FOR IMMEDIATE RELEASE

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# Notice Concerning the Status of Efforts to Resolve the Disclaimer of Opinion

On September 30, 2026, the Company filed the securities report for the fiscal year ended March 31, 2026, accompanied by an audit report containing a disclaimer of opinion on the consolidated financial statements and the non-consolidated financial statements (hereinafter referred to as the "consolidated financial statements, etc."). The Company had been taking improvement measures for the matters that formed the grounds for the disclaimer of opinion and aimed to submit restated reports related to the securities report for the fiscal year ended March 31, 2026, the securities report for the fiscal year ended March 31, 2025 and prior periods, and quarterly reports, as well as amended financial results (hereinafter referred to as "restated reports, etc.") by October 28, 2026, one year after the Tokyo Stock Exchange, Inc. (hereinafter referred to as the "TSE") designated the Company's securities as Securities on Special Alert. However, as of today, while the matters that had not been addressed as of September 30, 2026 have been addressed, the Company has not yet completed its response to the requests from the independent auditor in regard to the identification and evaluation of the officers and employees involved in the improper accounting practices, etc. and personnel remedial measures, as described below, and the auditing procedures by the independent auditor have not yet been completed. Therefore, we have not submitted the restated reports, etc. accompanied by the auditor's reports containing the independent auditor's opinion.

Prior to the submission of the Written Confirmation of Internal Management System, we would like to inform you of ongoing remedial efforts made since September 30, 2026 to address the matters that formed the grounds for the disclaimer of opinion, the Group's response to the accounting closing and audits, the status of discussions with the independent auditor and the outlook for the submission

of a restated report for the securities report for the fiscal year ended March 31, 2026 based on the above.

Moreover, the Company plans to submit a Written Confirmation of Internal Management System to the TSE on October 30, 2026.

1. Response to matters that formed the grounds for the disclaimer of opinion for the fiscal year ended March 31, 2026

(1) Identification and evaluation of officers and employees involved in improper accounting practices, etc. and personnel remedial measures

In the notes to consolidated financial statements and notes to financial statements in the securities report for the fiscal year ended March 31, 2026, the Company has stated that although we have identified some of the officers and employees who were involved in, instructed, or were aware of improper accounting practices, etc., or who made false explanations to the independent auditor, and we are proceeding with evaluations and personnel remedial measures to determine appropriate personnel remedial measures, some of these evaluations and measures have not been completed.

Taking into account the results of the investigation by the third-party committee, which was established on September 3, 2025, as well as subsequent additional verification, etc., the Company conducted an evaluation of officers and employees involved in accounting misconduct (hereinafter referred to as the "Involved-Personnel Analysis"). In addition, the Company has taken personnel remedial measures in accordance with the nature and degree of involvement. We have also been holding consultations with the independent auditor as needed. The background to this and the status of our response are as follows. As of today, we will continue to conduct the Involved-Personnel Analysis and implement the outstanding personnel remedial measures in consultation with the independent auditor.

(i) Background of discussions with the independent auditor and the Company's implementation status as of September 30, 2026

Since April 2026, the Company has conducted an Involved-Personnel Analysis in consultation with the independent auditor from time to time. Through the Involved-Personnel Analysis of persons involved in important accounting decisions and financial reporting process, the status of involvement in accounting misconduct has been investigated, and accounting managers determined to have been involved have been transferred. In addition, from August 2026 onwards, the independent auditor requested that the Company verify the eligibility of proposed signatories to the Management Representation Letter (refers to documents submitted to the auditor by the entity's management to confirm specific matters or to support other audit evidence) at each location, and the Company has been proceeding with such verification procedures.

For candidates for the successor of the accounting manager who needed to be replaced based on

the Involved-Personnel Analysis evaluation results, the Company conducted an e-mail screening procedure based on the results of the third-party committee's investigations and quality and customs issues investigations, confirmed the histories of whistle-blowing and disciplinary action, confirmed the personal histories, made them attend necessary learning program, obtained a written oath in which the candidates themselves declared their eligibility as signatories of the Management Representation Letter and their eligibility as candidates for reassignment, conducted additional interviews, and conducted additional verification. Moreover, from August 2026 onwards, the Company undertook similar additional verification procedures in response to a request from the independent auditor to undertake additional verification procedures with respect to the candidate successors to replace signatories of the Management Representation Letter, whose replacement became necessary as a result of eligibility verification.

Through these additional verification procedures, based on the results of the Involved-Personnel Analysis, the Company has conducted individual evaluations of the candidates to sign the Management Representation Letter and the candidates to succeed the accounting manager, organized the information collected for each target individual, and provided explanations to the independent auditor as needed. During these processes, the Company proactively decided to reassign the accounting managers who were or were suspected of being involved in accounting misconduct, and took other measures, which were reported to the independent auditor.

However, due to the time taken to reach an agreement between the independent auditor and the Company on the procedures to be performed and their scope, we were not able to complete all of the procedures by September 30. Consequently, as of that date, the Company's evaluation of candidates to sign the Management Representation Letter of 23 locations, for which the independent auditor had identified matters during the implementation of the eligibility evaluation procedures, was still ongoing. In addition, the reassignment of accounting managers at five locations and the verification of the eligibility of their successors remained incomplete, as these procedures required additional time.

As of September 30, 2026, the following items remained to be addressed.

[Outstanding matters as of September 30, 2026]

As of September 30, we discussed the necessary procedures with the independent auditor regarding a total of 77 people (about 50 locations) who are target individuals whose eligibility as prospective signatories of the Management Representation Letter was in question and target individuals who should be considered for reassignment. Moreover, the 77 people consisted of five executive officers in Japan, eight executive officers overseas, 23 employees in Japan, and 41 employees overseas. The Company had planned to complete the following procedures for these

target individuals and have the independent auditor complete an audit by October 27.

| # | Procedures to be implemented | Candidates to sign the Management Representation Letter | Candidates for reassignment |
|---|---|---|---|
| 1 | Check whether the third-party committee has identified the individual as having been involved in the misconduct | O | O |
| 2 | Email review | O | O |
| 3 | Check for involvement in customs issues | O | - |
| 4 | Check for involvement in quality issues | O | - |
| 5 | Resume check (including responsibilities, authority, and ability) | O | O |
| 6 | Check the histories of past whistleblowing reports and disciplinary actions | O | O |
| 7 | Check the results of disciplinary action interviews by outside legal experts | O | O |
| 8 | Additional interviews with target individuals as needed | O | O |
| 9 | Implementation of learning programs | O | - |
| 10 | Obtaining a written oath | O | O |
| 11 | Additional investigations when there are detected matters | O | - |
| 12 | Exclusion of signatories or creation of a discussion note when there are detected matters | O | - |
| 13 | Confirmation of appropriate responsibility and authority for financial reporting | O | - |
| 14 | Responding to questions from the independent auditor | O | O |

*In the above table, O means that the procedure is applied.

In the above table, procedures 1 to 13 were completed on October 27 and the results of their implementation were reported to the independent auditor.

(ii) Progress of discussions with the independent auditor and the Company's implementation status

after September 30, 2026

On the other hand, since September 30, 2026, in the course of e-mail screening procedures by the independent auditor, matters requiring additional confirmation were detected. Based on these matters, from the perspective of further ensuring the reliability of financial reporting and the effectiveness of the internal management system, the Company has decided to expand the subject and scope of the confirmation procedures and implement additional procedures after consulting with the independent auditor.

These additional procedures were decided to be implemented based on the matters newly identified after September 30, 2026, and since the scope of the procedure is considerably broad, part of it is still ongoing as of October 28. The Company will appropriately evaluate the matters confirmed through the additional procedures and take measures as necessary, and based on the results, the Company will continue to appropriately evaluate the effectiveness of the internal management system.

[Additional requests from the independent auditor since September 30, 2026 and status of implementation]

i. Re-examination Procedures

Since April 2026, regarding the individuals who were newly found to be involved in the misconduct in the disciplinary action process based on the results of the investigation by the third-party committee and the self-inspection results conducted by the Company, the Company identified the financial reporting processes, such as accounting closing, in which these individuals were involved, and newly assigned officers and employees proceeded with re-examination as necessary.

In addition, in the process of verifying the eligibility of the prospective signatories of the Management Representation Letter, which was requested by the independent auditor, the Group also performed the same procedures as above for the financial reporting process, including accounting closing, etc., in which individuals, for whom matters requiring further consideration had been identified, were involved.

As a result of narrowing down the specific target individuals, on October 10, 2026, 20 people were selected as target individuals for re-examination procedures from those who have been recognized to be involved in the misconduct and those whose eligibility as prospective signatories of the Management Representation Letter needs to be considered, depending on their positions and roles, the impact on accounting figures, the nature, amount, and timing of recognition of journal entries, as well as the status of confirmation through existing procedures, and were reported to the independent auditor.

The specific re-examination procedures are as follows.

• Examine whether the issues that are suspected to be improper accounting practices and that are mentioned in emails related to target individuals have been properly corrected

• Re-examine accounting entries that had been prepared or approved by the relevant target individual for the restatement period

• In cases where the target individual has an impact on the business plan, etc. used in the impairment evaluation of assets, examine the rationality of such business plan, etc. from an independent standpoint

The above re-examination procedures were completed on October 27, and the implementation results were reported to the independent auditor.

ii. Digital forensics procedures against executive officers

On October 8, 2026, the Company was requested by the independent auditor to implement additional digital forensics procedures (hereinafter referred to as the "digital forensics procedures for executive officers"), including an e-mail review, covering the period from their respective dates of appointment to the most recent date, to confirm that there are no concerns regarding their integrity in relation to financial reporting for eight executive officers (including Vice Presidents) as of October 8, 2026.

After discussions with the independent auditor on specific investigation procedures, we started the procedures on October 15. As part of the digital forensics procedures for executive officers, under the direction of the Audit and Supervisory Committee, external specialists in misconduct investigations and law were engaged to collect the necessary data, conduct an e-mail review, and prepare position papers. The implementation results for all eight members were reported to the independent auditor on October 27, 2026.

iii. Additional screening procedures using emails and other information

On October 19, 2026, we received a request from the independent auditor to carry out screening procedures using emails and other information (hereinafter referred to as "email screening") for 252 prospective signatories of the Management Representation Letter. The background is as follows.

・ Since late August 2026, the independent auditor has screened candidates for signing the Management Representation Letter, who were not subject to the investigation by the third-party committee, etc., using email and other information obtained during the course of the audit. As a result, if any matters requiring additional confirmation were identified, the Company conducted the necessary additional investigation and assessment for each target individual. Based on the results of the assessment, the Company determined whether it was appropriate for them to be a signatory of the Management Representation Letter and reported

the results to the independent auditor.

・ Then, in October 2026, in the course of the above-mentioned screening by the independent auditor, emails requiring additional confirmation were newly identified for officers and employees with key roles. Receiving notice of this matter from the independent auditor, the Company conducted additional investigations and assessments of the target individuals. In light of these matters requiring additional confirmation, the independent auditor considered the necessity of additional confirmation of the eligibility of candidates for signing the Management Representation Letter by expanding the scope of candidates, and it took time to consider the matter.

・ Subsequently, in response to the above request on October 19, the Company and the independent auditor discussed on October 21, additional confirmation of the candidates to sign the Management Representation Letter and specifying the scope of the target individuals based on reasonable criteria. The Company began additional verification procedures on the same day and, based on discussions with the independent auditor on October 22, out of 252 candidates, excluding those who were subject to the existing investigation, to sign the Management Representation Letter who were not subject to the investigation by the third-party committee, etc., it was decided to check emails, etc. and carry out necessary follow-up procedures for 132 candidates who met specific conditions. With respect to the 120 individuals who are subject to the existing investigations, the eligibility of each target individual will be evaluated based on the results of those investigations.

・ These additional procedures implemented by the Company include email screening, evaluations of target individuals, confirmation of positions and responsibilities held at the relevant time and interviews as necessary, and evaluations by external specialists, etc. As the independent auditor, including overseas PwC network firms, will need to evaluate the results for audit purposes, the procedures by the independent auditor are expected to require a certain amount of time after the completion of the procedures scheduled by the Company.

・ At this time, the conditions for completing additional procedures and specific audit completion dates have not been confirmed. The Company will proceed with the additional procedures currently planned. If no new matters requiring additional procedures are identified as a result of the additional procedures, and if no additional or modified procedures arise as a result of the procedures performed by the Company and the evaluation by the independent auditor of the results thereof, the additional procedures currently planned to be performed by the Company are expected to be completed by the end of November 2026 and be reported to the independent auditor. It should be noted that this does not indicate the time of completion of the audit by the independent auditor or the time of submission by the Company of the restated report of the Annual Securities Report for the fiscal year ended March 31, 2026.

(2) Impairment loss on assets

The basis for the disclaimer of opinion in the audit report for the consolidated financial statements dated September 30, 2026 stated that the independent auditor was unable to obtain sufficient appropriate audit evidence with respect to the appropriateness of amount recognized of impairment losses and the period of the recognition for certain cash-generating units (CGU Group).

The Company is in the process of conducting additional reviews of impairment losses for the fiscal year ended March 31, 2026 and prior years with respect to the business plan, future cash flows, significant assumptions, amounts recorded and period attribution. In particular, regarding the business plan and future cash flows, we are proceeding with the development of a mechanism to verify the rationality from an independent standpoint without relying too heavily on the judgment of business divisions or specific officers and employees, and based on discussions with the independent auditor, the restatement for the fiscal year ended March 31, 2026 has been completed. As a result, of the amount of impairment losses recorded in the consolidated financial statements for the fiscal year ended March 31, 2026, which was announced on September 30, 2026, a part is scheduled to be corrected so that it will be recorded in the fiscal year ended March 31, 2025 or earlier, and is currently being audited by the independent auditor. We will continue our discussions with the independent auditor regarding the amounts to be recorded in the fiscal year ended March 31, 2025 and earlier and proceed with additional verification of the business plan, future cash flows, significant assumptions, recorded amounts and period attribution.

(3) Valuation of shares without market price of and capital investments in subsidiaries and associates and provisions for loss on business of subsidiaries and associates

The basis for the disclaimer of opinion in the audit report for the non-consolidated financial statements in the Annual Securities Report published on September 30, 2026 was that the independent auditor was unable to obtain sufficient appropriate audit evidence concerning the validity of the amounts recorded and the period attribution, etc. for valuation losses on shares and capital investments in subsidiaries and associates and provision for loss on business of subsidiaries and associates.

Regarding the valuation losses and provisions for the fiscal year ended March 31, 2026 and previous fiscal years, the Company has been re-examining the financial position, real value, excess revenue capacity, business plans, future profitability, estimated loss amount, etc. of subsidiaries and associates, and has completed the corrections for the fiscal year ended March 31, 2026 based on discussions with the independent auditor. As a result, we have made a partial correction to the amount and the period attribution of valuation loss and provisions for the fiscal year ended March 31, 2026, which was announced on September 30, 2026. Currently it has been audited by the

independent auditor. We will continue our discussions with the independent auditor regarding the amounts recorded and the period attribution for previous fiscal years and proceed with the re-examination.

(4) Response to comparative information and corrections to prior years

The basis for the disclaimer of opinion in the audit report for the consolidated financial statements etc., dated September 30, 2026, as described in (1) to (3) above, was that the independent auditor was unable to determine the appropriateness and completeness of the restated amounts and notes included in the consolidated financial statements, etc. for the consolidated fiscal year and business year (hereinafter referred to as the "consolidated fiscal year, etc.") from April 1, 2024 to March 31, 2025 presented as comparative information because officers and employees involved in the improper accounting practices, etc. are responsible for the financial reporting process of the Company and its group companies.

In addition, the audit report also stated that, as a result of the investigation by the third-party committee and other investigations, the Company had revised the retained earnings at the beginning of the comparative information, but had not corrected the consolidated financial statements, etc. included in the Annual Securities Report for the fiscal years prior to April 1, 2024 to March 31, 2025 and prior periods.

The Company is currently verifying the completeness and appropriateness of the revisions related to improper accounting practices, etc. in previous fiscal years, the period attribution, and the consistency with information available at that time.

As described in (1) to (3) above, the Company will continue to consult with the independent auditor regarding outstanding matters and promptly implement them.

2. Future outlook

In response to the designation by the Tokyo Stock Exchange as a Security on Special Alert on October 28, 2025, the Company published the "Improvement Plan and the Status Report" on January 28, 2026, and the "Revised Improvement Plan and the Status Report" on April 27, 2026. The Group is steadily implementing the improvement measures described in the "Revised Improvement Plan and the Status Report." Currently, the development of the internal management system, including a review of the system based on the Executive Responsibility Investigation Committee's investigation report, has been completed and has begun operation. However, the unfinished matters in response to audits in 1. (1) to (4) above remain.

In accordance with the provisions of Rule 503, Section 2 of the Securities Listing Regulations of the Tokyo Stock Exchange, "an issuer of a listed stock, etc. designated as such shall submit a document specified by the Enforcement Rules that contains the status of the internal management

system, etc. promptly after one (1) year has elapsed since such designation," the Company plans to submit a Written Confirmation of Internal Management System on October 30, 2026, reflecting the contents of this document, and to announce the status of the development and operation of improvement measures within the Written Confirmation of Internal Management System. After that, it will be examined by the Tokyo Stock Exchange with the aim of lifting the Security on Special Alert designation.

On the other hand, we take very seriously the fact that the audit report for the Annual Securities Report for the fiscal year ended March 31, 2025, the semi-annual report for the fiscal year ended March 31, 2026, and Annual Securities Report for the fiscal year ended March 31, 2026 contain a disclaimer of opinion and the interim review report contains a disclaimer of conclusion. The Company is promptly taking measures in response to the matters that formed the basis for the disclaimer of opinion and the disclaimer of conclusion through timely discussions with the independent auditor.

As stated in 1. (1) to (4) above, regarding the matters that remain to be addressed by the Company at present, based on discussions with the independent auditor, the Company has determined that it will conduct necessary confirmation from the viewpoint of further ensuring the reliability of financial reporting and the effectiveness of the internal management system, and has implemented additional procedures.

The Company will appropriately evaluate the matters confirmed through the said procedures and take additional measures as necessary. We believe the fact that such additional procedures are still pending at this point in time does not necessarily indicate that there are deficiencies in the maintenance status of the Company's internal management system. The Company will complete the necessary confirmation and based on the results, further ensure the effectiveness of the internal management system.

The accounting closing for the first and second quarters of the fiscal year ending March 31, 2027 will be promoted in parallel with the creation of the restated report for the fiscal year ended March 31, 2026, and the schedule is under consideration. We will announce the timing of disclosure when it is decided.

We have concluded an auditing contract with the independent auditor on October 23, 2026 for the audit of the restated Annual Securities Report for the fiscal year ended March 31, 2026 and on October 24, 2026 for the audit for the fiscal year ending March 31, 2027.

3. Other

With regard to "departure from being 'Mr. Nagamori's company'" pointed out in the third-party committee's investigation report, the Company formulated the "Re-Definition Statement," which shows the direction of future reforms and the ideal image that the Group should aim for, and

announced it internally on April 1, 2026. Under the new management structure, we will continue to follow these policies and steadily promote the Group’s transformation centered on the new CEO.

In addition, based on the results of the investigation by the Executive Responsibility Investigation Committee, the Company has decided to file a lawsuit for damages against former executive officers and others. For details, please refer to “Nidec Files Suit for Damages against Former Executives” dated October 27, 2026.

Furthermore, in order to prevent this scandal from being forgotten, the Company has designated October 28, the date of the designation as a Security on Special Alert, as “Forward,” and for one week from that date, the Company will take the opportunity to prevent both the accounting and quality assurance scandals from being forgotten, and to proactively consider the activities that each division should address in its own workplace. Through this initiative, we aim not only to send a message from the management, but also to make the corporate culture reform rooted in our daily work and workplaces, rather than as a one-time event, by having employees at the front-line look back on this issue and consider and implement specific actions to address and improve issues in their own departments.

We sincerely apologize for any inconvenience or concern that this situation may have caused to our shareholders, investors, and other stakeholders. We deeply regret that the independent auditor has been unable to express their opinion in the audit report for a long period of time, although we are promoting the appropriate development and operation of the internal management system. We will promptly carry out the necessary work as requested by the independent auditor, and make every effort to obtain the independent auditor's opinion as soon as possible by providing materials and evidence necessary for the independent auditor to express their opinion and by holding consultations in good faith.

We will face all stakeholders sincerely and transform ourselves into a company that places top priority on being “right” with high ethical standards. We will continue to steadily reform our corporate culture, systems, and processes through the combined efforts of our executives and employees, and we ask for your continued support.