

(Securities Code No. 7240)
June 7, 2021

To Shareholders

Masao Tsuru
President
NOK CORPORATION
12-15, Shiba-Daimon 1-chome, Minato Ward, Tokyo

Notice of the 115th Annual Shareholders' Meeting

We are pleased to inform you that the 115th Annual Shareholders' Meeting of NOK CORPORATION will be held as per the schedule given below.

Recently, people in Japan have been urged by the government, as well as prefectural governors, to stay at home in order to prevent the spread of the novel coronavirus disease. In the light of this situation and after careful consideration, we have decided to hold the Annual Shareholders' Meeting upon enforcing appropriate measures to prevent the spread of infection.

In order to prevent the spread of infection, we would like to request you **to exercise your voting rights either in writing or by electromagnetic means (via the Internet) for this Annual Shareholders' Meeting in advance, as much as possible, and not to physically attend the meeting on the day regardless of your health condition.**

Please review the attached Reference Materials for the Annual Shareholders' Meeting and exercise your voting rights by 5:15 p.m. on Thursday, June 24, 2021.

1. Time: 10:00 a.m., June 25, 2021 (Friday)

2. Place: Meeting room at the Company's head office
12-15, Shiba-Daimon 1-chome, Minato Ward, Tokyo
*Please note that the place has been changed from last year.

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 115th Term (April 1, 2020 to March 31, 2021)
2. Financial Statements for the 115th Term (April 1, 2020 to March 31, 2021)

Items for Resolution

- | | |
|--------------------|--------------------------------|
| First Item | Appropriation of surplus |
| Second Item | Election of nine (9) 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.

* The following are posted on our website at <https://www.nok.co.jp/> under the provisions of laws and regulations and Article 14 of the Articles of Incorporation of the Company, and thus are not provided in the enclosed attachment “Business Report for the 115th Term (April 1, 2020 to March 31, 2021).”

- (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

* Any amendments to Reference Materials for the Annual Shareholders’ Meeting, the Business Report, the Consolidated Financial Statements and the Financial Statements will be posted on our website at <https://www.nok.co.jp/>.

< Please note the following >

- **Please note that you may be refused entry into the meeting venue and requested to leave if you have a high temperature or seem unwell, or if you have returned from abroad within the last 14 days. Please inform the reception desk if you have returned from abroad within the last 14 days.**
- **We regret that at this year’s Annual Shareholders’ Meeting, you will not be offered a small gift for you to take home.** We would deeply appreciate your understanding.
- **Annual Shareholders’ Meeting staff will have a health check and wear masks to deal with shareholders.**
- **We may review and update the above arrangements as necessary depending on ongoing changes to the situation of the spread of the novel coronavirus disease and the government’s announcements. Please visit our website at <https://www.nok.co.jp/> for up-to-date information.**

Reference Materials for the Annual Shareholders' Meeting

First Item: Appropriation of surplus

We propose to appropriate surplus as follows.

Matters concerning term-end dividends

Regarding the year-end dividend for this fiscal year, we believe that it is important, in principal, 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, after taking these 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

¥12.50 per common share

Total sum: ¥2,163,238,338

As ¥12.50 per share was paid as an interim dividend, total dividends per share for the term will be ¥25.

(3) Date from which dividends from surplus come into effect

June 28, 2021

Second Item: Election of nine (9) Directors

The terms of office for the current nine (9) Directors will expire at the conclusion of the 115th Annual Shareholders' Meeting. Accordingly, the Company requests shareholder approval for the election of nine (9) Directors (including two (2) 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 (FY2020)
1	Masato Tsuru	Reappointed candidate	Chairman of the Board & Representative Director	12/12 (100%)
2	Masao Tsuru	Reappointed candidate	President and Representative Director	9/9 (100%)
3	Jiro Iida	Reappointed candidate	Executive Vice President and Representative Director Supervising Production and Overseas Business	12/12 (100%)
4	Yasuhiko Kuroki	Reappointed candidate	Executive Vice President and Representative Director Supervising Corporate Sales and Marketing	12/12 (100%)
5	Akira Watanabe	Reappointed candidate	Senior Managing Director General Manager, Corporate Finance & Accounting Office	12/12 (100%)
6	Shinji Nagasawa	Reappointed candidate	Senior Managing Director Supervising Corporate Quality and Environmental Control General Manager, Environmental Control Office	12/12 (100%)
7	Junichi Orita	New candidate	Senior Operating Officer General Manager, Corporate Business Strategy Office	—
8	Kensaku Hogen	Reappointed candidate [Outside Director] [Independent Director]	Outside Director	12/12 (100%)
9	Makoto Fujioka	Reappointed candidate [Outside Director] [Independent Director]	Outside Director	12/12 (100%)

Reappointed candidate: Candidate for reelection as Director

New candidate: Candidate for newly-elected Director

Outside Director: Candidate for Outside Director

Independent Director: Independent Director stipulated by the Tokyo Stock Exchange

(Note) Since the candidate Mr. Masao Tsuru was newly elected as Director at the 114th Annual Shareholders' Meeting held on June 25, 2020, 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)	March 1973	Joined NOK Corporation	450,400 shares
		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	Chairman of the Board & Representative Director, NOK Corporation (incumbent)	
(Significant concurrent positions Chairman of the Board & Representative Director, Nippon Mektron, Ltd. NOK Klüber Co., Ltd. Unimatec Co., Ltd. Seiwa Jisho Co., Ltd.				
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)	April 2005	Joined NOK Corporation	30,500 shares
		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 (incumbent)	
(Significant concurrent positions Chairman of the Board & Director, NOK-Freudenberg Singapore Pte. Ltd. Representative Director, Seiwa Jisho Co., Ltd.				
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 Jiro Iida (April 9, 1955)	April 1978	Joined NOK Corporation	21,800 shares		
		June 2000	Department Manager, Sales Department, Corporate Sales & Marketing Division, NOK Corporation			
		April 2003	Department Manager, International Business Department, Corporate Production Control Office, NOK Corporation			
		June 2003	Director, NOK Corporation			
		June 2003	Deputy General Manager, Corporate Production Control Office, NOK Corporation			
		June 2007	General Manager, Corporate Planning Office, NOK Corporation			
		June 2009	Senior Operating Officer, NOK Corporation			
		June 2013	Director, NOK Corporation			
		June 2013	Senior Managing Director, NOK Corporation			
		April 2018	Representative and Senior Managing Director, NOK Corporation			
		April 2018	General Manager, Corporate Business Strategy Office, NOK Corporation			
		April 2020	Executive Vice President and Representative Director, NOK Corporation (incumbent)			
	April 2020	Supervising Production and Overseas Business, NOK Corporation (incumbent)				
〔 Significant concurrent positions Chairman of the Board & Director, Thai NOK Co., Ltd. 〕						
Reasons for nomination as a candidate for Director We propose that Mr. Jiro Iida be re-elected as a Director because we have decided that he is able to make appropriate decision making in a wide range of areas, including managerial judgments in global business development, and exercise supervision of management objectively. We believe he can do so based on his extensive experience and knowledge obtained through his experience of engaging mainly in the operations at overseas business divisions and sales & marketing division.						
4	Reappointed candidate Yasuhiko Kuroki (February 27, 1957)	April 1979	Joined NOK Corporation	22,900 shares		
		April 2003	Branch Manager, Anjo Branch, Corporate Sales & Marketing Division, NOK Corporation			
		October 2004	Deputy General Manager, Corporate Sales & Marketing Division, NOK Corporation			
		June 2005	Director, NOK Corporation			
		June 2009	Senior Operating Officer, NOK Corporation			
		June 2013	Director, NOK Corporation			
		June 2013	Senior Managing Director, NOK Corporation			
		June 2013	General Manager, Corporate Sales & Marketing Division, NOK Corporation			
		April 2018	Representative and Senior Managing Director, NOK Corporation			
		April 2020	Executive Vice President and Representative Director, NOK Corporation (incumbent)			
		April 2020	Supervising Corporate Sales and Marketing, NOK Corporation (incumbent)			
		Reasons for nomination as a candidate for Director 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.				
	5	Reappointed candidate Akira Watanabe (November 18, 1957)	April 1980	Joined NOK Corporation	23,110 shares	
July 2000			Department Manager, Accounting Department, Corporate Finance & Accounting Office, NOK Corporation			
June 2005			Director, NOK Corporation			
June 2005			Deputy General Manager, Corporate Finance & Accounting Office, NOK Corporation			
June 2007			General Manager, Corporate Finance & Accounting Office, NOK Corporation			
June 2009			Senior Operating Officer, NOK Corporation			
June 2013			Director, NOK Corporation			
June 2013			Senior Managing Director, NOK Corporation (incumbent)			
April 2017			General Manager, Corporate Finance & Accounting Office, and General Manager, Corporate IT Office, NOK Corporation			
October 2018			General Manager, Corporate Finance & Accounting Office, NOK Corporation (incumbent)			
Reasons for nomination as a candidate for Director 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 wealth of experience and track record as well as highly specialized knowledge and insights obtained through his many years of service in finance & accounting division.						

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 Shinji Nagasawa (July 30, 1957)	April 1980 June 1999 January 2011 January 2011 June 2013 June 2013 June 2016 June 2016 April 2020 June 2021	Joined NOK Corporation Department Manager, AI Design Department, Oil Seals Division, NOK Corporation Operating Officer, NOK Corporation Deputy General Manager, Corporate Technology Office, NOK Corporation Senior Operating Officer, NOK Corporation General Manager, Corporate Technology Office, NOK Corporation Director, NOK Corporation Senior Managing Director, NOK Corporation (incumbent) Supervising Corporate Quality and Environmental Control, NOK Corporation Supervising Corporate Quality and Environmental Control and General Manager, Environmental Control Office, NOK Corporation (incumbent)	13,900 shares
	Reasons for nomination as a candidate for Director We propose that Mr. Shinji Nagasawa be re-elected as a Director because we have decided that he is able to make appropriate decisions in various aspects, including technology policies of the NOK Group, and exercise supervision of management objectively. We believe he can do so based on his expertise in area of technology and deep insights in technology development obtained through his many years of service in the operations of the Company's technology division.			
7	New candidate Junichi Orita (July 1, 1974)	February 2001 May 2008 July 2013 April 2015 April 2017 April 2017 June 2019 April 2021	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 (incumbent) General Manager, Corporate Business Strategy Office, NOK Corporation (incumbent) [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.]	2,200 shares
	Reasons for nomination as a candidate for Director We propose that Mr. Junichi Orita be newly 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, 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.			
8	Reappointed candidate [Independent Director] [Candidate for Outside Director] Kensaku Hogen (August 2, 1941)	April 1964 March 1998 April 2001 January 2005 June 2015 [Significant concurrent positions Outside Director, Eagle Industry Co., Ltd.]	Joined the Ministry of Foreign Affairs Under-Secretary-General, the United Nations Ambassador of Japan to Canada Retired from the Ministry of Foreign Affairs Outside Director, NOK Corporation (incumbent)	1,900 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 to the overall business activities of the Company from objective, extensive and sophisticated viewpoints based on his wealth of experience and deep insights in 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.			

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
9	Reappointed candidate [Independent Director] [Candidate for Outside Director] Makoto Fujioka (March 27, 1950)	<p>April 1972 Joined the Ministry of International Trade and Industry (now the Ministry of Economy, Trade and Industry)</p> <p>June 1996 Deputy Director-General, Trade & Economic Affairs, the Ministry of International Trade and Industry</p> <p>February 2001 Ambassador of Japan to the United Arab Emirates</p> <p>September 2003 Retired from the Ministry of Economy, Trade and Industry</p> <p>June 2004 Director and Executive Officer, Nippon Light Metal Co., Ltd.</p> <p>June 2007 Director and Senior Executive Officer, Nippon Light Metal Co., Ltd.</p> <p>June 2013 Director and Executive Vice President, Nippon Light Metal Co., Ltd.</p> <p>July 2015 Director General, Japan Association for Chemical Innovation</p> <p>June 2016 Outside Director, NOK Corporation (incumbent)</p> <p>Significant concurrent positions</p> <p>Outside Director, Eagle Industry Co., Ltd.</p> <p>Outside Director, Nippon Paper Industries Co., Ltd.</p>	4,000 shares
<p>Reasons for nomination as a candidate for Outside Director and summary of expected roles</p> <p>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 in industrial policy and foreign affairs as well as 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.</p>			

Notes:

- Candidate Mr. Masato Tsuru also serves as Chairman of the Board & Representative Director 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.
- Candidate Mr. Masao Tsuru also serves as Chairman of the Board & Director for NOK-Freudenberg Singapore Pte. Ltd., with which the Company maintains a loan agreement; and as Representative Director for Seiwa Jisho Co., Ltd., a business partner of the Company in the area of real estate leasing, etc.
- 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. 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.
- Mr. Kensaku Hogen and Mr. Makoto Fujioka are candidates for Outside Directors. The Company has submitted notification to the Tokyo Stock Exchange that Mr. Kensaku Hogen and Mr. Makoto Fujioka have been designated as independent directors as stipulated in the regulations of the aforementioned exchange.
- The numbers of years since Mr. Kensaku Hogen and Mr. Makoto Fujioka assumed office as Outside Directors of the Company will be six years and five years, respectively, as of the conclusion of this Annual Shareholders' Meeting.
- The Company has entered into an agreement with each of Mr. Kensaku Hogen and Mr. Makoto Fujioka 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 and Mr. Makoto Fujioka is approved, the Company will continue the same agreement with each of them.

END

[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 strategy	Sales and marketing	Finance and accounting	Technical research and development	Internationality	ESG (Environment, Social, and, Governance)
Directors	Masato Tsuru		○	○					
	Masao Tsuru		○	○					
	Jiro Iida			○				○	
	Yasuhiko Kuroki			○	○				
	Akira Watanabe			○		○			
	Shinji Nagasawa						○		○
	Junichi Orita		○	○					
	Kensaku Hogen	Outside	○					○	
	Makoto Fujioka	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.