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(Securities Code No. 7240)

(Issue Date) June 8, 2023

(Start Date of Electronic Provision Measures) June 6, 2023

To Shareholders

Masao Tsuru
Representative Director, Chief Executive Officer
NOK CORPORATION
12-15, Shiba-Daimon 1-chome, Minato Ward, Tokyo

Notice of the 117th Annual Shareholders' Meeting

We are pleased to inform you that the 117th Annual Shareholders' Meeting of NOK CORPORATION will be held as per the schedule given below.

In the course of convening this Annual Shareholders' Meeting, we have taken measures for providing information that constitutes the content of reference materials, etc. for the shareholders' meeting in electronic format by posting it on the following websites. Please visit any of the following websites to familiarize yourself with this electronically provided information.

The Company's website:

<https://www.nok.co.jp> (in Japanese)

(Please visit this website and then click "Investor Relations," "Stock Information," and "Materials of Shareholders Meeting" in that order.)

Dedicated website for Reference Materials for the Annual Shareholders' Meeting:

<https://d.sokai.jp/7240/teiji/> (in Japanese)

Tokyo Stock Exchange website (TSE Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK010010Action.do?Show=Show> (in Japanese)

(Please visit this website and enter "NOK" into the "Issue name (company name)" field or "7240" into the "Code" field, click "Search," "Basic information," and "Documents for public inspection/PR information" in that order. Under "Filed information available for public inspection," click a button for "Notice of General Shareholders Meeting/Informational Materials for a General Shareholders Meeting.")

If you are unable to attend the meeting in person, you may exercise your right to vote online or in writing. Please review the attached Reference Materials for the Annual Shareholders' Meeting and exercise your voting rights by 5:15 p.m. on Tuesday, June 27, 2023.

1. Time: 10:00 a.m., June 28, 2023 (Wednesday)

2. Place: Meeting room at the Company's head office
12-15, Shiba-Daimon 1-chome, Minato Ward, Tokyo

3. Agenda:

Report

1. Business Report, Consolidated Financial Statements and Audit Reports concerning Consolidated Financial Statements by the Independent Auditor and the Board of Corporate Auditors for the 117th Term (April 1, 2022 to March 31, 2023)
2. Financial Statements for the 117th Term (April 1, 2022 to March 31, 2023)

Items for Resolution

First Item Appropriation of surplus

Second Item Election of eight (8) Directors

4. Exercise of voting rights

If you exercise your voting rights both in writing and via the Internet, the vote you cast via the Internet will be considered as the valid exercise of your voting rights.

If you exercise your voting rights via the Internet more than once, your most recent vote will be considered the valid exercise of your voting rights.

* If you plan to attend the meeting in person, please present the enclosed voting form at the reception desk.

* If electronically provided information is revised, the Company will post a notice of the revisions and the original and revised versions of the information on the websites listed above.

* The Company has attached the Reference Materials for the Annual Shareholders' Meeting to this notice so that you have what you need to check the details of proposals.

* The physical copies of electronically provided information the Company sends to all shareholders who request them do not include the following information under the provisions of laws and regulations and Article 14-2 of the Articles of Incorporation of the Company.

(i) "System for Ensuring Properness of Operations" for Business Report

(ii) "Consolidated Statement of Changes in Net Assets" and "Notes to Consolidated Financial Statements" in the Consolidated Financial Statements

(iii) "Statement of Changes in Net Assets" and "Notes to Financial Statements" in the Financial Statements

In the course of preparing their Audit Report Concerning Financial Statements and Audit Report, the Independent Auditor and Corporate Auditors audited the three items listed above in addition to the documents listed in the business report and consolidated and non-consolidated financial statements.

* Please note that you may be refused entry into the meeting venue if you show fever symptoms or seem unwell.

* No gifts will be distributed at this Annual Shareholders' Meeting.

Reference Materials for the Annual Shareholders' Meeting

First Item: Appropriation of surplus

We propose to appropriate surplus as follows.

Matters concerning year-end dividends

Regarding the year-end dividend for this fiscal year, we believe that it is important, in principle, to maintain stable dividend payments at appropriate levels in response to our mid- to long-term performance, while retaining a sufficient amount of reserves to prepare for future business expansion and strengthen our financial foundation is equally important. Therefore, we will determine the year-end dividend after taking these factors into overall consideration. Additionally, the new Medium-Term Management Plan covering April 1, 2023 to March 31, 2026 includes a dividend policy that calls for a dividend on equity (DOE) ratio of at least 2.5%. The Board of Directors decided on this policy at their meeting on April 19, 2023 in order to enhance shareholder returns.

After taking this basic policy for profit sharing and other factors into overall consideration, we propose to pay dividends as follows:

- (1) Type of dividend property: monetary dividends
- (2) Matters concerning assignment of dividend property to shareholders and amounts thereof
 - ¥50.00 per common share
 - Total sum: ¥8,652,940,300
 - As ¥25.00 per share was paid as an interim dividend, total dividends per share for this fiscal year will be ¥75.
- (3) Date from which dividends from surplus come into effect
 - June 29, 2023

Second Item: Election of eight (8) Directors

The terms of office for the current nine (9) Directors will expire at the conclusion of the 117th Annual Shareholders' Meeting. Accordingly, the Company requests shareholder approval for the election of eight (8) Directors (including three (3) Outside Directors).

The candidates for Directors are as follows:

Candidate No.	Name	Attribute of Candidate	Current Positions and Responsibilities in the Company	Number of attendance at the Board of Directors meetings (FY2022)
1	Masato Tsuru	Reappointed candidate	Representative Director, Chairman of the Board	12/12 (100%)
2	Masao Tsuru	Reappointed candidate	Representative Director, Chief Executive Officer	12/12 (100%)
3	Yasuhiko Kuroki	Reappointed candidate	Representative Director, Senior Executive Officer in charge of Corporate Sales & Marketing	12/12 (100%)
4	Akira Watanabe	Reappointed candidate	Director, Executive Operating Officer General Manager, Corporate Finance & Accounting Office	12/12 (100%)
5	Junichi Orita	Reappointed candidate	Director, Executive Operating Officer General Manager, Corporate Business Strategy Office and Corporate Environmental Management Office	12/12 (100%)
6	Kensaku Hogen	Reappointed candidate [Outside Director] [Independent Director]	Outside Director	12/12 (100%)
7	Makoto Fujioka	Reappointed candidate [Outside Director] [Independent Director]	Outside Director	12/12 (100%)
8	Naoki Shimada	Reappointed candidate [Outside Director] [Independent Director]	Outside Director	9/9 (100%)

Reappointed candidate: Candidate for reelection as Director

Outside Director: Candidate for Outside Director

Independent Director: Independent Director stipulated by the Tokyo Stock Exchange

(Note) Since the candidate Mr. Naoki Shimada was newly elected as Director at the 116th Annual Shareholders' Meeting held on June 24, 2022, the number of the Board of Directors meetings for him is different from that of the other candidates.

Candidate No.	Name (Date of Birth)	Brief Personal History, and Position and Area of Responsibility at the Company (Significant Concurrent Positions)	Number of the Company's Shares Held
1	Reappointed candidate Masato Tsuru (January 11, 1948)	<p>March 1973 Joined NOK Corporation June 1977 MBA, Harvard Business School February 1978 Deputy General Manager, Corporate Finance & Accounting Office, and Deputy General Manager, Planning Division, NOK Corporation June 1979 Director, NOK Corporation June 1981 Managing Director, NOK Corporation June 1981 General Manager, Corporate Finance & Accounting Office, and Deputy General Manager, Planning Division, NOK Corporation April 1982 General Manager, Corporate Finance & Accounting Office, and General Manager, Planning Division, NOK Corporation July 1982 General Manager, Corporate Finance & Accounting Office, General Manager, Planning Division, and General Manager, Personnel Division, NOK Corporation June 1983 Senior Managing Director, NOK Corporation June 1985 President and Representative Director, NOK Corporation June 1989 Chairman of the Board, President and Representative Director, NOK Corporation April 2018 Representative Director, Chairman of the Board, NOK Corporation (incumbent)</p> <p>Significant concurrent positions Representative Director, Chairman of the Board, Nippon Mektron, Ltd.* Representative Director, Chairman of the Board, NOK Klüber Co., Ltd.* Representative Director, Chairman of the Board, Unimatec Co., Ltd.* Chairman of the Board & Representative Director, Seiwa Jisho Co., Ltd. * Scheduled to retire from these positions at the conclusion of the respective companies' ordinary general meetings of shareholders scheduled to be held on June 26, 2023.</p>	417,100 shares
Reasons for nomination as a candidate for Director We propose that Mr. Masato Tsuru be re-elected as a Director because we have decided that he is able to execute his duties by appropriately making comprehensive managerial judgments and decisions with an overarching view of the NOK Group, as well as performing supervision of management objectively. We believe he can do so based on his experience of being involved in management in a wide range of areas, such as corporate finance & accounting division and planning division, and his extensive experience and achievements as a business manager.			
2	Reappointed candidate Masao Tsuru (June 13, 1980)	<p>April 2005 Joined NOK Corporation May 2009 MBA, McDonough School of Business, Georgetown University April 2015 Department Manager, Corporate Planning Department, Corporate Planning Office, NOK Corporation April 2017 Operating Officer, NOK Corporation April 2017 Deputy General Manager, Corporate Planning Office, NOK Corporation June 2018 President and Representative Director, NOK Klüber Co., Ltd. April 2020 Representative Director, NOK Klüber Co., Ltd. April 2020 Senior Operating Officer, NOK Corporation April 2020 General Manager, Corporate Business Strategy Office, NOK Corporation June 2020 Director, NOK Corporation June 2020 Senior Managing Director, NOK Corporation April 2021 President and Representative Director, NOK Corporation June 2022 Representative Director, Chief Executive Officer, NOK Corporation (incumbent)</p> <p>Significant concurrent positions Chairman of the Board & Director, NOK-Freudenberg Singapore Pte. Ltd. Representative Director, Seiwa Jisho Co., Ltd. * Scheduled to be appointed to these positions by the respective companies' boards of directors and ordinary general meetings of shareholders scheduled to be held on June 26, 2023. Representative Director, Chairman of the Board, Nippon Mektron, Ltd. Representative Director, Chairman of the Board, NOK Klüber Co., Ltd. Representative Director, Chairman of the Board, Unimatec Co., Ltd.</p>	81,100 shares
Reasons for nomination as a candidate for Director We propose that Mr. Masao Tsuru be re-elected as a Director because we have decided that he is able to execute his duties by appropriately making comprehensive managerial judgments and decisions for the entire NOK Group, as well as exercise supervision of management objectively. We believe he can do so based on his experience of being involved in the Company's corporate planning division and managing NOK Klüber Co., Ltd., as well as his wealth of experience and track record in a wide range of management areas.			

Candidate No.	Name (Date of Birth)	Brief Personal History, and Position and Area of Responsibility at the Company (Significant Concurrent Positions)	Number of the Company's Shares Held	
3	Reappointed candidate Yasuhiko Kuroki (February 27, 1957)	April 1979 April 2003 October 2004 June 2005 June 2009 June 2013 June 2013 June 2013 April 2018 April 2020 April 2020 June 2022 June 2022	Joined NOK Corporation Branch Manager, Anjo Branch, Corporate Sales & Marketing Division, NOK Corporation Deputy General Manager, Corporate Sales & Marketing Division, NOK Corporation Director, NOK Corporation Senior Operating Officer, NOK Corporation Director, NOK Corporation Senior Managing Director, NOK Corporation General Manager, Corporate Sales & Marketing Division, NOK Corporation Representative and Senior Managing Director, NOK Corporation Executive Vice President and Representative Director, NOK Corporation Supervising Corporate Sales and Marketing, NOK Corporation Representative Director, Senior Executive Officer, NOK Corporation (incumbent) In charge of Corporate Sales & Marketing, NOK Corporation (incumbent)	31,800 shares
		<p>Reasons for nomination as a candidate for Director</p> <p>We propose that Mr. Yasuhiko Kuroki be re-elected as a Director because we have decided that he is able to make appropriate managerial judgments in various aspects, including deployment of sales and marketing activities and exercise supervision of management objectively. We believe he can do so based on his wealth of knowledge and experience, being well versed in sales and marketing policies, obtained through his many years of service mainly in the operations in sales & marketing division.</p>		
4	Reappointed candidate Akira Watanabe (November 18, 1957)	April 1980 July 2000 June 2005 June 2005 June 2007 June 2009 June 2013 June 2013 April 2017 October 2018 June 2022	Joined NOK Corporation Department Manager, Accounting Department, Corporate Finance & Accounting Office, NOK Corporation Director, NOK Corporation Deputy General Manager, Corporate Finance & Accounting Office, NOK Corporation General Manager, Corporate Finance & Accounting Office, NOK Corporation Senior Operating Officer, NOK Corporation Director, NOK Corporation Senior Managing Director, NOK Corporation General Manager, Corporate Finance & Accounting Office, and General Manager, Corporate IT Office, NOK Corporation General Manager, Corporate Finance & Accounting Office, NOK Corporation (incumbent) Director, Executive Operating Officer, NOK Corporation (incumbent)	28,810 shares
		<p>Reasons for nomination as a candidate for Director</p> <p>We propose that Mr. Akira Watanabe be re-elected as a Director because we have decided that he is able to maintain and enhance the supervisory function of the Board of Directors and make appropriate managerial judgments, as well as further contributing to increasing the corporate value of the NOK Group. We believe he can do so based on his extensive experience and track record as well as highly specialized knowledge and insights obtained through his many years of service in finance & accounting division.</p>		
5	Reappointed candidate Junichi Orita (July 1, 1974)	February 2001 May 2008 July 2013 April 2015 April 2017 April 2017 June 2019 April 2021 June 2021 June 2022 January 2023	Joined NOK Corporation MBA, Eli Broad Graduate School of Management, Michigan State University Deputy Department Manager, International Business Department, Corporate Planning Office, NOK Corporation Department Manager, Business Managing Department, Corporate Business Strategy Office, NOK Corporation Operating Officer, NOK Corporation Deputy General Manager, Corporate Business Strategy Office, NOK Corporation Senior Operating Officer, NOK Corporation General Manager, Corporate Business Strategy Office, NOK Corporation Senior Managing Director, NOK Corporation Director, Executive Operating Officer, NOK Corporation (incumbent) General Manager, Corporate Business Strategy Office and Corporate Environmental Management Office, NOK Corporation (incumbent)	6,800 shares
		<p>Significant concurrent positions Chairman of the Board & Director, Wuxi NOK-Freudenberg Oilseal Co., Ltd. Changchun NOK-Freudenberg Oilseal Co., Ltd. Taicang NOK-Freudenberg Sealing Products Co., Ltd.</p>	<p>Reasons for nomination as a candidate for Director</p> <p>We propose that Mr. Junichi Orita be re-elected as a Director because we have decided that he is able to execute his duties by appropriately making managerial judgments and decisions on the overall business strategy and other management-related items of the entire NOK Group (including overseas business), as well as exercise supervision of management objectively. We believe he can do so based on his experience of being involved in the Company's corporate planning division and business managing division.</p>	

Candidate No.	Name (Date of Birth)	Brief Personal History, and Position and Area of Responsibility at the Company (Significant Concurrent Positions)	Number of the Company's Shares Held
6	Reappointed candidate [Independent Director] [Candidate for Outside Director] Kensaku Hogen (August 2, 1941)	April 1964 Joined the Ministry of Foreign Affairs March 1998 Under-Secretary-General, the United Nations April 2001 Ambassador of Japan to Canada January 2005 Retired from the Ministry of Foreign Affairs June 2015 Outside Director, NOK Corporation (incumbent) Significant concurrent positions Outside Director, Eagle Industry Co., Ltd.* * Scheduled to retire from this position at the conclusion of the company's ordinary general meeting of shareholders scheduled to be held on June 27, 2023.	3,000 shares
		Reasons for nomination as a candidate for Outside Director and summary of expected roles We propose that Mr. Kensaku Hogen be re-elected as an Outside Director because we have decided that he is able to give advice on the overall business activities of the Company from objective, broad and sophisticated viewpoints based on his extensive experience and deep insights into foreign affairs. We believe he can provide advice, oversight, and supervision on management, etc., concerning the Company's global business expansion particularly based on his experience, etc. in foreign affairs. Although he has no experience of being involved in corporate management other than by serving as outside director and outside corporate auditor, the Company has judged that he is able to execute the duties of an Outside Director appropriately considering the reasons described above.	
7	Reappointed candidate [Independent Director] [Candidate for Outside Director] Makoto Fujioka (March 27, 1950)	April 1972 Joined the Ministry of International Trade and Industry (now the Ministry of Economy, Trade and Industry) June 1977 MBA, Harvard Business School June 1987 Head of Energy Efficiency Division, International Energy Agency (IEA) (in France) June 1996 Deputy Director-General, Trade & Economic Affairs, the Ministry of International Trade and Industry February 2001 Ambassador of Japan to the United Arab Emirates September 2003 Retired from the Ministry of Economy, Trade and Industry June 2004 Director and Executive Officer, Nippon Light Metal Co., Ltd. June 2007 Director and Senior Executive Officer, Nippon Light Metal Co., Ltd. June 2013 Director and Executive Vice President, Nippon Light Metal Co., Ltd. July 2015 Director General, Japan Association for Chemical Innovation June 2016 Outside Director, NOK Corporation (incumbent) Significant concurrent positions Outside Director, Eagle Industry Co., Ltd.* Outside Director, Nippon Paper Industries Co., Ltd. * Scheduled to retire from this position at the conclusion of the company's ordinary general meeting of shareholders scheduled to be held on June 27, 2023.	6,200 shares
		Reasons for nomination as a candidate for Outside Director and summary of expected roles We propose that Mr. Makoto Fujioka be re-elected as an Outside Director because we have decided that he is able to give advice on the business activities of the Company from objective, broad and sophisticated viewpoints. We believe he can do so based on his extensive experience and deep insights into industrial policy and foreign affairs as well as his track record in corporate management. We believe he can provide advice, oversight, and supervision on the Company's overall management particularly based on his experience, etc. in industrial policies and corporate management.	

Candidate No.	Name (Date of Birth)	Brief Personal History, and Position and Area of Responsibility at the Company (Significant Concurrent Positions)	Number of the Company's Shares Held
8	Reappointed candidate [Independent Director] [Candidate for Outside Director] Naoki Shimada (November 23, 1968)	<p>April 1993 Joined Apple Computer, Inc. June 1998 MBA, Sloan School of Management at Massachusetts Institute of Technology October 1998 Joined The Boston Consulting Group, Inc. September 2001 CEO, P&E Directions, Inc. (incumbent) June 2022 Outside Director, NOK Corporation (incumbent)</p> <p>Significant concurrent positions Outside Director, Eagle Industry Co., Ltd.* Outside Director, SUGITA ACE CO., LTD Outside Director, Japan Business Systems, Inc. External Director, RENOVA, Inc. * Scheduled to retire from this position at the conclusion of the company's ordinary general meeting of shareholders scheduled to be held on June 27, 2023.</p>	10,000 shares
<p>Reasons for nomination as a candidate for Outside Director and summary of expected roles We propose that Mr. Naoki Shimada be re-elected as an Outside Director because we have decided that he is able to give advice on the overall management of the Company from his extensive experience in corporate management as a business manager and as a consultant. We believe he can provide advice, oversight, and supervision on the creation and development of new businesses of the Company from a broad perspective particularly based on his experience as a business manager.</p>			

Notes:

- Candidate Mr. Masato Tsuru also serves as Representative Director and Chairman of the Board for NOK Klüber Co., Ltd., a trade partner of the Company; and as Chairman of the Board & Representative Director for Seiwa Jisho Co., Ltd., a business partner of the Company in the area of real estate leasing, etc. Notably, he is scheduled to retire from his position as a director of NOK Klüber Co., Ltd. at the conclusion of that company's ordinary general meeting of shareholders scheduled to be held on June 26, 2023.
- Candidate Mr. Masao Tsuru also serves as Chairman of the Board & Director for NOK-Freudenberg Singapore Pte. Ltd., a company from which the Company receives dividend payments. He also serves as a Representative Director for Seiwa Jisho Co., Ltd., a business partner of the Company in the area of real estate leasing, etc. Notably, he is scheduled to be appointed to the position of Representative Director and Chairman of the Board of NOK Klüber Co., Ltd.—a business partner of the Company in the area of product sales, etc.—at that company's ordinary general meeting of shareholders and board of directors' meeting on June 26, 2023.
- Candidate Mr. Junichi Orita also serves as Chairman of the Board & Director for Wuxi NOK-Freudenberg Oilseal Co., Ltd. and Changchun NOK-Freudenberg Oilseal Co., Ltd., a trade partner of the Company; and as Chairman of the Board & Director for Taicang NOK-Freudenberg Sealing Products Co., Ltd., with which the Company maintains a technology license agreement.
- The other candidates do not have any special relationship with or interest in the Company.
- With the aim of ensuring Directors and Corporate Auditors are able to fully conduct their expected roles in the course of the performance of duties and they are comprised of talented persons, the Company has entered into a directors and officers liability insurance (D&O insurance) policy as provided for in Article 430-3, paragraph 1 of the Companies Act. If this item for resolution is approved as originally proposed and each candidate assumes office as a Director, they will become insureds of such insurance. The insurance policy covers losses that may arise from the insured's assumption of liability incurred in the course of the performance of duties as Directors, Corporate Auditors, etc., or receipt of claims pertaining to the pursuit of such liability. Provided, however, that there are certain reasons for coverage exclusion that, for example, exclude losses arising from any act that the person carried out while being aware that it violated laws and regulations. The entire amount of insurance premiums, including those for special clauses, are borne by the Company, and there are no insurance premiums actually borne by the insureds. The deductible clause is set in the policy, whereby losses within such deductible are not covered by the policy. The Company plans to renew the insurance policy on November 1, 2023.
- Mr. Kensaku Hogen, Mr. Makoto Fujioka and Mr. Naoki Shimada are candidates for Outside Directors. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Kensaku Hogen, Mr. Makoto Fujioka and Mr. Naoki Shimada have been designated as independent directors as stipulated in the regulations of the aforementioned exchange.
- The numbers of years since Mr. Kensaku Hogen, Mr. Makoto Fujioka, and Mr. Naoki Shimada assumed office as Outside Directors of the Company will be eight years, seven years, and one year, respectively, as of the conclusion of this Annual Shareholders' Meeting.
- The Company has entered into an agreement with each of Mr. Kensaku Hogen, Mr. Makoto Fujioka, and Mr. Naoki Shimada to limit their liability provided for in Article 423, paragraph 1 of the Companies Act, pursuant to the provisions of Article 427, paragraph 1 of the Companies Act. The maximum amount of the liability for damages based on the said agreement is the amount prescribed in laws and regulations. If the re-election of Mr. Kensaku Hogen, Mr. Makoto Fujioka, and Mr. Naoki Shimada is approved, the Company will continue the same agreement with each of them.

[Reference] Specific areas that the Company expects of the Directors and Corporate Auditors (management supervision function after the Second Item is approved (planned))

Name		Corporate management	Business / Technology strategy	Sales strategy	Finance / Accounting/ Capital policy	Global management	New business	ESG (Environment, Social, and, Governance)
Directors	Masato Tsuru	○	○					
	Masao Tsuru	○	○					
	Yasuhiko Kuroki		○	○				
	Akira Watanabe	○			○			
	Junichi Orita					○	○	
	Kensaku Hogen	Outside	○			○		
	Makoto Fujioka	Outside	○					○
	Naoki Shimada	Outside	○				○	
Corporate Auditors	Nozomu Maehara			○				○
	Hideki Watanabe				○	○		
	Osamu Kobayashi	Outside			○			○
	Hideki Ogawa	Outside	○	○				
	Atsushi Kajitani	Outside	○					○

(Note) The above list shows up to two areas specifically expected of each person, and does not indicate all areas of their knowledge or experience.