

Nissan announced it is seeking to remove Chairman Carlos Ghosn. Ghosn, 64, was engaged in financial improprieties, the automaker says of information uncovered during an internal investigation.



"Based on a whistleblower report, Nissan Motor has been conducting an internal investigation over the past several months regarding misconduct involving the company's Representative Director and Chairman Carlos Ghosn and Representative Director Greg Kelly," Nissan says in a statement posted on its media site.

"The investigation showed that over many years both Ghosn and Kelly have been reporting compensation amounts in the Tokyo Stock Exchange securities report that were less than the actual amount, in order to reduce the disclosed amount of Carlos Ghosn's compensation," the automaker adds.

Ghosn, also the chairman of France's Renault and Japan's Mitsubishi – both alliance partners of Nissan – reportedly was arrested yesterday after questioning at the Tokyo District Public Prosecutor's Office, says The Times. Nissan in its statement says it has and continues to provide information to the Prosecutor's Office.

Nissan says CEO Hiroto Saikawa is proposing to the company's board Ghosn's "prompt" removal from his chairman and representative director roles, as well as Kelly's removal as representative director.