

(Securities Code No. 7240)  
June 6, 2016

To Shareholders

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

## **Notice of the 110th Annual Shareholders' Meeting**

We would like to extend our heartfelt sympathy to the people affected by the 2016 Kumamoto earthquakes and wish for the earliest recovery of the disaster-stricken areas.

You are cordially invited to attend the 110th Annual Shareholders' Meeting of NOK CORPORATION, which will be held as per the schedule given below. If you are unable to attend the meeting, you may exercise your voting rights by mail. In this case, please review the attached Reference Materials for the Annual Shareholders' Meeting, indicate "for" or "against" for each agenda item shown on the voting form enclosed to exercise your voting rights, and return it to us by mail so it will arrive by 5:15 p.m. on Thursday, June 23, 2016.

**1. Time:** 10:00 a.m., June 24, 2016 (Friday)

**2. Place:** NOK CORPORATION Head Office – Conference Room  
Seiwa Bldg., 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 110th Term (April 1, 2015 to March 31, 2016)
2. Financial Statements for the 110th Term (April 1, 2015 to March 31, 2016)

**Items for Resolution**

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|--------------------|---|
| <b>First Item</b>  | Appropriation of surplus                |
| <b>Second Item</b> | Election of ten (10) Directors          |
| <b>Third Item</b>  | Election of five (5) Corporate Auditors |

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\* 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 <http://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 110th Term (April 1, 2015 to March 31, 2016)".

- (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 <http://www.nok.co.jp>.

## **Reference Materials for the Annual Shareholders' Meeting**

### **First Item: Appropriation of surplus**

We propose to appropriate surplus as follows.

#### Matters concerning term-end dividends

To determine the amount of dividends payable at the end of the term, the Company must take account of the business performance for the 110th term, the need to enhance and fulfill our corporate viability and future business development as well as internal reserve. Therefore, 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

¥25 per common share

Total sum: ¥4,326,504,150

As ¥25 per share was paid as an interim dividend, total dividends per share for the term will be ¥50.

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

June 27, 2016

## Second Item: Election of ten (10) Directors

The terms of office for the current eight (8) Directors will expire at the conclusion of the 110th Annual Shareholders' Meeting. Accordingly, the Company requests shareholder approval for the election of ten (10) Directors (including two (2) Outside Directors), with the addition of two (2) Directors to further reinforce the management supervision function.

The candidates for Directors are as follows:

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</p> <p>June 1977    MBA, Harvard Business School</p> <p>February 1978    Deputy General Manager, Corporate Finance &amp; Accounting Office, and Deputy General Manager, Planning Division, NOK Corporation</p> <p>June 1979    Director, NOK Corporation</p> <p>June 1981    Managing Director, NOK Corporation</p> <p>July 1982    General Manager, Corporate Finance &amp; Accounting Office, General Manager, Planning Division, and General Manager, Personnel Division, NOK Corporation</p> <p>June 1983    Senior Managing Director, NOK Corporation</p> <p>June 1985    Representative Director &amp; President, NOK Corporation</p> <p>June 1989    Chairman of the Board, Representative Director &amp; President, NOK Corporation (incumbent)</p> <p>(Significant concurrent positions Chairman of the Board &amp; Representative Director, Nippon Mektron, Ltd. SYNZTEC Co., Ltd. NOK Klüber Co., Ltd. Unimatec Co., Ltd. Seiwa Jisho Co., Ltd. Chairman of the Board, Representative Director &amp; President, NOK Technical Research and Development Co., Ltd. Chairman of the Board, Director &amp; President, NOK Inc. Chairman of the Board &amp; Director, Eagle Industry Co., Ltd.)</p>	456,700 shares
<p>Reasons for nomination as a candidate for Director</p> <p>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 judgment and decisions on overall management of the Company by exercising a strong leadership, 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 &amp; accounting division and planning division, and his extensive experience and achievements as a business manager.</p>			
2	Reappointed candidate  Kiyoshi Doi (September 12, 1952)	<p>April 1977    Joined NOK Corporation</p> <p>January 1999    Branch Manager, Kanagawa AI Branch, AI Sales &amp; Marketing Division, NOK Corporation</p> <p>November 2001    Vice President, NOK Activities and Freudenberg-NOK General Partnership</p> <p>June 2003    Director, NOK Corporation</p> <p>June 2005    Managing Director, Eagle Industry Co., Ltd.</p> <p>June 2007    Director, NOK Corporation</p> <p>June 2007    Managing Director, NOK Corporation</p> <p>June 2007    General Manager, Corporate Sales &amp; Marketing Division, NOK Corporation</p> <p>June 2009    Senior Managing Director, NOK Corporation</p> <p>June 2013    Representative and Senior Managing Director, NOK Corporation (incumbent)</p> <p>April 2014    Assistant of President with overall responsibility for Seal business, and General Manager, Corporate Production Control Office, NOK Corporation (incumbent)</p> <p>(Significant concurrent positions Chairman of the Board &amp; Director, Thai NOK Co., Ltd. NOK-Freudenberg Asia Holding Co., Pte. Ltd. Wuxi NOK-Freudenberg Oilseal Co., Ltd. Changchun NOK-Freudenberg Oilseal Co., Ltd.)</p>	32,100 shares
<p>Reasons for nomination as a candidate for Director</p> <p>We propose that Mr. Kiyoshi Doi be re-elected as a Director because we have decided that he is able to adequately execute the duties by appropriately making management judgment and decisions on the overall business strategy and other management-related items and exercise supervision of management objectively. We believe he can do so because he has been involved in management both domestically and internationally in sales &amp; marketing division and business administration division, etc., and possesses a wealth of experience and knowledge as well as adequate insight in management.</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
3	Reappointed candidate  Jiro Iida (April 9, 1955)	April 1978	Joined NOK Corporation	10,800 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 (incumbent)	
		June 2009	Senior Operating Officer, NOK Corporation	
		June 2013	Director, NOK Corporation	
		June 2013	Senior Managing Director, NOK Corporation (incumbent)	
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 management decisions 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	11,700 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 (incumbent)	
		June 2013	General Manager, Corporate Sales & Marketing Division, NOK Corporation (incumbent)	
		Significant concurrent positions Chairman of the Board & Director, NOK-Freudenberg Group Sales (China) Co., Ltd. NOK-Freudenberg Group Trading (China) Co., Ltd. NOK-Freudenberg Hong Kong Ltd.		
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 management decisions 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	13,910 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 (incumbent)	
		June 2009	Senior Operating Officer, NOK Corporation	
		June 2013	Director, NOK Corporation	
		June 2013	Senior Managing Director, 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 management decisions, 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.				
6	Reappointed candidate  Tetsuji Tsuru (August 16, 1949)	April 1972	Joined NOK Corporation	100,000 shares
		June 1979	Director, Eagle Industry Co., Ltd.	
		June 1981	MBA, Massachusetts Institute of Technology	
		January 1982	Managing Director, Eagle Industry Co., Ltd.	
		April 1984	Senior Managing Director, Eagle Industry Co., Ltd.	
		June 1985	Representative Director & Vice President, Eagle Industry Co., Ltd.	
		June 1989	Representative Director & President, Eagle Industry Co., Ltd. (incumbent)	
		June 2006	Director, NOK Corporation (incumbent)	
		Significant concurrent positions Chairman of the Board & Representative Director, EagleBurgmann Japan Co., Ltd.		
Reasons for nomination as a candidate for Director We propose that Mr. Tetsuji Tsuru be re-elected as a Director because we have decided that he is able to make appropriate management decisions in all areas and exercise supervision of management objectively. We believe he can do so based on his wealth of experience and track record regarding management obtained through his many years of involvement in management as Representative Director & President of Eagle Industry Co., Ltd.				

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
7	Reappointed candidate  Toshifumi Kobayashi (October 4, 1957)	April 1980 June 2001  June 2005 March 2006 June 2009  June 2009	Joined NOK Corporation Department Manager, HDD Precision Component Division, NOK Corporation Director, Nippon Mektron, Ltd. Managing Director, Nippon Mektron, Ltd. Representative Director & President, Nippon Mektron, Ltd. (incumbent) Director, NOK Corporation (incumbent)	22,000 shares
	Reasons for nomination as a candidate for Director We propose that Mr. Toshifumi Kobayashi be re-elected as a Director because we have decided that he is able to appropriately deal with important management decisions of the NOK Group, mainly in the electronics device components business, and exercise supervision of management adequately. We believe he can do so based on his wealth of experience and track record in management as Representative Director & President of Nippon Mektron, Ltd., as well as high levels of insights and expertise.			
8	New candidate  Shinji Nagasawa (July 30, 1957)	April 1980 June 1999  January 2011 January 2011  June 2013 June 2013	Joined NOK Corporation Department Manager, AI Design Department, Oilseals Division, NOK Corporation Operating Officer, NOK Corporation Deputy General Manager, Corporate Technology Office, NOK Corporation Senior Operating Officer, NOK Corporation (incumbent) General Manager, Corporate Technology Office, NOK Corporation (incumbent)	3,600 shares
	Reasons for nomination as a candidate for Director We propose that Mr. Shinji Nagasawa be newly 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.			
9	Reappointed candidate [Independent director] [Candidate for Outside Director]  Kensaku Hogen (August 2, 1941)	April 1964 March 1998 April 2001 January 2005 April 2014 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 Professor at Josai University (incumbent) Outside Director, NOK Corporation (incumbent)	100 shares
	Reasons for nomination as a candidate for Outside Director 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. 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.			
10	New candidate [Independent director] [Candidate for Outside Director]  Makoto Fujioka (March 27, 1950)	April 1972  June 1996  February 2001 September 2003 June 2004 June 2007 June 2013 July 2015	Joined the Ministry of International Trade and Industry (now the Ministry of Economy, Trade and Industry) Deputy Director-General, Trade & Economic Affairs, the Ministry of International Trade and Industry Ambassador of Japan to the United Arab Emirates Retired from the Ministry of Economy, Trade and Industry Director and Executive Officer, Nippon Light Metal Co., Ltd. Director and Senior Executive Officer, Nippon Light Metal Co., Ltd. Director and Executive Vice President, Nippon Light Metal Co., Ltd. Director General, Japan Association for Chemical Innovation (incumbent)	1,000 shares
	Reasons for nomination as a candidate for Outside Director We propose that Mr. Makoto Fujioka be newly elected as 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.			

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; as Chairman of the Board, Representative Director & President for NOK Technical Research and Development Co., Ltd. with which the Company maintains a loan agreement; and as Chairman of the Board & Representative Director for Seiwa Jisho Co., Ltd., which rents real estate to the Company.
- Candidate Mr. Kiyoshi Doi also serves as Chairman of the Board & Director for NOK-Freudenberg Asia Holding Co., Pte. Ltd., from which the Company receives a dividend payment; as Chairman of the Board & Director for Wuxi NOK-Freudenberg Oilseal Co., Ltd., and as Chairman of the Board & Director for Changchun NOK-Freudenberg Oilseal Co., Ltd., which are trade partners of the Company.
- Candidate Mr. Yasuhiko Kuroki also serves as Chairman of the Board & Director for NOK-Freudenberg Group Sales (China) Co., Ltd., NOK-Freudenberg Group Trading (China) Co., Ltd. and NOK-Freudenberg Hong Kong Ltd., trade partners of the Company.
- Candidate Mr. Tetsuji Tsuru also serves as Representative Director & President for Eagle Industry Co., Ltd. and Chairman of the Board & Representative Director for EagleBurgmann Japan Co., Ltd., both trade partners of the Company.

5. The other candidates do not have any special relationship with or interest in the Company.
6. Mr. Kensaku Hogen and Mr. Makoto Fujioka are candidates for Outside Directors.  
The Company has submitted notifications of appointment of Mr. Kensaku Hogen as an independent director.  
Mr. Makoto Fujioka meets the requirements for an independent director as provided for by the Tokyo Stock Exchange. Accordingly, the Company will submit notifications of his appointment as an independent director.
7. The number of years since Mr. Kensaku Hogen assumed office of Outside Director of the Company will be one full year as of the conclusion of this Annual Shareholders' Meeting.
8. Mr. Makoto Fujioka served as Director of Nippon Light Metal Co., Ltd. from June 2004 to June 2015. Nippon Light Metal Co., Ltd. had an on-site inspection by the Japan Fair Trade Commission (JFTC) in April 2014 on suspicion of antitrust act violations regarding transactions in the specific substance of polyaluminium chloride. The company subsequently received a cease and desist order and an administrative surcharge payment order in February 2016 from JFTC regarding transactions related to polyaluminium chloride in the Niigata region.
9. The Company has entered into an agreement with Mr. Kensaku Hogen to limit his 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 damage based on the said agreement is the amount prescribed in laws and regulations. If the election of Mr. Kensaku Hogen is approved, the Company will enter into the same agreement with him. In addition, if the election of Mr. Makoto Fujioka is approved, the Company will enter into the same agreement also with him.

### Third Item: Election of five (5) Corporate Auditors

As the terms of office of all five (5) incumbent Corporate Auditors will expire as of the conclusion of this Annual Shareholders' Meeting, the Company proposes the election of five (5) Corporate Auditors (including three (3) Outside Corporate Auditors).

The consent of the Board of Corporate Auditors has been obtained with respect to this agenda item.

The candidates for Corporate Auditors are as follows:

Candidate No.	Name (Date of Birth)	Brief Personal History, and Position at the Company (Significant Concurrent Positions)		Number of the Company's Shares Held
1	New candidate  Masanobu Fujii (September 22, 1955)	April 1979 April 2001  July 2007  July 2010 June 2015	Joined NOK Corporation Department Manager, System Department, Corporate Finance & Accounting Office, NOK Corporation Deputy General Manager, Corporate Finance & Accounting Office, NOK Corporation President, VIETNAM NOK Co., Ltd. Outside Corporate Auditor, Eagle Industry Co., Ltd. (incumbent)	1,000 shares
	Reasons for nomination as a candidate for Corporate Auditor We propose that Mr. Masanobu Fujii be newly elected as Outside Corporate Auditor because we have decided that he is able to conduct appropriate audits on broad aspects of management of the Company. We believe he can do so based on his many years of service in finance & accounting division and getting involved in the overall corporate management at the NOK Group's overseas subsidiary.			
2	New candidate  Yoshitsugu Mori (April 25, 1956)	April 1981 April 2008  March 2016	Joined NOK Corporation Department Manager, Finance Department, Corporate Finance & Accounting Office, NOK Corporation Director, SYNZTEC Precision Parts (SHENZHEN) Co., Ltd. (incumbent)	2,000 shares
	Reasons for nomination as a candidate for Corporate Auditor We propose that Mr. Yoshitsugu Mori be newly elected as Corporate Auditor because we have decided that he is able to conduct audits objectively and appropriately. We believe he can do so based on his considerable knowledge about finance and accounting obtained through his many years of service in finance and accounting operations at the Company and its overseas affiliated company.			
3	Reappointed candidate [Independent auditor] [Candidate for Outside Corporate Auditor]  Osamu Kobayashi (May 20, 1956)	March 1983 June 1983 August 1996 June 2012	Registered as a certified public accountant Certified as a tax accountant Director, Kobayashi Accounting Office (incumbent) Outside Corporate Auditor, NOK Corporation (incumbent)	2,100 shares
	Reasons for nomination as a candidate for Outside Corporate Auditor We propose that Mr. Osamu Kobayashi be re-elected as Outside Corporate Auditor because we have decided that he is able to reflect his opinions in the Company's audits. We believe he can do so based on his wealth of experience and insights in finance and accounting as certified public accountant and tax accountant. 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 Corporate Auditor appropriately considering the reasons described above.			
4	New candidate [Independent auditor] [Candidate for Outside Corporate Auditor]  Hideki Ogawa (May 5, 1953)	April 1977  June 2004  July 2006  January 2007 August 2008 July 2014 June 2015	Joined the Ministry of International Trade and Industry (now the Ministry of Economy, Trade and Industry) Director-General, Chubu Bureau of Economy, Trade and Industry, the Ministry of Economy, Trade and Industry Director-General for Small and Medium Enterprise Policy, the Ministry of Economy, Trade and Industry Joint Staff Councilor, the Ministry of Defense Retired from the Ministry of Economy, Trade and Industry Senior Executive Officer, Chubu Electric Power Co., Inc. Standing Corporate Auditor, Chubu Electric Power Co., Inc. (incumbent)	0 shares
	Reasons for nomination as a candidate for Outside Corporate Auditor We propose that Mr. Hideki Ogawa be newly elected as Outside Corporate Auditor because we have decided that he is able to reflect his opinions on the overall business activities of the Company in audits of the Company. We believe he can do so based on his wealth of experience and deep insights in industrial policy and experience in corporate management.			

Candidate No.	Name (Date of Birth)	Brief Personal History, and Position at the Company (Significant Concurrent Positions)		Number of the Company's Shares Held
5	New candidate [Independent auditor] [Candidate for Outside Corporate Auditor]  Atsushi Kajitani (July 1, 1968)	April 2000 June 2004 June 2015	Registered as a lawyer Outside Corporate Auditor, DMS Inc. Outside Director, DMS Inc. (incumbent)	0 shares
	<p>Reasons for nomination as a candidate for Outside Corporate Auditor</p> <p>We propose that Mr. Atsushi Kajitani be newly elected as Outside Corporate Auditor because we have decided that he is able to reflect his opinions from a broad perspective on the Company's overall management in audits of the Company. We believe he can do so based on his wealth of experience and wide range of insights in corporate legal affairs as a lawyer. 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 Corporate Auditor appropriately considering the reasons described above.</p>			

Notes:

1. The candidates do not have any special relationship with or interest in the Company.
2. Mr. Osamu Kobayashi, Mr. Hideki Ogawa and Mr. Atsushi Kajitani are candidates for Outside Corporate Auditors.  
The Company has submitted notifications of appointment of Mr. Osamu Kobayashi as an independent auditor. Mr. Hideki Ogawa and Mr. Atsushi Kajitani meet the requirements for independent auditors as provided for by the Tokyo Stock Exchange. Accordingly, the Company will submit notifications of their appointments as independent auditors.
3. Mr. Atsushi Kajitani is a relative within the third degree of relationship of Mr. Gen Kajitani, who is an Outside Corporate Auditor of the Company.
4. The number of years since Mr. Osamu Kobayashi assumed office of Outside Corporate Auditor will be four full years as of the conclusion of this Annual Shareholders' Meeting.
5. The Company has entered into an agreement with Mr. Osamu Kobayashi 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 damage based on the said agreement is the amount prescribed in laws and regulations. If the election of Mr. Osamu Kobayashi is approved, the Company will enter into the same agreement with him. In addition, if the election of Mr. Hideki Ogawa and Mr. Atsushi Kajitani is approved, the Company will enter into the same agreement also with them.

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