

office and their responsibilities, The decision as to the exact amounts to be granted and the time and the method of payment was entrusted to Board of Directors.

The Company has decided to demolish the plan of retirement allowance for Directors and Corporate Auditors. The retirement allowance upon this proposal is to be paid as a transitional step to the demolishment of the plan for retirement allowance for Directors and Corporate Auditors

Proposal No. 5: Revision of Remuneration for Directors and Corporate Auditors

It was approved as proposed to revise annual remuneration for Directors to within ¥400 million per year and that for Corporate Auditors to within 60 million per year and amount of remuneration for Directors shall not include salary as an employee who serves as a Director as well.

Selection and Appointment of Directors etc.:

At the Board of Directors meeting held after the 32nd Annual General Meeting of Shareholders, Directors were selected and appointed as follows and took office respectively.

Chairman, President & CEO : Shigenobu Nagamori
Executive Vice-President &COO : Hiroshi Kobe
Executive Vice-President &CFO : Yasunobu Toriyama
Senior Managing Director : Kenji Sawamura
Senior Managing Director : Yasuo Hamaguchi
Managing Director : Seizaburo Kawaguchi
Managing Director : Tadaaki Hamada

The following full-time auditors were elected by mutual vote and took office.

Senior Corporate Auditor : Hideo Asahina
Senior Corporate Auditor : Yoichi Ichikawa
Senior Corporate Auditor : Tadayoshi Sano

The resigned Yoshiharu Kinugawa was appointed as a Senior Executive Advisor of the Company and Toshihiro Kimura as Senior Managing Director of Nidec Shibaura Corporation.

Payment of Dividends to Shareholders of:

Methods of dividends payment to shareholders for the 32nd period as resolved at the General Meeting are as follows.

- 1) Shareholders designating the bank transfer payment are advised to refer to the enclosed "The Statement of the Dividends and the Bank of Transfer Payment".
- 2) Shareholders designating otherwise are eligible to receive dividends using the enclosed "Notice of Dividends Payment through Post Office" at the local post office during the period of payment (June 24-July 29, 2005)

Sincerely yours,

Shigenobu Nagamori
Chairman, President & CEO
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338 Tonoshiro-cho, Kuze, Minami-ku,
Kyoto 601-8205 Japan.