners and ask for their responses. Questions on the checklist are divided into the seven categories of "General Promotion of CSR," "Human Rights and Labor," "Health and Safety," "Environmental Conservation," "Ethical Management," "Anti-Corruption," and "Action Against Prohibited Conduct" 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 2026:

1. Revision of the MinebeaMitsumi Group CSR Procurement Guidelines

In conjunction with the revision of our Code of Conduct, we updated the Japanese, English, and Chinese versions and notified our partners worldwide. The revisions include the following three items.

- Requesting the establishment of reduction targets for energy consumption and greenhouse gas emissions, and the recording of such consumption and emissions
- Requesting compliance with anti-corruption laws and regulations, prohibition of corrupt practices, and implementation of related education
- Requesting the establishment of systems to comply with these Guidelines and corrective actions for prohibited conduct

2. Revision of MinebeaMitsumi Group CSR Procurement Self-Check Sheet

The Checklist was revised in response to the following two items.

- Revision of the MinebeaMitsumi Group CSR Procurement Guidelines
- Review of wording and addition of supplementary information to gain a more detailed understanding of CSR promotion activities

3. Monitoring status using the CSR Procurement Self-Check Sheet

The survey was conducted with 267 key partners (representing 82% of purchase value) across eight bases, including MITSUMI ELECTRIC's operations in Japan, Minebea Power Semiconductor Device's operations in Japan, and Minebea Cambodia. Responses were received from all companies (100% response rate).

- Improvement measure requests: 45 companies
  (Example: We asked 8 companies to develop policies based on our CSR Procurement Guidelines, and follow-up is ongoing)

4. Internal training on CSR procurement

All employees (436; 100% participation rate) of the procurement and logistics divisions of group companies in Japan have completed the training course, and all of them passed a comprehension test.

5. Acquisition of a letter of commitment regarding human rights

To promote our policy of responsible procurement, partners with whom we have recently commenced business have submitted letters of commitment on human rights.
The Letter of Commitment contains the following promises:

1. A promise to comply with the requirements set forth under MinebeaMitsumi's 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 Wages, (6) Working Hours, and (7) Freedom of Association.
2. We require our partners and their supply chains to comply with the CSR Procurement Guidelines set by our Company.
3. 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.

Response to 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 Group'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 MinebeaMitsumi Group CSR Procurement Guidelines. Subsequently, in light of recent social developments concerning responsible mineral sourcing, we reviewed our approach and renamed it the MinebeaMitsumi Group Responsible Minerals Procurement Policy, under which we are currently promoting our initiatives.

Specifically, we are promoting efforts to eliminate the use of tantalum, tin, tungsten, gold, and other minerals such as cobalt that 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-Check Sheet, and Minebea Group Policy on Conflict Minerals.

Initiatives for respecting human rights

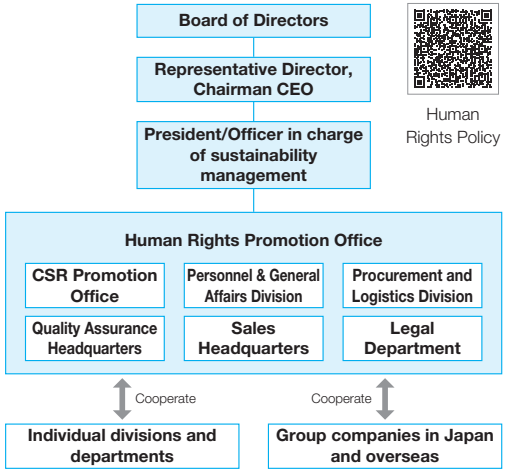
Basic approach

Based on its company credo, The Five Principles, the group considers respect for the human rights of all stakeholders an important responsibility as a global enterprise. Based on this approach, the group supports and respects international human rights standards, including the United Nations Global Compact and the UN Guiding Principles on Business and Human Rights, and practices sustainable management that fulfills its social responsibilities throughout the value chain.

Human Rights Policy and promotion structure

To clearly communicate the group's commitment both internally and externally, the group established the MinebeaMitsumi Group Human Rights Policy in 2021.

To strengthen its human rights initiatives, which had previously been handled separately by individual divisions, the Company established the Human Rights Promotion Office under the Sustainability Management Division in 2025. The Company promotes human rights due diligence and other initiatives across the organization and ensures management-level oversight by reporting and submitting matters to the Board of Directors for deliberation as necessary.



Human rights due diligence initiatives

Identification and assessment of human rights risks

Our group identified and assessed potential human rights risks that may arise from its business activities.



Human rights risk by value chain

Development	Procurement	Manufacturing	Quality control	Logistics	Sales / Marketing
■ Unintentional human rights violations arising from the use of technology and AI	■ Forced labor, child labor, excessive working hours, and workplace accidents at partner plants ■ Complicity in human rights violations in conflict-affected areas through the procurement of conflict minerals	■ Issues at the Company's own plants 1) Labor practices (child labor, forced labor, excessive working hours, and workplace accidents) 2) Treatment of foreign workers 3) Environmental and public safety impacts on surrounding communities	■ Adverse health and safety impacts on consumers caused by quality issues with manufactured products	■ Workplace accidents and excessive working hours at the Company's logistics sites ■ Workplace accidents and excessive working hours affecting partners' employees	■ Leakage of personal information and invasion of privacy (including technologies and AI) ■ Inappropriate marketing practices in sales activities

Initiatives related to employee human rights

Talent Strategy Pages 49 to 58

Under the MinebeaMitsumi Group Central Safety and Health Committee, the group pursues company-wide occupational safety and health activities under its goal of zero serious workplace injuries. At overseas sites, major plants in Asia have obtained certifications such as ISO 45001. In Thailand, the Company's largest manufacturing base, the Company strictly prohibits forced labor and child labor under its own regulations. In addition to promoting women's advancement and the employment of persons with disabilities, the group is embedding DEI and creating an environment where everyone can work with peace of mind. These efforts include providing prayer rooms and halal food in Thailand in consideration of employees' diverse cultural backgrounds.

Initiatives related to human rights in the value chain

Promoting responsible procurement Page 74

In accordance with the MinebeaMitsumi Group CSR Procurement Guidelines, the group actively communicates with partners around the world. It conducts risk assessments throughout the value chain by administering self-assessment checklists to partners selected each fiscal year based on established criteria and requiring partners to submit human rights compliance pledges when commencing new business relationships. The group continuously monitors compliance with the guidelines, including respect for human rights.

Human rights initiatives in local communities

Coexistence with local communities Page 76

The group regularly provides opportunities for interaction and communication with residents of communities surrounding its plants, deepening relationships of trust.

Relief measures

Compliance Page 91

To provide appropriate remedies in the event of an adverse impact on human rights, the group has established an internal reporting system and consultation desk for current and former employees. The group ensures that these resources are widely communicated through the Company intranet and other channels and works to provide corrective action and remedies.

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, and training to eliminate harassment. The MITSUMI Cebu plant in the Philippines also provides all employees with training based on the Responsible Business Alliance Code of Conduct.

Coexistence with local communities

To coexist with local communities, we have designated development of the next generation, environmental conservation and resource circulation, and community safety and living assistance as priority areas, and each site implements activities tailored to local issues.

We value the continuity and social impact of these activities and will use them to strengthen relationships of trust with local communities and our business foundations.

- Development of the next generation
- Environmental conservation and resource circulation
- Community safety and living assistance

Coexistence with local communities

Based on our Company credo, The Five Principles, the group will continue to engage in dialogue with local communities and move forward together with them.

usa



Donating backpacks to local children

Through a matching gift program funded jointly by employees and the Company, the Chatsworth Plant donated a total of 200 backpacks filled with school supplies to local foster families and children in need.

ita



Electrification of company vehicles completed

The Pianezza Plant, a manufacturing and development site, completed the electrification of its company-owned vehicle fleet to reduce environmental impact. The transition to sustainable mobility has become an important issue.

deu



Supporting the development of the next generation of female engineers

Since 2004, our development center MTCE has held solar-lamp building workshops for female students as part of Girls' Day, an initiative promoted by the German government, supporting the development of female engineers.



Coexistence with local communities is also an important issue in Germany, and the entire company is actively addressing it.
Petra Storz

chn



Promoting greening through tree planting

The Qingdao Plant participates in a local environmental event once a year and aims to conserve and enhance the area's rich environment through tree planting and cleanup activities.

jpn



41 years of traffic safety initiatives

The Miyazaki Plant has conducted traffic safety activities every morning without fail over the course of 41 years. Exchanging greetings and watching the children grow has become an important connection with the local community.

bra



Providing environmental education for children

Environmental education tours for children were held at the Manaus Plant and Santa Rosa Farm. Through hands-on experiences that teach children the importance of ecosystems using all five senses, the program fosters awareness of the need to protect the planet.



Community ties and support embody a spirit of inclusion and sharing and lead to a sustainable future.
Chaiwat Chaiwannachinda

tha

Community engagement through traditional crafts workshops

The Rojana Plant held a Thai traditional crafts workshop for members of the Wat Khan Ham Community. The hands-on manufacturing experience deepened ties with the local community.



phl

Reusing cleanroom suits

Since 2010, offcuts from unneeded cleanroom suits have been upcycled into accessory pouches and other items for employees. Used by approximately 18,000 employees across the Danao and Naga sites, these items put resources to effective use and embody environmentally conscious manufacturing.





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, customers, 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 (prior to its 2026 revision).

Changes in corporate governance-related indicators

Organizational bodies		Unit	FY3/2024	FY3/2025	FY3/2026
Board of Directors	Number of Directors	Persons	12	12	11
	Number of Executive Directors	Persons	7	7	6
	Number of Independent Outside Directors	Persons	5	4	4
	Number of female Directors	Persons	3	3	3
	Average age of Directors*	Years	64.9	65.9	67.0
	Number of Board of Directors meetings held	Times	12	12	15
	Attendance rate at Board of Directors meetings	%	100	99.3	100
	Attendance rate of Independent Outside Directors	%	100	100	100
Nomination and Compensation Committee	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	67.5	68.5	69.5
	Number of Nomination and Compensation Committee meetings held	Times	7	3	4
	Attendance rate of Nomination and Compensation Committee meetings	%	95.2	94.4	100
	Attendance rate of outside committee members	%	100	100	100
Audit & Supervisory Board	Number of Audit & Supervisory Board Members	Persons	4	4	4
	Number of Outside Audit & Supervisory Board Members	Persons	3	3	3
	Average age of Audit & Supervisory Board Members*	Years	64.0	65.0	66.0
	Number of Audit & Supervisory Board meetings held	Times	15	14	15
	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.
As of June 30, 2026, there are 13 Directors for the fiscal year ending March 2027, including five Independent Outside Directors and three female Directors.

Actual compensation for Directors and Audit & Supervisory Board Members		Unit	FY3/2024	FY3/2025	FY3/2026
Directors	Number of persons to be paid	Persons	13	12	12
	Basic compensation	Thousand yen	340,509	380,466	370,333
	Performance-linked bonuses for Directors (provisions)	Thousand yen	373,412	339,875	592,170
	Performance-linked stock compensation (provisions)	Thousand yen	35,000	42,000	60,000
	Total	Thousand yen	748,921	762,341	1,022,503
Of which, Independent Outside Directors	Number of persons to be paid	Persons	5	5	4
	Total basic compensation	Thousand yen	59,809	52,007	54,168
Audit & Supervisory Board Members	Number of persons to be paid	Persons	6	4	4
	Total basic compensation	Thousand yen	51,285	53,466	55,831
Of which, Outside Audit & Supervisory Board Members	Number of persons to be paid	Persons	4	3	3
	Total basic compensation	Thousand yen	34,765	36,046	37,638
Total amount of compensation		Thousand yen	800,207	815,807	1,078,334

Results of performance-linked evaluation indicators	Consolidated profit for the year	Billions of yen	55.2	59.8	99.2
	Consolidated net sales growth rate	%	+8.5	+8.6	+9.3
	Ratio of stock price to performance of the Nikkei stock average	%	-0.17	-0.17	-0.18
	Market capitalization at end of period	Billions of yen	1,260.3	928.3	1,082.6
	Consolidated operating margin (8.0%-10.0%)	%	+5.2	+6.2	+6.2

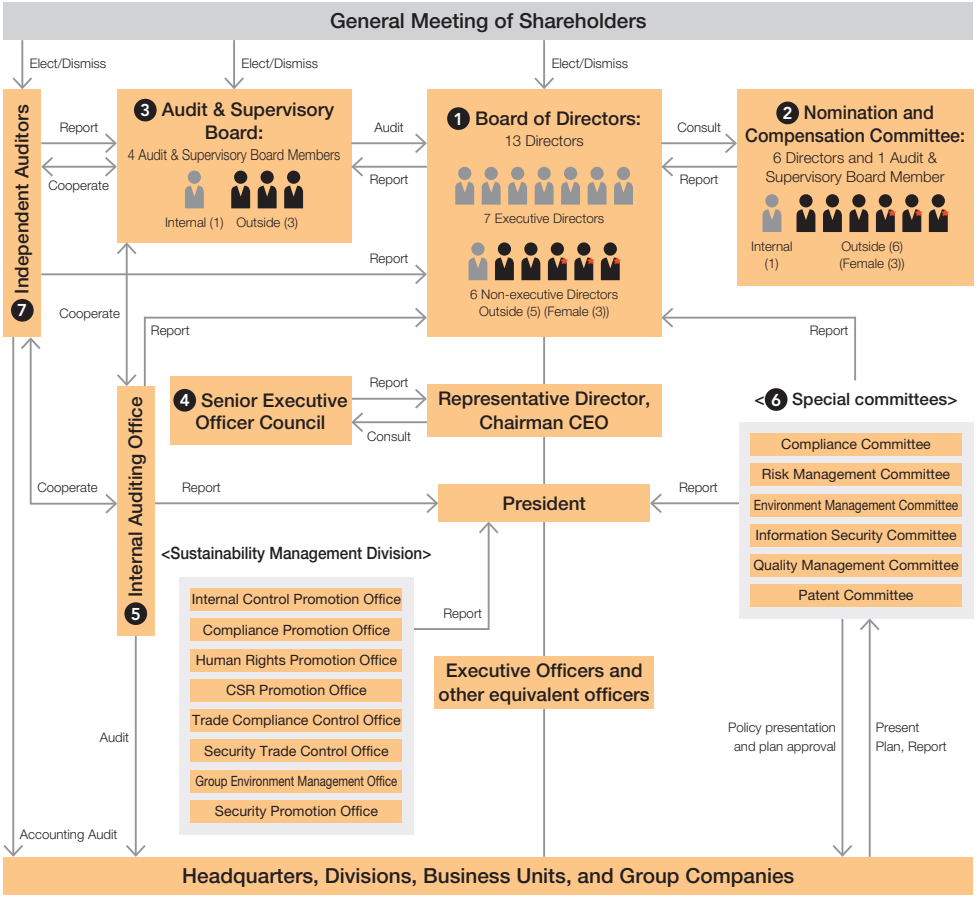
* The number of recipients stated above includes Directors and Audit & Supervisory Board Members who retired at the conclusion of the Ordinary General Meeting of Shareholders.
* The compensation for Directors excludes the salary to be paid for service as employee for Directors who also hold a post of officer or employee of the Company.
* Compensation amounts are rounded down to the nearest thousand yen.

Corporate governance system

Diagram of corporate governance structure

Under the Companies Act, the Company's organizational form is that of a company with an Audit & Supervisory Board, with a Board of Directors and an Audit & Supervisory Board established. As voluntary bodies that supplement these functions, the Company has established the Nomination and Compensation Committee, the Senior Executive Officer Council, and other committees.

The Company has adopted this structure because it enables effective governance by having the Board of Directors, including Independent Outside Directors, supervise business execution and make prompt, highly strategic management decisions, while Audit & Supervisory Board Members, including Outside Audit & Supervisory Board Members, audit the execution of duties by Directors from an objective and independent standpoint.



As of June 30, 2026 (composition of the Board of Directors following the Ordinary General Meeting of Shareholders held on June 26, 2026)

Summary of each organization

1 Board of Directors

The 13 Directors (including 5 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

Fiscal year ended March 2026: 15 meetings held

Status of deliberations by the Board of Directors

In the fiscal year ended March 2026, as in the previous year, 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.

We have implemented the following initiatives to further enhance and invigorate discussions at Board of Directors meetings.

1 Expanded advance briefings on agenda items

Prior to Board of Directors meetings, advance briefing sessions were held to provide additional opportunities for open and thorough questions and discussions outside the time allocated for formal deliberations.

2 Optimized allocation of deliberation time (optimization of meeting schedule)

We reviewed the meeting format by simplifying explanations of routine resolution items and made other improvements to optimize the allocation of meeting time, ensuring that sufficient time is devoted to deliberations on important agenda items.

3 Diversification and selection of discussion topics

In response to requests from Independent Outside Directors, we established opportunities for reports and discussions on specific topics, such as stock price and foreign exchange trends, as well as geopolitical risks.

As also stated in our material issues (materiality), we will continue to transform the Board of Directors from one focused primarily on approving execution-related agenda items into one centered on discussions of medium-to-long-term strategic issues, while remaining mindful of the Board's role.

Main agenda items at the Board of Directors

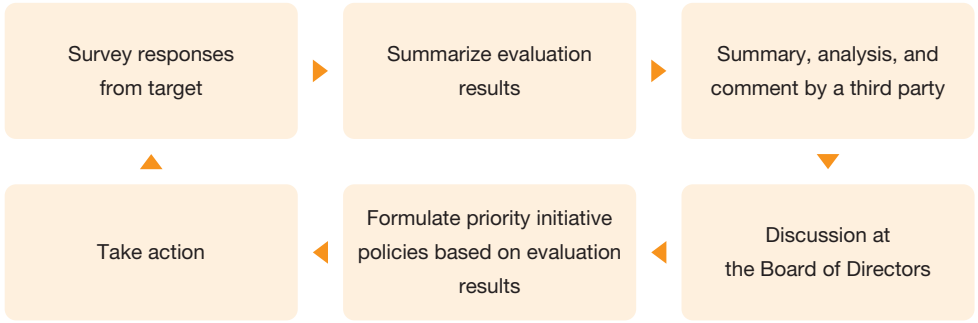
- Management strategy
- M&A
- Midterm Business Plan
- Director compensation and nomination of officers
- Reorganization and personnel transfers
- Capital investment and financing
- Risk management
- Compliance
- Next generation human resource development
- Environment, renewable energy
- Issues based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

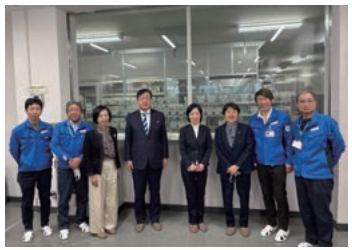
Process to improve effectiveness of the Board of Directors



Questionnaire for effectiveness evaluation

Target	Directors (11) and Audit & Supervisory Board Members (4) in office as of the end of March 2026
Evaluation period	FY3/2026
Method	● Named ● Self-evaluation ● 40 total questions (28 multiple-choice questions using a five-point scale and 12 open-ended questions) ● Third-party involvement
Sample questions	● Role and composition of the Board of Directors ● Operation of the Board of Directors ● Management strategy, management plans, internal controls, and risk management ● Nomination and compensation ● Performance of both inside and Outside Directors ● Support system for Directors and Audit & Supervisory Board Members ● Dialogue with shareholders ● Individual initiatives and overall assessment, etc.





Plant inspection by Independent Outside Directors
Upper: Fujisawa Plant (December 2025)
Lower: ABLIC Inc. Takatsuka Unit (February 2026)

② Effectiveness evaluation process (fiscal year ended March 2026 ➡ fiscal year ending March 2027)

Issues in the fiscal year ended March 2026	Initiative policies for the fiscal year ended March 2026	Initiative results for the fiscal year ended March 2026
Developmental direction for the Board of Directors	● Build consensus on the role of the Board of Directors in the future. ● Narrow down the items submitted to the Board of Directors.	● Building consensus on the role of the Board of Directors will remain an ongoing issue in the next fiscal year and beyond.
Discussions for future value creation	● Select discussion themes from a medium-to-long-term perspective.	● Recent topics such as stock price, foreign exchange fluctuation risk, and geopolitical risk were taken up and discussed.
Initiatives to enrich discussions	● Improve both the quality and quantity of discussions.	● Advance briefing sessions for Board of Directors meeting were launched to secure time for detailed explanations of proposals and questions and answers.
Deepening communication	● Ensure opportunities for candid and active communication outside of the Board meetings to promote mutual understanding.	● Follow-up on questions and proposals from Directors was strengthened.

Evaluation results for the fiscal year ended March 2026	Issues for the fiscal year ending March 2027	Initiative policies for the fiscal year ending March 2027
● The Company's Board of Directors is currently fulfilling its required role as the decision-making body under the present governance structure. ● Certain progress was seen in initiatives to enhance Board of Directors discussions, including discussing recent topics and holding advance briefing sessions. ● On the other hand, a difference in understanding of the role of the Board of Directors was identified. Internal officers viewed it as a forum for efficiently approving and receiving reports on matters discussed by the executive side, while outside officers viewed it as a forum for overseeing management and holding strategic discussions from the perspective of overall optimization and the medium to long term. As a result, building consensus on the role of the Board of Directors became an ongoing issue for the next fiscal year.	Developmental direction for the Board of Directors (ongoing issues)	● Continue discussions on differences in understanding between internal and outside officers, with the aim of building consensus on the role of the Board of Directors.
	Discussions for future value creation (ongoing issues)	● Consider agendas that reflect the views of outside officers.
	Qualitative enhancement of the Board of Directors	● Introduce new perspectives from outside officers with corporate management experience. ● Further improve materials and presentations by presenters.
	Strengthening secretariat office functions	● Enhance appropriate information-sharing with outside officers. ● Strengthen the secretariat office's legal capabilities by adding personnel with legal department experience.

Nomination and Compensation Committee

Fiscal year ended March 2026: 4 meetings held

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
- Director remuneration
- Selection of members and chairperson of the Nomination and Compensation Committee
- Development of core human resources
- Revision of the Officer Compensation System (basic compensation)

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 the future management team**
III. **An appropriate framework that ensures transparency, fairness, and rationality in the fulfillment of accountability to shareholders, investors, and other stakeholders**

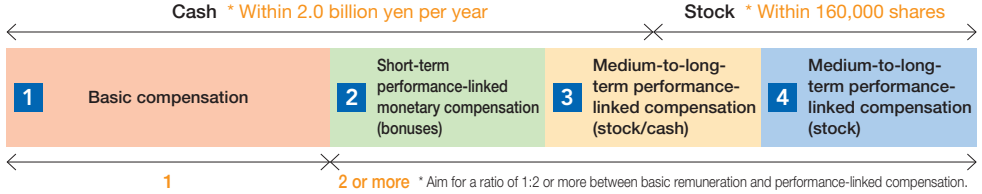
Stock Ownership Guidelines for Directors

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 2.0 billion yen per year)	Basic compensation (position-based compensation)	1
Performance-linked *1, 3	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
*3 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.



1 Basic compensation

The amount of basic compensation (position-based compensation) has been set according to the duties of each Director's position and determined by a resolution of the Board of Directors after consulting the Nomination and Compensation Committee by referencing the levels of other companies' director compensations, etc. based on surveys by external professional institutions, and it is stipulated by the Directors' Compensation Regulations.

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 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 2026
Consolidated profit for the year	99.2 billion yen
Consolidated net sales growth rate	+9.3%
Ratio of stock price to performance of the Nikkei stock average	-0.18%

Evaluation indicator	Results for the fiscal year ended March 2026
Market capitalization at end of period	1,082.6 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 is 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*1 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 2026
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 a 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%.	+17.6%*2

*1 Stock Ownership Guidelines for Directors https://www.minebeamitsumi.com/english/corp/investors/management/governance/
*2 For the fiscal year ended March 2026, while the evaluation indicator for the medium-to-long-term performance-linked compensation (stock/cash) was achieved, we have decided not to pay the full amount of the compensation.

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*1. 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 2026
Consolidated profit for the year	The most important management indicators as the source for growth investments	99.2 billion yen
Achievement of ROE 15%*2	The remuneration system is centered on consolidated profit for the year, and this supplements the medium-to-long-term perspective.	+12.1%
GHG (scope 1-2) Year-on-year decrease of 5%	A specific numerical target to be set in order to realize SBT targets,*1 which is the Company's external commitment	-0.6%

*1 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.
*2 ROE based on the consolidated financial statements is used.

A Message from the Newly Appointed Independent Outside Director

Creating a Board of Directors that Enhances Corporate Value

Independent Outside Director

Katsumi Ihara



Over many years of managing consumer electronics businesses, I have come to understand that innovative products must be supported by innovative components and devices. Before their integration, I had opportunities to collaborate with both Minebea and MITSUMI ELECTRIC on the development of numerous products. I regarded each as a company with outstanding technology and production, capable of generating new value through co-creation with customers. Through their business integration, the two companies have combined their strengths to create new value, and I expect that potential to expand even further in the future.

We are currently seeing rapid innovation and market expansion in fields such as AI, data centers, robotics, and aerospace. As expectations for the precision components that underpin these fields continue to rise, I believe MinebeaMitsumi has immense potential to create new value through co-creation with customers and achieve further growth in these areas.

For the past eight years, while serving as an Outside Director and Chairperson of the Board of Directors at global companies, I have worked to develop governance that supports corporate transformation. What this experience has most strongly impressed upon me is that a Board of Directors must do more than simply fulfill its supervisory function. By fostering trust and encouraging both management and Outside Directors to engage in frank, candid, and constructive dialogue, the Board makes better decisions and enhances corporate value over the medium to long term. Outside Directors are expected to offer distinct perspectives, enhance the quality of management decisions through constructive dialogue, and support management in taking on these challenges.

As an Independent Outside Director, I intend to leverage my experience in both business management and Board operations to encourage constructive dialogue that connects diverse perspectives with expertise, helping to steer MinebeaMitsumi toward a future of sustainable growth and enhanced corporate value.

Independent Outside Directors' Message

A Brief Reflection on Board Effectiveness



Independent Outside Director

Yuko Miyazaki

Over the past year, there have been prominent news stories about misconduct at listed companies. Given that similar scandals keep occurring, no company should dismiss this type of news as "someone else's problem." This is likely one reason the market has come to demand greater effectiveness from Boards of Directors than it did in the past.

There is no single, absolutely correct answer when it comes to management decisions, but that does not mean that a Board is free to do whatever it pleases. A company's business activities must comply with laws and regulations, accounting standards, and various other rules, and they are also exposed to a wide range of risks. As a prerequisite for sound corporate management, the Board of Directors is responsible for confirming whether the company has the necessary organization and systems, whether business activities are conducted according to established rules, whether risks are being identified, and whether necessary safeguards are in place. Moreover, the Board of Directors is increasingly expected to go a step beyond merely confirming these prerequisites by assessing whether executive management's policies and proposals have been thoroughly considered and determined to be reasonable and beneficial to corporate value. Board effectiveness is increasingly discussed in this context.

Our company has both an Audit & Supervisory Board and a Board of Directors comprised of Internal Directors responsible for business execution and a minority of Independent Outside Directors who have no involvement in executive operations. There is undeniably an information gap between these individuals regarding management matters. Closing this gap is essential to making Board discussions meaningful, but it is not easily done and requires ingenuity. Facilitating meaningful engagement among our Internal Directors and Outside Directors by leveraging their respective expertise and accumulated knowledge will elevate Board effectiveness to a higher level.

I hope we will continue to iterate and test new approaches, slowly but steadily, on a daily basis.

The Company's Human Capital Strategy Enters a New Phase



Independent Outside Director

Atsuko Matsumura

Guided by the motto "Becoming an indispensable company by driving the world forward," we are pursuing a range of strategies that leverage our core competencies to enhance corporate value through the development of innovative products that solve social challenges. As we work to strengthen the competitiveness of our diverse product portfolio amid an uncertain global environment, it is crucial to have our entire workforce focused on the same goals.

Accordingly, our human capital strategy for this fiscal year promotes our transformation into a workforce that takes ownership and delivers results. In particular, we must shift away from a purely conventional top-down approach in which the workforce acts only when instructed, toward a system that also incorporates a bottom-up approach by drawing out the voices of frontline employees and applying their ideas to management decisions. This innovative human capital strategy was developed against a backdrop of growing employee engagement within the Company and in recognition of the increasing number of employees making concrete proposals that contribute to reform. As we enter this new phase, I will closely monitor whether the outcomes of the training conducted at each organizational level under the new human resources system introduced last October produce an effective organization capable of swiftly executing corporate strategy at the frontline level.

At the same time, advancing diversity, equity, and inclusion (DEI) remains a challenge, highlighting the need for further initiatives that harness the contributions of diverse people—including women, foreign nationals, and people with disabilities—for the Company's sustainable growth. The percentage of women in management positions at MinebeaMitsumi on a non-consolidated basis remains low, at 4.2%. The Company's goal is to raise that percentage in stages, with a target of 8.0% in the fiscal year ending March 2029. Toward this goal, we are enhancing the Women Leaders Program launched last year, conducting thorough seminars on subjects such as the evolution of workplaces where women can work comfortably and thrive, and encouraging women to pursue autonomous career paths. As a female Independent Outside Director, I, too, am committed to fostering female leaders who can leverage their unique strengths to contribute to the Company's growth.

Refining Sustainable Corporate Value Creation Through Dialogue



Independent Outside Director

Yuko Haga

Corporate value cannot be measured by performance in a single fiscal year alone. It also depends on how management resources are allocated among businesses, the discipline with which investments are made, and future capital efficiency. I believe corporate value is built through the accumulation of these efforts.

In the years since I became an Independent Outside Director, the Company has expanded substantially in both net sales and the scope of its business. As a result, the concerns of the Board of Directors have broadened from individual projects to the management foundations that support corporate value itself. There has been steady progress toward balance-sheet-focused management, and thoughtful discussions about the cost of capital and invested capital have become commonplace. I view this as evidence that the Company has entered its next stage of growth.

The Board of Directors continuously monitors the return on invested capital (ROIC) and capital efficiency of each business segment and evaluates new investments and M&A activities using hurdle rates that exceed the cost of capital. Our objective, however, is not to evaluate investments solely by the numbers. It is also important to thoroughly analyze post-investment outcomes and apply those findings to subsequent decisions. Effective enhancement of corporate value must include continuous efforts to improve the accuracy of every investment decision.

Looking ahead, I hope to deepen our discussions regarding the evaluation of our individual businesses and the desired shape of the overall business portfolio over the medium to long term. To achieve sustainable growth, decisions about what to invest in, what to develop, and what to reevaluate must be made with a long-term perspective, and in anticipation of changes in the social environment and advances in technological innovation. Our Eight Spears business portfolio—a key strength of the Company—compounds our competitiveness through Integration and synergy. To further enhance that value, I believe the continual scrutinization of our capital allocations is an important role of an Independent Outside Director.

As an Independent Outside Director, I will foster constructive dialogue with the executive team about decision-making, help develop the governance expected by stakeholders, and contribute to enhancing corporate value over the medium to long term.

Building Trust in Quality and Enhancing Corporate Value



Independent Outside Director

Hirofumi Katase

Quality is the foundation of our corporate value. Rather than viewing the repeated quality misconduct incidents at other companies as “someone else’s problem,” I believe it is my responsibility as an Independent Outside Director to ensure that we discuss these cautionary tales with our Board of Directors. While I see no current indications of quality misconduct at MinebeaMitsumi, we cannot ignore the potential for future risks.

This issue must be viewed not only in terms of establishing quality control systems and effective internal audits, but also as a central concern that affects the Company’s goal setting, personnel evaluations, information flows, and organizational culture. We must consider whether excessive demands related to performance targets or delivery dates are placing unreasonable pressure on frontline operations, and whether deference to management or supervisors makes unfavorable information less likely to be reported upward. It is essential that everyone, from management to the front lines, understands that results achieved at the expense of quality have no value. We must be attentive to the effectiveness of the internal reporting system, thoroughly protect whistleblowers, maintain and strengthen a culture in which candid reporting occurs naturally, and make a continuous, long-term commitment to human resource development, including at the managerial level. I believe our current management places the highest priority on quality control, but I will continue to monitor this as an Independent Outside Director.

The stock price should reflect corporate value. Accordingly, our fundamental objective should not be to achieve a short-term increase in the stock price, but rather to enhance corporate value sustainably, by improving earning power, growth potential, capital efficiency, and governance. It follows that our Investor Relations department should communicate not only the Company’s strengths and growth strategy, but also transparently disclose its challenges, risks, and progress toward improvement, in readily understandable terms.

As an Independent Outside Director, I will contribute to increasing our corporate value and achieving an appropriate market valuation by closely examining the organizational culture and incentives that underpin quality assurance, assessing gaps between the Company’s actual circumstances and its market valuation, and bringing concerns identified through dialogue with investors back to the Board of Directors.

Dialogue between Outside Directors and Institutional Investors

On July 28, 2026, we held our fifth small meeting, covering topics including corporate governance, management strategy, and corporate culture. Held in a hybrid format for the first time, the meeting enabled more interactive and in-depth dialogue, with participants receiving real-time answers to questions raised during the event as well as responses to questions submitted in advance.

Date and Time	Tuesday, July 28, 2026, 2:30 p.m. to 3:30 p.m.
Format	Hybrid format combining in-person and online participation via Zoom
Participating Institutional Investors	27 participants from 23 companies (7 in-person participants and 20 online)
Company Attendees	● Outside Directors: Yuko Miyazaki, Atsuko Matsumura, Yuko Haga, and Hirofumi Katase ● Katsuhiko Yoshida, Director, President COO & CFO ● Yusuke Kataoka, Business Officer, Head of Accounting, Finance & Business Administration Division, In charge of Investor Relations

▶ Main topics discussed with investors

One representative question and answer from each topic is presented below.

● Corporate governance and management oversight

Q. Please provide examples in which you prompted management to revise or reconsider a decision, along with how frequently proposals are rejected or sent back for reconsideration.

A. Rather than simply opposing proposals, I offer views from the perspective of improving the quality of decision-making. In a recent large-scale M&A proposal, I called for rigorous verification and additional consideration based on third-party data regarding the growth hypothesis, impairment risk, and other factors, helping refine the plan. Although thorough advance discussions have meant there have been no past cases of rejection, when the basis is insufficient, we request additional information and encourage resubmission. In this way, effectiveness is ensured through constructive discussions that support appropriate risk-taking.

● Business strategy, capital efficiency, and the business portfolio

Q. Could you comment on how you are addressing concerns about a conglomerate discount and your recommendations for generating synergies through Integration.

A. We have strong synergies in technology, customers, and our manufacturing base, and we are also advancing integration initiatives that combine technologies to develop new products. At our company-wide business review meetings held twice a year, we closely examine the profitability and synergies of each business. Restructuring or divestment is discussed as an option for businesses where improvement is unlikely. I have also proposed developing an organizational foundation that creates synergies, including personnel exchanges across divisions. We recognize the market's concern that diversification could result in a discount to corporate value, and will present these synergies and outcomes to the capital markets in a readily understandable, visible form.



The meeting venue (from left: Miyazaki, Matsumura, Haga, and Katase (honorifics omitted))

● Group governance and subsidiary management

Q. Please go over the strengthening of group-wide management functions and the current governance status of your numerous subsidiaries, including the challenges involved.

A. In my view, group governance has generally combined management structures for each legal entity and business unit with coordination on an individual basis. Recently, however, attention has also turned to sharing good practices across the group, and I sense that a more group-wide perspective is emerging. For Independent Outside Directors, regular meetings with the Internal Auditing Office, which conducts planned audits of group companies, are an extremely valuable source of information for understanding real issues at our many subsidiaries. However, after-the-fact checks have their limits, and fundamentally reviewing the organizational and management systems in line with the group's expansion remains a key issue for the future.

● Human capital, organizational capabilities, and communication of management policies

Q. How do you assess the extent to which management policies have been communicated to worksites, and what initiatives should be prioritized to improve employee engagement?

A. I believe that training and our company-wide activities have advanced the embedding of our corporate philosophy and management policies at the frontline. At the same time, survey results revealed that some employees cannot envision the next stage of transformation. Effectively using messages from top management is important in addressing this issue. To improve engagement, we will support the creation of an environment that combines results with rewarding work by focusing on three areas: operational efficiency through the provision of effective tools, communication and coordination through dialogue, and talent management based on autonomous career development and assigning the right people to the right positions.

▶ Comments by investors following dialogue

Highly rated and positive aspects

- The meeting provided an opportunity to hear the Outside Directors' candid views of the challenges and their honest, firsthand opinions
- It was clear that the Board of Directors is updating its areas of focus in response to changes in the market environment and the scale of the business
- Positive comments and high evaluations from the other Outside Directors increased expectations for the newly appointed Outside Director
- The Outside Directors' candid remarks provided reassurance about MinebeaMitsumi's approach to dialogue with the market, among other feedback

Requests for future meetings

- Allow more time for direct questions and live dialogue during the meeting, separate from questions submitted in advance
- Continue providing updates on progress in addressing challenges and how the issues under discussion are evolving, among other requests

For details, please refer to the Summary of Questions and Answers on the Company's website.

Audit & Supervisory Board

15 meetings held in fiscal 2025

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

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

	Name	Position (◆: Independent outside officers)	Expertise and background especially expected									
			Corporate management	M&A	Global	Technological development	Manufacturing	Sales	Environment and Society	Personnel Human resource development	Legal affairs	Finance and accounting Tax affairs
Directors	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, Senior Managing Executive Officer	○		○	○	○					
	Shinji Shirakata	Director, Managing Executive Officer	○		○			○				
	Takashi Matsuoka	Director (Non-executive)	○						○			
	Yuko Miyazaki	Independent Outside Director ◆			○						○	○
	Katsumi Ihara	Independent Outside Director ◆	○	○	○	○	○			○		○
	Atsuko Matsumura	Independent Outside Director ◆			○				○	○		
	Yuko Haga	Independent Outside Director ◆	○	○	○					○		
	Hirofumi Katase	Independent Outside Director ◆	○		○				○			
Audit & Supervisory Board Members	Masahiro Tsukagoshi	Standing Audit & Supervisory Board Member	○		○				○	○		○
	Hiroshi Yamamoto	Standing Outside Audit & Supervisory Board Member ◆		○	○							○
	Makoto Hoshino	Outside Audit & Supervisory Board Member ◆										○
	Shuichi Namba	Outside Audit & Supervisory Board Member ◆		○	○						○	

Skill items required for the Board of Directors

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 Eight Spears 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
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 corporate 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 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.

List of officers (As of June 30, 2026)

Directors



Representative Director, Chairman CEO

Yoshihisa Kainuma

Attendance at the Board of Directors Meetings
100% (15/15)

Attendance at Nomination and Compensation Committee Meetings
100% (4/4)

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.	Registered as a member of the State Bar of New York
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, Vice President Executive Officer

Ryozo Iwaya

Attendance at the Board of Directors Meetings
100% (15/15)

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 of the Company
2019	Aug.	Director, U-Shin Ltd. (Present)
2019	Oct.	Vice President Executive Officer (Present), Officer in charge of Electronic Device & Component related Business of the Company
2021	Apr.	Chief of Electronic Device & Component Business Headquarters
2023	Jan.	Chief of U-Shin Business Headquarters (currently Access Solutions Headquarters) Director, Minebea AccessSolutions Inc. (Present)
2025	May	Officer in charge of Special Assignment of the Company (Present)



Director, Managing Executive Officer

Shinji Shirakata

1989	Apr.	Joined the Company
2008	Apr.	Head of West Kanto Branch, Japan Sales Division
2010	Nov.	Manager, Shanghai Office, China Region, MINEBEA TRADING (SHANGHAI) LTD.
2013	Apr.	General Manager, Eastern China and Northern China Regions, China Region, Sales Division of the Company
2017	Jul.	General Manager, Japan Sales Department, Sales Division
2019	Jun.	Executive Officer
2020	Jun.	Deputy Head, Japan and Asia Region, Sales Headquarters
2024	Oct.	Chief of Sales Headquarters (Present)
2025	Jan.	Managing Executive Officer (Present)
2026	Jun.	Director (Present)



Representative Director, Vice Chairman

Shigeru Moribe

Attendance at the Board of Directors Meetings
100% (15/15)

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, KEIAISHA Co., Ltd.
1999	Oct.	Senior Managing Director, General Manager of Sales Headquarters, MITSUMI ELECTRIC CO., LTD.
2002	Apr.	Representative Director, President, Sony Financial Holdings Inc.
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 of the Company (Present)



Director, Senior Managing Executive Officer

Satoshi Mizuma

Attendance at the Board of Directors Meetings
100% (15/15)

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
100% (15/15)

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)



Director, President COO & CFO

Katsuhiko Yoshida

Attendance at the Board of Directors Meetings
100% (15/15)

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 of the Company (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

Katsutoshi Suzuki

Attendance at the Board of Directors Meetings
100% (15/15)

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 (Present), Chief of Integration Promotion Headquarters, Head of Electronic Device & Component Engineering Development Division at Engineering Headquarters (Present), Head of Engineering Development Division at Electronic Device & Component Business Headquarters (currently Motor, Lighting & Sensing 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 (currently Motor, Lighting & Sensing Headquarters), Deputy Head of Motor Division
2023	Jun.	Director, Managing Executive Officer
2026	Jun.	Director, Senior Managing Executive Officer (Present)

■ Independent Outside Directors



Independent Outside Director

Yuko Miyazaki

Attendance at the Board of Directors Meetings

100% (15/15)

Attendance at Nomination and Compensation Committee Meetings

100% (4/4)

1979	Apr.	Registered as attorney-at-law, member of Dai-Ichi Tokyo Bar Association Joined Nagashima & Ohno (currently Nagashima Ohno & Tsunematsu)
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	Jan.	International Judge, Singapore International Commercial Court (Present)
2022	Jun.	Independent Outside Director of the Company (Present) Member of the Nomination and Compensation Committee of the Company (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

Katsumi Ihara

1981	May	Joined Sony Corporation (currently Sony Group Corporation)
2005	Jun.	Director, Representative Corporate Executive Officer, Executive Deputy President, Sony Corporation
2009	Apr.	Executive Officer, Executive Deputy President, Sony Corporation
2009	Jun.	Director, Chairman, Sony Financial Holdings Inc.
2010	Jun.	Representative Director, President, Sony Financial Holdings Inc.
2011	Jun.	Representative Director, President, Sony Life Insurance Co., Ltd.
2015	Apr.	Director, Chairman, Sony Life Insurance Co., Ltd.
2016	Jun.	Director, Chairman, Sony Financial Holdings Inc.
2018	Jun.	Independent Director, Chairman of the Board, Hitachi, Ltd. (Retired in June 2026)
2019	Jun.	Outside Director, Benesse Holdings Corporation
2026	Jun.	Independent Outside Director of the Company (Present) Member of the Nomination and Compensation Committee of the Company (Present)



Independent Outside Director

Atsuko Matsumura

Attendance at the Board of Directors Meetings

100% (15/15)

Attendance at Nomination and Compensation Committee Meetings

100% (4/4)

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
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 Glosel 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
2026	Apr.	Project Professor, Specially Appointed Professor/Emeritus Professor, Faculty of Economics, Tokyo International University (Present)



Independent Outside Director

Yuko Haga

Attendance at the Board of Directors Meetings

100% (15/15)

Attendance at Nomination and Compensation Committee Meetings

100% (4/4)

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



Independent Outside Director

Hirofumi Katase

Attendance at the Board of Directors Meetings

100% (15/15)

Attendance at Nomination and Compensation Committee Meetings

100% (4/4)

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, Councillor, 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) President and Chief Executive Officer, I-Pulse Japan Inc. (Present)
2021	Jun.	Independent Outside Director of the Company (Present)
2022	Mar.	Representative Director, President, G-Pulse Inc. (Present)
2022	Jun.	Member of the Nomination and Compensation Committee of the Company (Present)
2025	Jun.	Executive Director (part-time), MAZAK FOUNDATION (Present)

■ Audit & Supervisory Board Members



Standing Audit & Supervisory Board Member

Masahiro Tsukagoshi

Attendance at the Board of Directors Meetings

100% (15/15)

Attendance at the Audit & Supervisory Board Meetings

100% (15/15)

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)

■ Independent Outside Audit & Supervisory Board Members



Standing Outside Audit & Supervisory Board Member

Hiroshi Yamamoto

Attendance at the Board of Directors Meetings

100% (15/15)

Attendance at the Audit & Supervisory Board Meetings

100% (15/15)

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% (15/15)

Attendance at the Audit & Supervisory Board Meetings

100% (15/15)

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)



Outside Audit & Supervisory Board Member

Shuichi Namba

1984	Apr.	Registered as attorney-at-law, member of Dai-Ichi Tokyo Bar Association
1988	Feb.	Registered as a member of the State Bar of New York
1988	Dec.	Registered as a member of the State Bar of California
1989	Apr.	Partner, MOMO-O, MATSUO & NAMBA (Present)
1998	Feb.	Outside Corporate Auditor, SANSHIN CORPORATION
2001	Sep.	Supervisory Director, Japan Retail Fund Investment Corporation
2002	Jun.	Outside Audit & Supervisory Board Member, ITOCHU ENEX Co., Ltd.
2011	Dec.	Executive Officer, Japan Retail Fund Investment Corporation (currently Japan Metropolitan Fund Investment Corporation)
2026	Jun.	Outside Audit & Supervisory Board Member of the Company (Present) Member of the Nomination and Compensation Committee of the Company (Present)

Risk management

Basic approach

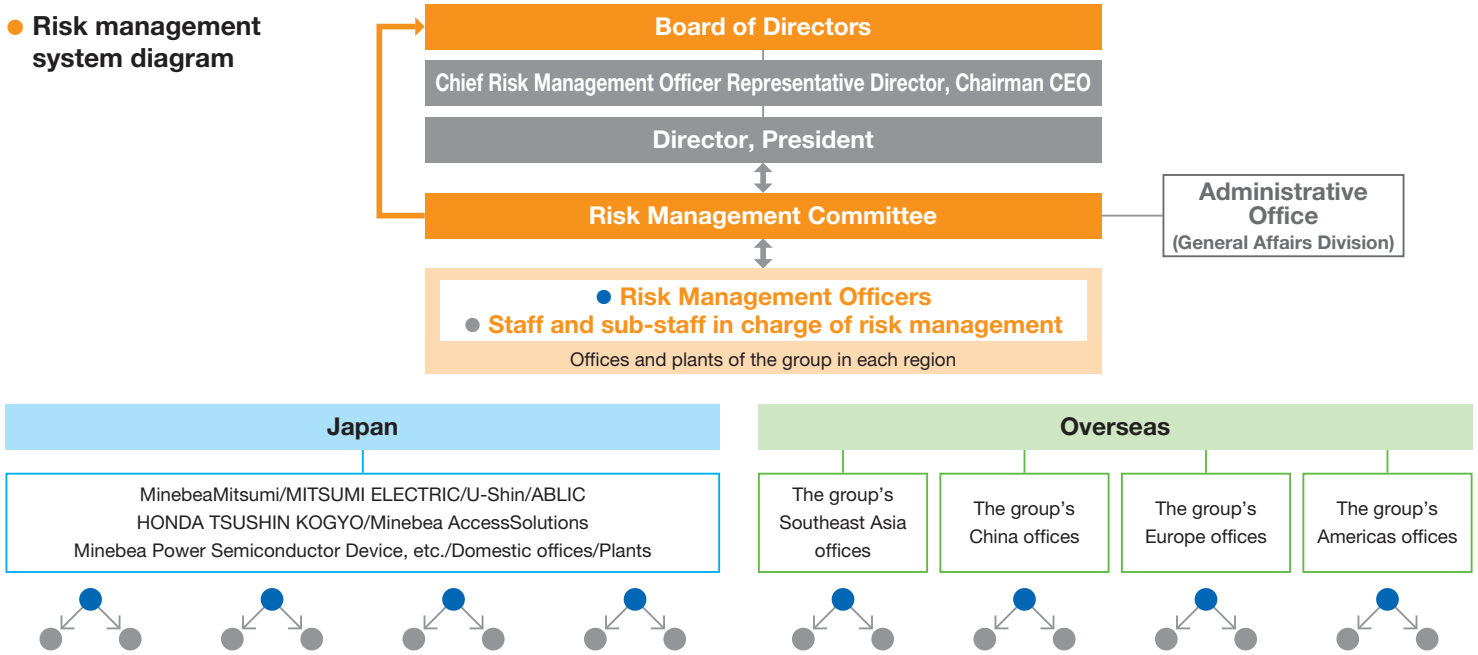
Because our response to risk could profoundly affect the MinebeaMitsumi group's business fundamentals, we believe that risk management is vital to the management of the company. We are prepared for a variety of anticipated risks based on the MinebeaMitsumi Group Basic Regulations for Risk Management, 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 Director, 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.

In addition, the activities of the Risk Management Committee are reported to the Board of Directors regularly and as necessary, and important matters, including the results of risk assessments, are deliberated by the Board of Directors.

Risk management system diagram



Method of identification of and response to risks

Identification and evaluation of risks

Each responsible department will identify risks, evaluate the type of risk, anticipated scenarios, frequency of occurrence and extent of damage, and report to the Risk Management Committee.

Identification of risks and determination of a response policy

The Risk Management Committee analyzes risk identification and assessment reports submitted by each responsible department, and determines the group's priorities and policies for responding to those risks.

Prevention and preparation to respond to the occurrence of risks

- For each individual risk, the Risk Management Manager analyzes the assumed damage and impact on business in the case of a defined risk materializing, and prepares response guidelines in advance.
- The Risk Management Manager collects information on the risks, and gains insight into signs of the occurrence of risk.

Responding to emergency situations

In the event of an emergency situation or risk of an emergency occurring, the Risk Management Officer and the personnel responsible for risk management shall promptly and accurately report the matter to the Director, President and the Risk Management Committee, and the group shall endeavor to prevent the situation from escalating and bring it to a swift resolution through prompt and appropriate initial response.

Risk audits, etc.

- The general managers of each department shall conduct self-inspections for risk management at all times.
- The Risk Management Committee conducts audits in cooperation with the Internal Auditing Office as necessary.
- General managers and other responsible personnel shall promptly take corrective and improvement measures to address issues identified through self-inspections, self-assessments, and risk audits.

Announcement of major risks

Major risks and the status of initiatives are communicated each year via business reports, securities reports, and other IR materials.

Risk management examples

Preparing for emergencies

Routine activities

We use dedicated systems and other tools to continuously monitor earthquakes in earthquake-prone regions and the projected paths of typhoons. When precautionary shutdowns are made, a framework is in place under which the personnel responsible for risk management at each site report to headquarters based on predetermined criteria. Major sites have also formulated BCPs to ensure they can respond promptly in an emergency.

To prepare for emergencies, we also focus on securing means of communication, including adopting communication methods that remain available during emergencies, maintaining emergency contact networks, and ensuring stockpiles of emergency supplies for employees.

Emergency response

In an emergency, the group responds systematically in accordance with the following three basic policies. (1) Ensuring the safety of people and local communities (2) Minimizing damage and losses (3) Maintaining the trust of society

Specifically, the group uses a safety confirmation system to verify the safety of all employees, while sites where people or facilities have sustained damage provide headquarters with ongoing reports on the situation. By activating its BCPs, the group also undertakes rapid initial recovery activities and works to minimize the impact on customers and business partners. In urgent situations, an emergency response headquarters is established at the discretion of the President, enabling a faster response through a unified chain of command and concentrated resources.



BCP drills at plants

Preparing for natural disasters

Formulating BCPs

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 and best practices to raise the overall level of BCP across the entire group.

Disaster risk mitigation initiatives

The group has 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. 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 for 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.



In-house fire trucks/fire brigades at plants



Flood barrier installation training at plants



5S audits for fire prevention

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. 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, maintain an international competitive advantage, and sustain further growth.

Strict export control system

As a global group, we rigorously manage compliance not only with the laws and regulations of the countries in which we operate, but also with the latest export control laws and regulations that apply extraterritorially worldwide.

In addition to export control training for all employees, we operate a specialized training and internal certification program, the Security Trade Control Master Certification System, for selected employees from each department to develop personnel with advanced expertise in export control. By placing certified personnel outside the specialized export control departments, we have established a more effective management system.

Review of transaction appropriateness

To centrally manage risks related to economic security (export control) 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 thoroughly obtain written documents confirming the product applications from business partners, and have established a Transaction Appropriateness Subcommittee under the Risk Management Committee to establish and operate 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 and includes one Independent Outside Director, meets regularly and as necessary, making decisions on such matters as reviewing compliance measures based on the Code of Conduct and the Compliance Guidelines, confirming their implementation status, and formulating emergency responses and recurrence prevention measures when serious violations occur. In the fiscal year ended March 2026, the Compliance Promotion Office, which serves as the administrative body of the Compliance Committee, conducted various training programs by organizational level for a total of 1,355 participants. The group also provided compliance training to all officers and employees of every group company in Japan, including dispatched and contract employees, as well as employees assigned overseas, totaling approximately 14,000 people. Participants reaffirmed the significance of the Company's corporate philosophy and the Code of Conduct and deepened their understanding from an ethical perspective of practical measures for addressing risks inherent in daily operations. Topics included key laws and regulations concerning insider trading, antitrust, and labor, as well as harassment prevention and the appropriate operation of the internal reporting system. Led by the Compliance Promotion Office, the group also undertakes various compliance initiatives, including publishing the compliance newsletter on the internal portal once every three months to foster a culture of compliance. The group appoints Compliance Officers at each of its sites, including those overseas. A Compliance Officer was also appointed at Minebea Linear Motion Inc., which was newly integrated into the group in the fiscal year ended March 2026, further strengthening the groupwide compliance promotion system.

Compliance framework

The details on initiatives for compliance promotion can be viewed from here.



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 require 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 posts on our in-house web portal, and by distributing a compliance newsletter.

In the fiscal year ended March 2026, we received 58 whistleblower reports. The operating status of the internal reporting system is reported regularly to the Compliance Committee and the Board of Directors. The group also works to build employees' confidence in the system by disclosing the number of reports and related information through the compliance newsletter.

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
FY3/2026	39	4	2	2	0	0	1	10
FY3/2025	25	7	0	0	0	0	2	11

Anti-bribery 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 business partners to prohibit bribery.

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. During the fiscal year ended March 2026, there were no officers or employees who committed anticorruption violations, nor were there any fines, surcharges or settlements related to corruption. The group is also a signatory to the United Nations Global Compact, which comprises ten principles in the four areas of human rights, labor, the environment, and anti-corruption. Top management communicates its commitment to preventing bribery both internally and externally.

The group does not make political donations.

Information security

Basic approach

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. Attack methods are also becoming more diverse, with the threat of attacks that misuse AI becoming increasingly apparent.

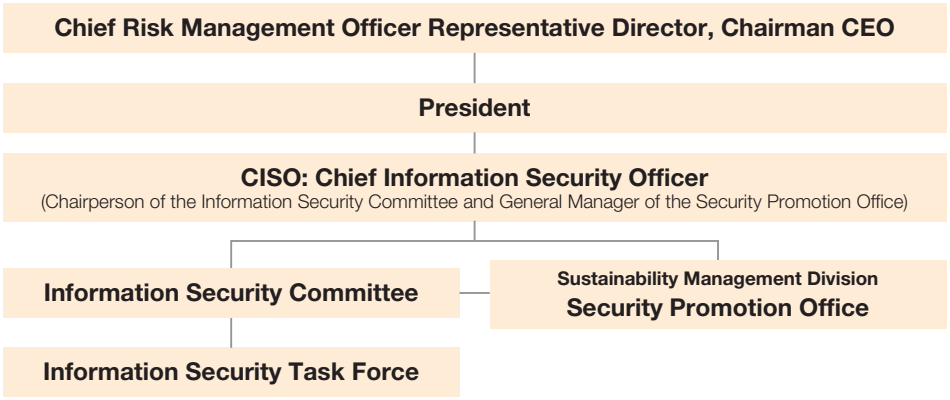
Under management's firm commitment, we have designated enhancing response capabilities to information security risks as one of the material issues (materiality) for strengthening the management framework, and we are working to reinforce countermeasures against network device vulnerabilities which can be exploited as entry points for cyberattacks and to shorten detection time in the event of an attack.

Information security promotion system

The Representative Director, Chairman CEO of the MinebeaMitsumi group, is ultimately responsible for risk management. The Information Security Committee, established as a CISO organization reporting directly to the President, meets regularly and as circumstances require to make important risk management decisions. The Security Promotion Office, which serves as the administrative body of the Information Security Committee, formulates information security strategies and advances measures to implement them. It also provides information security training throughout the group, conducts business email compromise response exercises, and responds to security checklists received from business partners.

The group has also placed Information Security Task Forces directly under the Information Security Committee as operational teams responsible for implementing information security measures and responding to incidents at each group site, including those overseas. Through this framework, the group maintains information security governance throughout the organization.

Information security framework



Information security initiatives: Strengthening cyber resilience

The Company accurately tracks increasingly sophisticated cyber threats and advances a comprehensive strategy for business continuity and data protection. By going beyond basic defensive measures and strengthening its ability to adapt to incidents (its resilience), the Company seeks to earn stakeholder trust and sustainably enhance corporate value.

Monitoring and response system: Achieving proactive defense

Rapid detection and response are critical to minimizing damage from advanced cyberattacks. The Company monitors its global networks and systems 24 hours a day, 365 days a year.

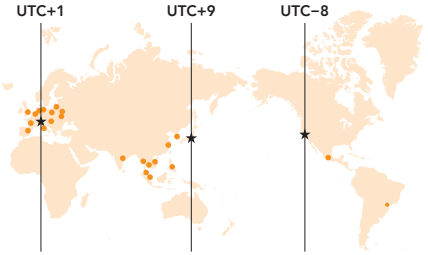
We have established a framework under which our specialist Computer Security Incident Response Team (CSIRT) can take rapid initial action in the event of an intrusion. We regularly conduct practical incident response exercises and continuously improve our own processes for minimizing damage and achieving early recovery during an emergency.

To proactively eliminate defensive weaknesses, we have also introduced Attack Surface Management (ASM) for internet-facing servers and cloud environments that are particularly likely to be targeted by attackers. This system continuously discovers and identifies the Company's externally exposed assets, enabling early detection and correction of vulnerabilities and configuration deficiencies.

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



Preparing for supply chain attacks and external asset risks

Cyber risks are not confined to the Company's internal networks. We advance comprehensive security measures covering the entire supply chain, including suppliers and business partners, as well as IT assets throughout the group, including those at overseas sites. By using the aforementioned Attack Surface Management (ASM) and conducting regular risk assessments and audits, we work to reduce risks throughout the value chain.

Information security education: Developing people as a strong line of defense

Even with the latest systems in place, people ultimately support the foundation of security. The Company conducts continuous awareness-raising activities to encourage all officers and employees to treat information security as their own responsibility. Through practical simulated targeted-attack email exercises and level-specific training for everyone from senior management to new employees, we ensure thorough awareness of the latest threat trends and the rules that must be observed. We raise every employee's security awareness and foster a security-first corporate culture.

Track Record of 17 Years

		FY3/10	FY3/11	FY3/12	FY3/13	FY3/14	FY3/15	FY3/16	FY3/17*1	FY3/18	FY3/18	FY3/19*2	FY3/20*3	FY3/21*4	FY3/22	FY3/23*5*6	FY3/24	FY3/25*7	FY3/26*8
Profit and loss		JGAAP									IFRS								
Net sales	Billions of yen	228.4	269.1	251.4	282.4	371.5	500.7	609.8	638.9	879.1	881.4	884.7	978.4	988.4	1,124.1	1,292.2	1,402.1	1,522.7	1,664.4
Operating income	Billions of yen	12.1	22.2	8.6	10.2	32.2	60.1	51.4	49.0	79.2	68.9	72.0	58.6	51.2	92.1	97.5	73.5	94.5	104.0
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	6.2
Profit before income taxes	Billions of yen	9.3	18.7	5.6	4.9	26.8	51.8	47.0	48.5	71.2	66.9	71.3	58.1	49.5	90.8	92.1	75.5	82.6	133.8
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	8.0
Profit for the year attributable to owners of the parent	Billions of yen	6.7	12.5	5.9	1.8	20.9	39.9	36.4	41.1	59.4	50.3	60.1	46.0	38.8	68.9	73.2	54.0	59.5	99.0
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	6.0
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	246.60
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	246.59
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	50.00
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	2,238.50
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	12.1
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	7.9
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	6.4
Interest-bearing debt	Billions of yen	123.4	133.2	142.5	170.4	148.5	138.5	137.1	164.0	157.4	156.5	162.0	221.7	268.6	270.7	354.3	362.4	463.6	482.5
Net Interest-bearing debt	Billions of yen	96.9	103.6	114.2	136.2	109.9	93.1	97.5	70.9	52.5	51.5	21.7	75.2	84.4	86.9	201.7	208.6	241.4	246.8
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	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	49.5
Cash flows from operating activities	Billions of yen	30.4	24.4	20.2	23.0	49.2	59.9	43.6	83.1	96.6	92.2	100.7	86.5	93.8	78.4	44.1	101.8	133.7	94.9
Cash flows from investing activities	Billions of yen	(12.7)	(28.6)	(29.0)	(37.8)	(25.0)	(35.3)	(44.6)	(46.8)	(59.5)	(54.9)	(54.2)	(43.5)	(70.6)	(63.6)	(106.3)	(76.3)	(125.8)	(82.8)
Cash flows from financing activities	Billions of yen	(20.1)	8.0	4.8	17.4	(25.2)	(19.6)	(4.2)	(17.3)	(27.0)	(27.0)	(13.3)	(28.8)	9.3	(25.5)	37.9	(30.2)	64.0	(16.1)
Free cash flows	Billions of yen	17.7	(4.2)	(8.8)	(14.8)	24.2	24.5	(1.1)	36.3	37.2	37.3	46.5	42.9	23.2	14.8	(62.2)	25.5	7.9	12.1

Investments and other		FY3/10	FY3/11	FY3/12	FY3/13	FY3/14	FY3/15	FY3/16	FY3/17[*1]	FY3/18	FY3/18	FY3/19[*2]	FY3/20[*3]	FY3/21[*4]	FY3/22	FY3/23[*5][*6]	FY3/24	FY3/25[*7]	FY3/26[*8]
		JGAAP									IFRS								
Depreciation and amortization	Billions of yen	21.1	20.8	19.6	20.8	23.7	28.8	34.8	28.2	31.6	30.5	36.4	46.2	48.6	45.2	53.0	58.4	66.2	70.4
Capital expenditures	Billions of yen	11.1	27.3	27.3	43.7	20.7	37.6	43.9	31.8	54.2	50.8	54.2	50.1	45.5	73.5	147.0	83.6	94.8	96.5
R&D expenses	Billions of yen	8.4	7.9	7.5	7.7	8.6	9.0	9.7	12.3	24.4	24.4	25.5	28.9	32.2	37.1	38.8	42.7	45.5	49.8
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	3.0

Non-financial data																			
Greenhouse gas emissions[*9]	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	768,079
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	9.4
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	2.1
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	7.3
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	11,024
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	81,383
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	87.5	86.5	85.9
Global female management ratio[*10]	%	–	–	–	–	–	–	–	–	–	–	–	–	17.4	16.4	18.8	18.7	13.7	12.9
Ratio of persons other than Japanese nationals in head office management[*10][*11]	%	–	–	–	–	–	–	–	–	–	–	–	–	5.7	7.2	10.1	7.4	6.8	8.0

*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 Minebea Linear Motion (formerly TN Linear Motion) has been consolidated since October 3, 2025.

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

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

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

For supplementary financial data and financial data, please refer to our website.

Supplementary Financial Data

Financial Data

Corporate Data (As of March 31, 2026)

Corporate information

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/

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

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

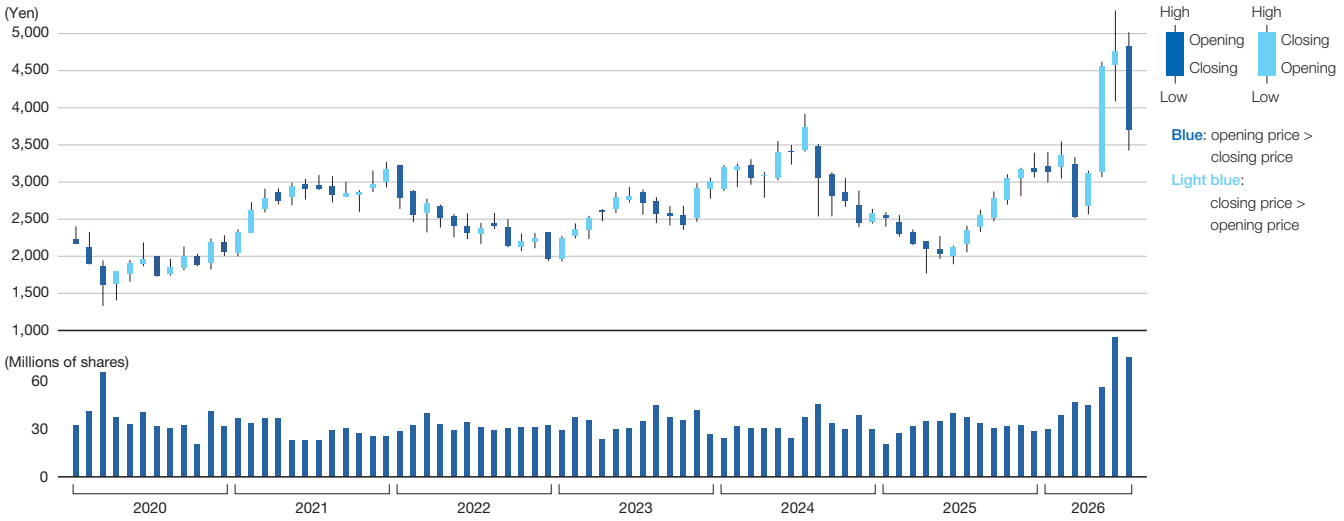
	Number of shareholders	Percentage of shareholders (%)	Number of shares held (Hundreds of shares)	Percentage of shares outstanding (%)
Japanese financial institutions	111	0.3	1,782,760	41.8
Overseas institutions	806	2.1	1,602,082	37.5
Other Japanese corporations	334	0.9	311,477	7.3
Individuals and others	27,650	72.7	570,133	13.3
Subtotal	28,901	76.0	4,266,452	99.9
Holders of shares less than one unit	9,132	24.0	4,354	0.1
Total	38,033	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)	65,442	16.28
Custody Bank of Japan, Ltd. (Trust account)	31,972	7.95
Takahashi Industrial and Economic Research Foundation	15,447	3.84
Sumitomo Mitsui Trust Bank, Limited	15,413	3.83
STATE STREET BANK AND TRUST COMPANY 505001	12,498	3.10
National Mutual Insurance Federation of Agricultural Cooperatives	11,600	2.88
Sumitomo Mitsui Banking Corporation	10,223	2.54
MUFG Bank, Ltd.	10,181	2.53
KI Business Partners Co., Ltd.	10,100	2.51
JP MORGAN CHASE BANK 385642	8,303	2.06

Notes: 1. The Company holds 25,138,589 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)	2020	2021	2022	2023	2024	2025	2026*
Yearly high (Yen)	2,418	3,380	3,340	2,956	3,799	3,392	5,307
Yearly low (Yen)	1,304	2,000	1,934	1,928	2,395	1,775	2,518

* Data from January to July 2026

Status of MinebeaMitsumi as a constituent of certain indexes (As of August 2026)

MinebeaMitsumi has been selected for inclusion in all Japanese equity ESG indices adopted by the Government Pension Investment Fund (GPIF).

- FTSE4Good Index Series
- 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

FTSE4Good *1

FTSE JPX Blossom Japan Index *2

FTSE JPX Blossom Japan Sector Relative Index *3

2026 CONSTITUENT MSCI NIHONKABU ESG SELECT LEADERS INDEX *4

2026 CONSTITUENT MSCI JAPAN EMPOWERING WOMEN INDEX (WIN) *4

S&P/JPX Carbon Efficient Index

*1 FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that MinebeaMitsumi Inc. has been independently assessed according to the FTSE4Good criteria, and has satisfied the requirements to become a constituent of the FTSE4Good Index Series. Created by the global index provider FTSE Russell, the FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. The FTSE4Good indices are used by a wide variety of market participants to create and assess responsible investment funds and other products.

*2 FTSE Russell confirms that MinebeaMitsumi Inc. has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE JPX Blossom Japan Index. Created by the global index and data provider FTSE Russell, the FTSE JPX Blossom Japan Index is designed to measure the performance of companies demonstrating specific Environmental, Social and Governance (ESG) practices. The FTSE JPX Blossom Japan Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.

*3 FTSE Russell confirms that MinebeaMitsumi Inc. has been independently assessed according to the index criteria, and has satisfied the requirements to become a constituent of the FTSE JPX Blossom Japan Sector Relative Index. The FTSE JPX Blossom Japan Sector Relative Index is used by a wide variety of market participants to create and assess responsible investment funds and other products.

*4 THE INCLUSION OF MinebeaMitsumi Inc. IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF MinebeaMitsumi Inc. BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.

Other Major External Evaluation

- Grand Prize in the 2025 Daiwa Internet IR Award
- Best Website in the Overall Ranking of the Nikko IR 2025 Website Enhancement Ranking
- Excellence Website in the Industry Category of the Nikko IR 2025 Website Enhancement Ranking
- Silver Prize in the Gomez IR Site Ranking 2025
- “Great Place To Work” certification for Cebu Mitsumi and myonic
- 2026 Outstanding Organization of KENKO Investment for Health (Large Enterprise Category)
- Kurumin certification (2022)
- Eruboshi certification (highest rank: 3 stars)
- First time selection as an A-list company, the highest rating in the CDP 2025 “Climate Change” category

Internet IR Grand Prize 2025 Daiwa Investor Relations

Great Place To Work. Certified FEB 2026-FEB 2027 PH

Great Place To Work. Certified SEP 2025-SEP 2026 DE

2026 健康経営優良法人 KENKO Investment for Health 大規模法人部門

2022年認定 くるみん 子育てサポートしています

女性が活躍しています！

Climate CDP A List 2025

MinebeaMitsumi

Passion to Create Value through Difference

MinebeaMitsumi Inc.

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