

[Translation]

February 21, 2024

To whom it may concern:

Company name: OILES CORPORATION
Name of representative: Masami Iida, President
(Securities code: 6282;
Tokyo Stock Exchange, Prime Market)
Inquiries: Yoshikazu Sakairi, Director,
Operating Officer, General Manager,
Corporate Planning & Administrative
Division
(Telephone: +81-466-44-4901)

Notice Concerning Changes of Representative Directors, Directors, Operating Officer and Personnel

Oiles Corporation (the “Company”) hereby announces that it has resolved, at the Board of Directors meeting held on February 21, 2024, the matters concerning the changes of representative directors, directors, operating officer and personnel. In addition, as disclosed in the "Notice Concerning Transition to a Company with Audit and Supervisory Committee" on January 31, 2024, the Company plans to transition to a company with Audit and Supervisory Committee, subject to approval at the 73rd Ordinary General Meeting of Shareholders scheduled to be held on June 27, 2024. Please note that changes in directors will be officially determined at the 73rd Ordinary General Meeting of Shareholders and at the subsequent Board of Directors meeting and Audit and Supervisory Committee meeting. The details are described below.

1. Change of Representative Directors (As of April 1, 2024)

(1) Name and position of representative directors to be changed

Name	New position	Current position
Masami Iida	Chairman	President, Chief Operating Officer
Yoshikazu Sakairi	President, Chief Operating Officer	Director, Operating Officer, General Manager of Corporate Planning & Administrative Division, Planning Control

(2) Reason for change

As the Company will start a new medium-term management plan from April 2024, the Company will promote improvements in corporate value over the medium to long term under the new management structure.

(3) Career summary of a newly representative director

Name: Yoshikazu Sakairi
Date of birth: August 10, 1966 (57 years old)
Birthplace: Kanagawa, Japan
Final academic background: Graduated from Kogakuin University in March 1989

Career summary:

April 1989 Joined the Company
April 2014 Department Manager of Engineering & Design Dept., Bearing Division 2
January 2016 Vice-Department Manager of Planning & Administrative Dept., Bearing Division 1 & 2
March 2016 President of Oiles India Private Limited
June 2018 Operating Officer
October 2018 Operating Officer, Department Manager of Corporate Strategy Dept.
April 2019 Operating Officer, Planning Control, Department Manager of Corporate Strategy Dept.
April 2021 Senior Operating Officer, Planning Control, Department Manager of Corporate Strategy Dept.
April 2022 Senior Operating Officer, General Manager of Corporate Planning & Administrative Division, Planning Control, Department Manager of Corporate Strategy Dept.
June 2022 Director (current position)
April 2023 Operating Officer, General Manager of Corporate Planning & Administrative Division, Planning Control, Department Manager of Corporate Strategy Dept.
October 2023 Operating Officer, General Manager of Corporate Planning & Administrative Division, Planning Control (current position)

*Number of the Company's shares owned: 7,147 shares

2. Candidates for Directors (Excluding Directors who are Audit and Supervisory Committee Members)

(Scheduled to change as of June 27, 2024)

Name	New position	Current position
Masami Iida	Chairman	Chairman
Yoshikazu Sakairi	President, Chief Operating Officer	President, Chief Operating Officer
Kazuharu Tanabe	Director	Director
Misao Yoneyama	Director, Operating Officer, General Manager of Corporate Planning & Administrative Division	Operating Officer, General Manager of Corporate Planning & Administrative Division
Yasuji Omura	Outside Director	Outside Director
Rika Miyagawa	Outside Director	Outside Director

3. Candidates for Directors who are Audit and Supervisory Committee Members

(Scheduled to change as of June 27, 2024)

Name	New position	Current position
Satoshi Miyazaki	Director, Audit and Supervisory Committee Members	Director
Tatsuhiro Maeda	Outside Director, Audit and Supervisory Committee Members	Outside Auditor
Takeo Sakakibara	Outside Director, Audit and Supervisory Committee Members	Outside Auditor

*Audit & Supervisory Board Members Katsuhiro Mizoguchi and Hiroshi Suda are scheduled to retire and become advisors as of June 27, 2024.

4. Change of Operating Officer (As of April 1, 2024)

Name	New position	Current position
Misao Yoneyama	Operating Officer, General Manager of Corporate Planning & Administrative Division	Operating Officer, Department Manager of General Affairs Dept. Manager of Sustainability Promotion Office, Corporate Planning & Administrative Division

(Reference 1)

Career summary of a newly candidate for director

Name: Misao Yoneyama

Date of birth: April 20, 1963

Career summary:

January 2018 Joined the Company, Department Manager of General Affairs Dept., Corporate Planning & Administrative Division

April 2021 Operating Officer, Department Manager of General Affairs Dept., Corporate Planning & Administrative Division

(Reference 2)

Composition of officers after the 73rd Ordinary General Meeting of Shareholders scheduled to be held on June 27, 2024 is as follows.

Director

Name	Position	Responsibilities in the Company	
Masami Iida	Chairman	[General Management]	*4/1 Promotion
Yoshikazu Sakairi	President, Chief Operating Officer	[General Management, Research & Development, Internal Controls]	*4/1 Promotion
Kazuharu Tanabe	Director	[General Business, Quality Assurance]	
Misao Yoneyama	Director, Operating Officer	General Manager of Corporate Planning & Administrative Division [Planning & Administration, Risk Management, Compliance, Procurement]	*6/27 New
Yasuji Omura	Outside Director	-	
Rika Miyagawa	Outside Director	-	
Satoshi Miyazaki	Director, Audit and Supervisory Committee Members	-	
Tatsuhiko Maeda	Outside Director, Audit and Supervisory Committee Members	-	
Takeo Sakakibara	Outside Director, Audit and Supervisory Committee Members	-	

* [] means “ in charge” indicating work assignments of directors.

Operating Officer

Name	Position	Responsibilities in the Company
Kazuhiro Yamamoto	Operating Officer	Division Manager of Production Division
Kiyofumi Okutsu	Operating Officer	President of UNIPLA Corporation
Toshihiko Sekine	Operating Officer	Division Manager of General Bearing Division
Hikaru Ozaki	Operating Officer	Division Manager of Automotive Bearing Division
Koichi Masuda	Operating Officer	Division Manager of Damping & Isolation Division

* Operating officers who concurrently serve as directors are listed as directors only.

5. Changes of Personnel (As of April 1, 2024)

Name	New position	Current position
Hiroshi Yoshida	Division Manager of General Affairs Dept. Manager of Sustainability Promotion Office, Corporate Planning & Administrative Division	Vice-Department Manager of General Affairs Dept. Corporate Planning & Administrative Division
Takayuki Igarashi	Division Manager of Planning & Administrative Dept. Damping & Isolation Division	Section Manager of Isolation Bearing Sales Dept. Damping & Isolation Division
Teruo Aramizu	Vice-Department Manager of Quality Assurance Office, Quality Assurance & Environmental Safety Dept.	Division Manager of Planning & Administrative Dept. Damping & Isolation Division