

(Securities Code No. 7240)
June 6, 2019

To Shareholders

Kiyoshi Doi
President
NOK CORPORATION
(Registered Head Office)
12-15, Shiba-Daimon 1-chome, Minato Ward, Tokyo
(Head Office Location)
Mita MT Building, 3-13-12 Mita, Minato Ward, Tokyo

Notice of the 113th Annual Shareholders' Meeting

You are cordially invited to attend the 113th 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 Tuesday, June 25, 2019.

1. Time: 10:00 a.m., June 26, 2019 (Wednesday)

2. Place: Diamond 30 at Main Tower 30F of Shinagawa Prince Hotel
10-30, Takanawa 4-chome, Minato Ward, Tokyo
*Please note that the meeting venue has changed from previous years.

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 113th Term (April 1, 2018 to March 31, 2019)
2. Financial Statements for the 113th Term (April 1, 2018 to March 31, 2019)

Items for Resolution

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

* 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 113th Term (April 1, 2018 to March 31, 2019)".

- (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

Regarding the year-end dividend for this fiscal year, we believe that it is important to maintain stable dividend payments at appropriate levels. 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: ¥4,326,487,175
 - 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, 2019

Second Item: Election of nine (9) Directors

The terms of office for the current nine (9) Directors will expire at the conclusion of the 113th 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 |
|---------------|---------------------|---|--|
| 1 | Masato Tsuru | Reappointed candidate | Chairman of the Board & Representative Director |
| 2 | Kiyoshi Doi | Reappointed candidate | President and Representative Director |
| 3 | Jiro Iida | Reappointed candidate | Representative and Senior Managing Director General Manager, Corporate Business Strategy Office |
| 4 | Yasuhiko Kuroki | Reappointed candidate | Representative and Senior Managing Director General Manager, Corporate Sales & Marketing Division |
| 5 | Akira Watanabe | Reappointed candidate | Senior Managing Director General Manager, Corporate Finance & Accounting Office |
| 6 | Shinji Nagasawa | Reappointed candidate | Senior Managing Director General Manager, Corporate Technology Office |
| 7 | Toshifumi Kobayashi | Reappointed candidate | Director President and Representative Director, Nippon Mektron, Ltd. |
| 8 | Kensaku Hogen | Reappointed candidate [Outside Director] [Independent Director] | Outside Director |
| 9 | Makoto Fujioka | Reappointed candidate [Outside Director] [Independent Director] | Outside Director |

Reappointed candidate: Candidate for reelection as Director

Outside Director: Candidate for Outside Director

Independent Director: Independent Director stipulated by the Tokyo Stock Exchange

| 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 & 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>June 1981 General Manager, Corporate Finance & Accounting Office, and Deputy General Manager, Planning Division, NOK Corporation</p> <p>April 1982 General Manager, Corporate Finance & Accounting Office, and General Manager, Planning Division, NOK Corporation</p> <p>July 1982 General Manager, Corporate Finance & 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 President and Representative Director, NOK Corporation</p> <p>June 1989 Chairman of the Board, President and Representative Director, NOK Corporation</p> <p>April 2018 Chairman of the Board & Representative Director, NOK Corporation (incumbent)</p> <p>(Significant concurrent positions Chairman of the Board & Representative Director, Nippon Mektron, Ltd. SYNZTEC Co., Ltd. NOK Klüber Co., Ltd. Unimatec Co., Ltd. Seiwa Jisho Co., Ltd. Chairman of the Board, President and Representative Director, NOK Technical Research and Development Co., Ltd. Chairman of the Board, Director & President, NOK Inc.)</p> | 466,100 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 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.</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 & 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 & Marketing Division, NOK Corporation</p> <p>June 2009 Senior Managing Director, NOK Corporation</p> <p>June 2013 Representative and Senior Managing Director, NOK Corporation</p> <p>June 2013 Assistant of President with overall responsibility for Seal business, NOK Corporation</p> <p>April 2014 Assistant of President with overall responsibility for Seal business, and General Manager, Corporate Production Control Office, NOK Corporation</p> <p>April 2018 President and Representative Director, NOK Corporation (incumbent)</p> <p>(Significant concurrent positions Chairman of the Board & Director, Wuxi NOK-Freudenberg Oilseal Co., Ltd. Changchun NOK-Freudenberg Oilseal Co., Ltd.)</p> | 39,400 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 execute his duties by appropriately making managerial judgments and decisions on the overall business strategy and other management-related items by exercising a strong leadership, and performing supervision of management objectively. We believe he can do so because he has been involved in management both domestically and internationally in sales & 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 | 15,500 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 (incumbent) | | | | |
| April 2018 | General Manager, Corporate Business Strategy Office, 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 | 16,600 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 (incumbent) | | | | |
| April 2018 | Representative and Senior Managing Director, 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 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 | | 18,410 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 | 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 (incumbent) Director, NOK Corporation Senior Managing Director, NOK Corporation (incumbent) | 8,500 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 | 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. President and Representative Director, Nippon Mektron, Ltd. (incumbent) Director, NOK Corporation (incumbent) | 29,500 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 managerial judgments of the NOK Group, mainly in the Electronic 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 President and Representative Director of Nippon Mektron, Ltd., as well as high levels of insights and expertise. | | | |
| 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) | 1,000 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. | | | |
| 9 | Reappointed 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 June 2016 [Significant concurrent positions Outside Director, Eagle Industry Co., Ltd. Outside Director, Nippon Paper Industries Co., Ltd.] | 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) Outside Director, NOK Corporation (incumbent) | 2,200 shares |
| | Reasons for nomination as a candidate for Outside Director We propose that Mr. Makoto Fujioka be re-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, President and Representative Director 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., with which the Company maintains a real estate lease agreement.
- Candidate Mr. Kiyoshi Doi also serves 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.

3. 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., which are trade partners of the Company.
4. The other candidates do not have any special relationship with or interest in the Company.
5. 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.
6. The numbers of years since Mr. Kensaku Hogen and Mr. Makoto Fujioka assumed office of Outside Directors of the Company will be four years and three years, respectively, as of the conclusion of this Annual Shareholders' Meeting.
7. 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.
8. 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.

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