

Third-Party Opinion on Positive Impact Finance Provided by Sumitomo Mitsui Trust Bank to MinebeaMitsumi Inc.

Japan Credit Rating Agency, Ltd. (JCR) has submitted a third-party opinion on the Positive Impact Finance to be implemented by Sumitomo Mitsui Trust Bank, Limited for MinebeaMitsumi Inc.

<Executive Summary>

This third-party opinion verified the compliance with the PIF Principles, model framework for financial products for operating companies that do not limit the use of funds, and real estate investment framework formulated by the United Nations Environmental Programme Finance Initiative (UNEP FI) for the positive impact finance (PIF) (the Finance) to be implemented by Sumitomo Mitsui Trust Bank, Limited (Sumitomo Mitsui Trust Bank) for MinebeaMitsumi Inc. (MinebeaMitsumi, the Company).

To ensure the transparency and objectivity of the evaluations recommended by the Fourth Principle of the PIF, Japan Credit Rating Agency, Ltd. (JCR), as an independent third party, has confirmed: (1) the rationality of the PIF evaluation and the impact of the Finance with respect to MinebeaMitsumi; and (2) the compliance of Sumitomo Mitsui Trust Bank with the PIF evaluation framework and the PIF Principles of the Finance.

(1) Rationality of PIF evaluation of MinebeaMitsumi and Impacts of the Finance

MinebeaMitsumi is a comprehensive precision parts manufacturer that develops a wide range of products globally. In 2017, the Company made MITSUMI ELECTRIC CO., LTD., a major electronic components manufacturer, a wholly owned subsidiary and changed its company name from Minebea to MinebeaMitsumi. The Company is mainly diversifying into niche fields by leveraging its core technologies, including ultra-precision machining and mass production technologies.

The Group believes that its corporate mission is not only to comply with laws and regulations, but also to contribute to the sustainable development of the global environment and humankind through fair and appropriate business operations in accordance with corporate ethics. To fulfill this mission, the Company has formulated the "MinebeaMitsumi Group Basic CSR Policy" and the "The MinebeaMitsumi Group's CSR Implementation Principles" based on the "Corporate Philosophy" and the "The Five Principles," which are positioned as the company motto, and is promoting initiatives. The Company is also focusing on promoting GX (Green Transformation) and diversity in order to realize a carbon-free society and achieve SDGs (Sustainable Development Goals). It has obtained a number of third-party evaluations, external certifications, etc., and endorses the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).

In order to promote CSR activities based on the "MinebeaMitsumi Group Basic CSR Policy" and "The MinebeaMitsumi Group's CSR Implementation Principles," the Company has established a CSR promotion structure, overseen by the President and Chief Executive Officer who is assisted by the Officer in charge of CSR. In April 2019, the Sustainability Management Division was established for the purposes of contributing to the development of a sustainable society and separating monitoring functions from executive functions to reinforce governance within the MinebeaMitsumi Group. In this division, the CSR Promotion Office, the Compliance Promotion Office, the Internal Auditing Office, the Internal Control Promotion Office, the Group Environment Management Office, the Security Promotion Office, the Trade Compliance Control Office, and

the Security Trade Control Office are consolidated. Then, in May of the same year, the Company identified materiality related to sustainability, and in fiscal 2020, in light of changes in the external environment, such as heightened interest in environmental issues, it reviewed materiality, which had been compiled from a CSR perspective, as "management issues" for executing strategies from a company-wide perspective. The Company believes that it is crucial to properly implement and manage PDCA cycle to achieve its goals, and it has set targets for each materiality and is promoting initiatives accordingly.

In the Finance, a comprehensive analysis of the Company's overall business activities was conducted. Based on the Company's sustainability activities, after identifying the impact areas, Sumitomo Mitsui Trust Bank selected four impacts: (1) contribution to reduction of CO₂ emissions; (2) reduction of CO₂ emissions; (3) contribution to society through stable supplies of high-quality precision components; and (4) promotion of procurement with consideration for environmental and human rights issues. All of these impacts relate to the Company's materiality, and KPIs were set for each impact. The above KPIs for these four impacts will be monitored in the future.

As a result of confirmation for the contents of the comprehensive analysis and impacts identified of the Finance in accordance with the items outlined in the model framework, JCR has assessed that an appropriate analysis was made. In addition, as a result of confirmation for the impacts of the Finance based on the KPIs in accordance with the evaluation criteria illustrated in the PIF Principles, JCR evaluates that diversity, effectiveness, efficiency, and additionality are expected. Such KPIs are also appropriate in light of the contents of impact identification described above and the Company's sustainability activities. Furthermore, JCR assesses that the monitoring policy for the Finance is appropriate in light of the contents of the impact identification and KPIs of the Finance. Accordingly, JCR has evaluated that in the Finance, a comprehensive impact analysis (impact identification, assessment, and monitoring) of the model framework that captures the three aspects (environment, society, and economy) related to the Sustainable Development Goals (SDGs) is fully utilized in the Finance.

(2) Compliance of SMTB's PIF evaluation framework and the Finance with the Principles for PIF

Along the Principles for PIF, JCR examined SMTB's process, methodology, internal regulation, and internal system for PIF arrangement and arranging the PIF for MinebeaMitsumi, so that JCR assessed they comply with all the requirements.

Based on the above, JCR confirmed that the Finance is suitable for the PIF Principles and the Model Framework.

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