



[Translation]

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To whom it may concern:

May 12, 2023

Company	NSK Ltd.
Representative	Akitoshi Ichii, President & CEO (Code: 6471, TSE Prime Market)
Contact	Hidenori Oka, Executive Officer, Senior Vice President, Head of Human Resources and General Affairs Division HQ (Telephone : 03-3779-7111)

Discontinuation (Abolition) of the Response Measures to Large-scale Purchases of the Company shares (Takeover Defenses)

The Company, at the meeting of its Board of Directors held today, resolved not to continue the response measures to large-scale purchases of the Company shares (hereinafter, the “Plan”) which will expire at the conclusion of the 162nd annual general shareholders’ meeting scheduled on June 23, 2023 (hereinafter, the “Annual Shareholders’ Meeting”).

It is also notified that, in conjunction with the abolition of the Plan, the Company plans to delete the provisions regarding takeover defenses in its Articles of Incorporation (Articles 13 and 35, the contents of which are described in Exhibit) and is preparing to submit a proposal to amend the Articles of Incorporation to the Annual Shareholders’ Meeting

For the purpose of securing and enhancing the Company’s corporate value and the shareholders’ common interests, the Company introduced takeover defenses at the 147th annual general shareholders’ meeting held on June 25, 2008. Subsequently, at the expiration of each three-year effective period, the Company renewed the takeover defenses by obtaining shareholder approval at the annual general shareholders’ meeting, most recently at the 159th annual general shareholders’ meeting held on June 30, 2020.

As the effective period of the Plan is about to expire, the Company has considered whether to continue the Plan, taking into account, among other things, the opinions of its shareholders, including domestic and foreign institutional investors, the spread of the Corporate Governance Code, and recent trends surrounding takeover defenses.

At present, there still exists a risk of large-scale purchases of the Company shares that could damage the Company’s corporate value and the shareholders’ common interests. On the other hand, there is an increasing number of cases where, with respect to a large scale purchase conducted without the consent of the Board of Directors, the Company analyzes and considers the proposal of the specific large-scale purchase only after it is proposed by a certain person or other entity, and if necessary, confirms the shareholders’ intentions.

After careful consideration of these recent changes in the circumstances, the impact of the continuation of the Plan, and other matters, the Company decided not to continue the Plan and to abolish

it at the conclusion of the Annual Shareholders' Meeting upon the expiration of the effective period.

Even after the abolition of the Plan, the Company will continue to make efforts to enhance the Company's corporate value and the shareholders' common interests. In addition, in the event of a large-scale purchase of the Company shares that could damage the Company's corporate value and the shareholders' common interests, the Company will take appropriate measures to the extent permitted by the Financial Instruments and Exchange Act, the Companies Act and other relevant laws and regulations, such as requesting those who are conducting the purchase to provide and secure necessary and sufficient information and time for the shareholders to consider the appropriateness of the purchase, as well as striving to ensure that the shareholders have an opportunity to make an appropriate decision regarding the purchase by disclosing the opinions of the Board of Directors and other information.

Exhibit

The provisions regarding takeover defenses in the Company's current Articles of Incorporation are as follows:

(Decision-making Organs of the Allotment of Stock Acquisition Rights without Charge)

Article 13

The Company may determine the matters concerning the allotment of stock acquisition rights without charge by resolution of the Board of directors, by resolution of Shareholders Meeting, or by resolution of the Board of Directors with delegated authority from resolution of a Shareholders Meeting.

(Response Measures to Large-scale Purchases of the Company's Shares)

Article 35

In addition to what is provided for in the Companies Act or in these Articles of Incorporation, a Shareholders Meeting can determine the introduction, amendment, continuation or abolishment of the response measures to large-scale purchases of the Company's Shares by its resolution.

(2) The Response Measures to Large-scale Purchases of the Company's shares provided for in the preceding paragraph means "endeavors to prevent decisions concerning the Company's financial and business policies from being controlled by inappropriate persons in light of the basic policy".