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Securities code: 6282

Date of sending by postal mail: June 13, 2023

Start date of measures for electronic provision: June 1, 2023

To our shareholders:

Masami Iida, President
OILES CORPORATION
1-2-70 Konan, Minato-ku,
Tokyo

Notice of the 72nd Ordinary General Meeting of Shareholders

We are pleased to announce the 72nd Ordinary General Meeting of Shareholders of OILES CORPORATION (the “Company”), which will be held as indicated below.

When convening this General Meeting of Shareholders, the Company takes measures for providing information that constitutes the content of reference documents for the general meeting of shareholders, etc. (matters for which measures for providing information in electronic format are to be taken) in electronic format, and posts this information as “Notice of the 72nd Ordinary General Meeting of Shareholders” on the following websites. Please access any of the websites by using the Internet address shown below to review the information.

Company Website:

<https://www2.oiles.co.jp/en/ir/>

(Please access the above website.)

Informational materials for the General Meeting of Shareholders:

<https://d.sokai.jp/6282/teiji/> (in Japanese only)

Tokyo Stock Exchange website (Listed Company Search):

<https://www2.jpx.co.jp/tseHpFront/JJK020010Action.do?Show=Show>

(Access the TSE website by using the Internet address shown above, enter “OILES CORPORATION” in “Issue name (company name)” or the Company’s securities code “6282” in “Code,” and click “Search.” Then, click “Basic information” and select “Documents for public inspection/PR information.” Under “Filed information available for public inspection,” click “Click here for access” under “[Notice of General Shareholders Meeting /Informational Materials for a General Shareholders Meeting].”)

You may exercise your voting rights in advance **by electromagnetic means (via the Internet, etc.) or by postal mail** in lieu of in-person attendance. Please review the “Reference Documents for the General Meeting of Shareholders” below and exercise your voting rights **by 5:30 p.m. on Wednesday, June 28, 2023.**

[When exercising your voting rights by electromagnetic means (the Internet, etc.)]

Please read the Information about Exercising Your Voting Rights on pages 5 through 6* (in Japanese only) and enter your approval or disapproval of the proposals by the voting deadline as indicated above.

[When exercising your voting rights by postal mail]

Please indicate your approval or disapproval of the proposals on the enclosed Voting Form and return the form to us so that it reaches us by the voting deadline as indicated above.

- 1. Date and time** Thursday, June 29, 2023, at 10:00 a.m.
2. Venue Multi-purpose hall, 4th floor of R&D Building, Fujisawa Head Office
8 Kirihara-cho, Fujisawa-shi, Kanagawa

3. Purposes

Matters to be reported

1. Business Report and Consolidated Financial Statements for the 72nd Term (from April 1, 2022 to March 31, 2023), as well as the results of audit of the Consolidated Financial Statements by the Accounting Auditor and the Audit & Supervisory Board
2. Non-Consolidated Financial Statements for the 72nd Term (from April 1, 2022 to March 31, 2023)

Matters to be resolved

- Proposal No. 1:** Appropriation of Surplus
Proposal No. 2: Partial Amendments to the Articles of Incorporation
Proposal No. 3: Election of Six (6) Directors
Proposal No. 4: Election of One (1) Auditor
Proposal No. 5: Election of One (1) Substitute Auditor

4. Matters to be decided at the time of convocation

- (1) In the event that voting rights were exercised via both the Internet and postal mail, the voting rights exercised via the Internet will take precedence as the valid exercise of your voting rights. If voting rights were exercised multiple times via the Internet, the last vote exercised will take precedence as a valid exercise of your voting rights.
 - (2) If no indication of approval or disapproval is made for each proposal on the Voting Form, it will be treated as an indication of approval.
 - (3) If proxy attends the General Meeting of Shareholders, the proxy shall be one other shareholder of the Company with voting rights in accordance with the provisions of Article 18 of the Articles of Incorporation of the Company. In such event, please note that the proxy will be required to submit documentation proving their authority of representation.
- When attending the meeting, please present the enclosed Voting Form at the reception desk. Also, please bring this Notice with you.
 - Please note that the Company personnel will be dressed “cool-biz” style, or in suits without neckties on the day of the meeting.
 - No gifts will be provided to shareholders attending the meeting. We appreciate your understanding.
 - Please refrain from taking any photographs or audio recordings in the venue using a camera, smartphone or mobile phone.

-Disclosure via the Internet-

- In accordance with the amendment to the Companies Act, in principle, only shareholders who have accessed the websites listed on page 1 and have made a request for the delivery of documents by the record date will be sent matters subject to measures for electronic provision. However, for this General Meeting of Shareholders, documents stating matters subject to measures for electronic provision will be delivered to all shareholders regardless of whether they have made a request for delivery of such documents.
Of the matters subject to measures for electronic provision, the “Summary of Systems to Ensure the Adequate Business Operations and the Operation of Such Systems,” “Consolidated Statement of Changes in Shareholders’ Equity” “Notes on Consolidated Financial Statements,” “Statement of Changes in Shareholders’ Equity,” and “Notes on Non-consolidated Financial Statements” are not included in the document to be sent because they are posted on each website on the Internet as described on page 1 pursuant to laws and regulations and Article 15 of the Articles of Incorporation of the Company.
For this reason, the Business Report, Consolidated Financial Statements and Non-Consolidated Financial Statements stated in the aforementioned documents constitute part of the documents that were audited by the accounting auditor for preparing its accounting audit report and by Audit & Supervisory Board Members for preparing their audit report.
- If revisions to the matters subject to measures for electronic provision arise, a notice of the revisions and the details of the matters before and after the revisions will be posted on each website listed on page 1.

* Please note that the material referred to is not included in the English translation and exists in the original Japanese only.

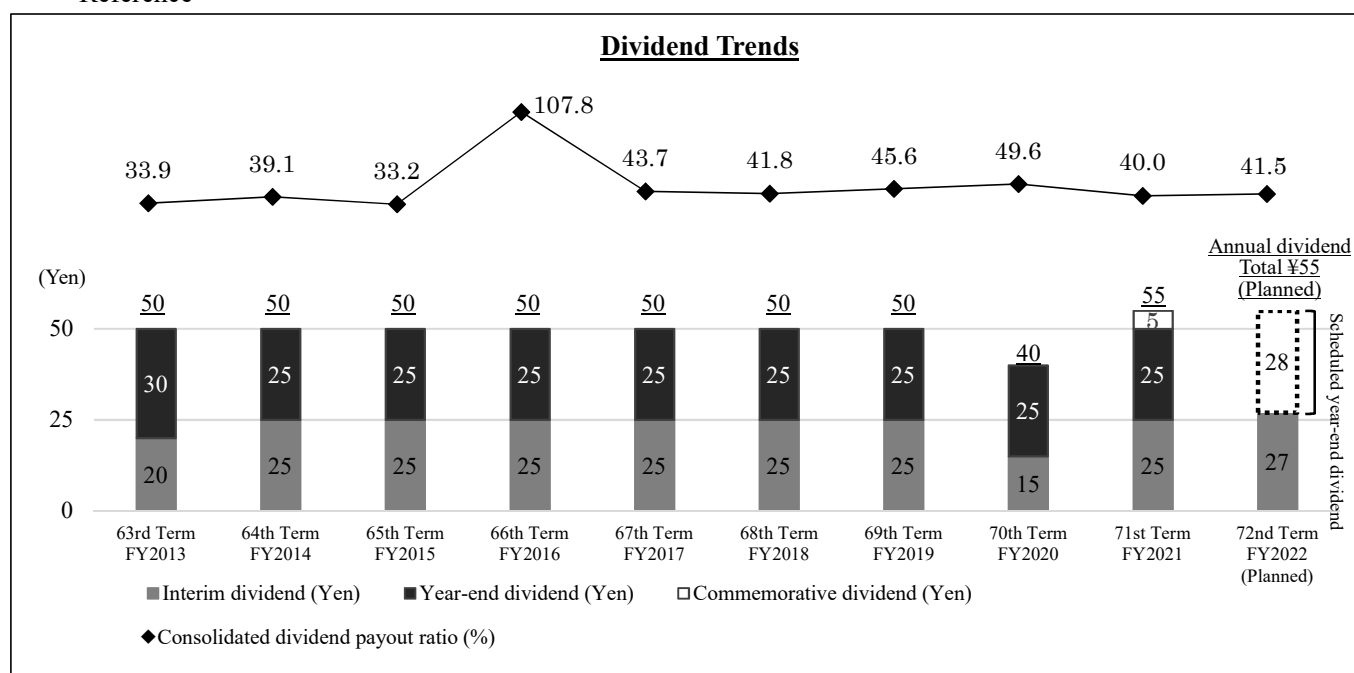
Reference Documents for the General Meeting of Shareholders

Proposal No. 1: Appropriation of Surplus

Regarding year-end dividends for the 72nd Term, the Company proposes the following, taking into consideration the business results for the current term as well as future business development, while adhering to the basic policy of stable and continuous dividend payments to shareholders:

1. Types of dividend property
Cash
2. Matters concerning the allocation of dividend property and the total amount thereof
The Company proposes to set the dividend at ¥28 per share of common stock.
In this case, the total dividend amount would be ¥881,202,952.
3. Effective dates of the dividend of surplus
The Company proposes to set the date to June 30, 2023.
Including interim dividend, the annual dividend for the 72nd Term will be ¥55 per share.

<Reference>



Proposal No. 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendment

In order to improve management efficiency, the location of the head office as stipulated in Article 3 of the current Articles of Incorporation is to be changed from Minato-ku, Tokyo to Fujisawa-shi, Kanagawa, which has the function of Head Office.

2. Details of amendment

The details of the amendment are as follows:

(Changes are indicated with underline)

Current Articles of Incorporation	Proposed Amendment
Head office location Article 3 The Company shall have its head office in <u>Minato-</u> <u>ku, Tokyo.</u>	Head office location Article 3 The Company shall have its head office in <u>Fujisawa-</u> <u>shi, Kanagawa.</u>

Proposal No. 3: Election of Six (6) Directors

The terms of office of the current six (6) Directors will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of six (6) Directors, including two (2) outside Directors. If the candidates for Directors are elected as proposed, the Board of Directors will consist of two (2) independent outside Directors (one of whom will be a female Director) and make up over one-third of the Board of Directors. The selection of candidates for Directors is conducted by Board of Directors which determines the candidates based on anticipated skills and the nomination policy and procedures, and after receiving findings from a voluntary Nominating Committee, the majority of which are independent outside Directors. The candidates for Directors are as follows, and matters concerning each candidate for Director are available on pages 7 through 11.

List of candidates for Director

Allocated responsibilities are stated in square parentheses.

Candidate no.	Name	Current position and responsibilities in the Company	Board of Directors meeting attendance ¹	Term as Director ⁴
1	<u>Reelection</u> Masami Iida	President, Chief Operating Officer, Board of Directors Chairperson Nominating Committee Chairperson ² , Compensation Committee member ² [Overall Management, Research & Development]	100% (17/17 times)	12 years
2	<u>Reelection</u> Kazuharu Tanabe	Director [Overall Business, Quality Assurance, SDGs]	100% (17/17 times)	7 years
3	<u>Reelection</u> Satoshi Miyazaki	Director [Overall Business, Procurement, Internal Control]	100% (17/17 times)	5 years
4	<u>Reelection</u> Yoshikazu Sakairi	Director, Operating Officer, General Manager, Corporate Planning & Administrative Division, Planning Control, Manager, Corporate Strategy Dept. [Corporate Planning & Administration, Risk Management, Compliance]	100% (13/13 times)	1 year
5	<u>Reelection</u> <u>Independent</u> <u>Outside</u> Yasuji Omura	Outside Director (Independent Officer) Special Committee member ³ , Nominating Committee member ² , Compensation Committee Chairperson ²	100% (17/17 times)	3 years
6	<u>Reelection</u> <u>Independent</u> <u>Outside</u> Rika Miyagawa	Outside Director (Independent Officer) Nominating Committee member ² , Compensation Committee member ²	100% (17/17 times)	2 years

1: Board of Directors meeting attendance refers to attendance in Board of Directors meetings held during FY 2022 (April 1, 2022 to March 31, 2023).

Yoshikazu Sakairi was appointed on June 29, 2022 (the day of the 71st Ordinary General Meeting of Shareholders), and thus the number of eligible Board of Directors meetings differs from that of other Directors.

2: The Company is a company with an Audit & Supervisory Board, but has established a voluntary Nominating Committee and Compensation Committee as consultation bodies to the Board of Directors. At the Board of Directors meeting held on March 29, 2023, a resolution was passed to change the Chairperson of the Compensation Committee from Masami Iida to Yasuji Omura, effective April 1, 2023.

3: Members of the Special Committee for “Policy for responding to Large-scale Purchase of the Company’s shares.”

4: Period at the conclusion of this General Meeting of Shareholders.

[Reference]

The Company's Director candidates' expertise and experience (skills matrix)

Considering the management policies and strategies of the Corporate Group, we consider the expertise and experience necessary for the Board of Directors as shown in the table below, with the aim of contributing to sustainable growth and medium- to long-term enhancement of corporate value. In addition, we will revise the composition of the Board of Directors as appropriate, taking into consideration the balance of knowledge, experience, and abilities that the Board of Directors should possess, as well as diversity and size of the Board, while taking into account the business environment and management issues surrounding the Corporate Group.

Candidate no.	Name	Consultation Committee to be appointed		Areas of expertise and experience (top 4)			
		Nominating	Compensation	Corporate management	Finance/Accounting	Legal/Risk/Compliance	Technology/R&D/Production
1	<u>Reelection</u> Masami Iida	● Chairperson	●	●	●	●	●
2	<u>Reelection</u> Kazuharu Tanabe					●	
3	<u>Reelection</u> Satoshi Miyazaki				●	●	
4	<u>Reelection</u> Yoshikazu Sakairi				●	●	●
5	<u>Reelection</u> <u>Independent</u> <u>Outside</u> Yasuji Omura	●	● Chairperson	●		●	●
6	<u>Reelection</u> <u>Independent</u> <u>Outside</u> Rika Miyagawa	●	●	●		●	

Candidate no.	Name	Areas of expertise and experience (top 4)			
		Sales/Marketing	Internationality	IT/Digital	Society/Environment
1	<u>Reelection</u> Masami Iida				
2	<u>Reelection</u> Kazuharu Tanabe	●	●		●
3	<u>Reelection</u> Satoshi Miyazaki	●			●
4	<u>Reelection</u> Yoshikazu Sakairi		●		
5	<u>Reelection</u> <u>Independent</u> <u>Outside</u> Yasuji Omura		●		
6	<u>Reelection</u> <u>Independent</u> <u>Outside</u> Rika Miyagawa			●	●

* Lists four areas of expertise and experience of each Director that the Company considers to be of particular importance.

[Nomination Policy]

The Company's Board of Directors has appointed people who can achieve the effectiveness of the Board of Directors, contribute to the Company's sustained growth and increase medium- to long-term corporate value as top management (Directors and Operating Officers).

[Nomination Procedures]

In order to establish an independent, objective, and transparent nomination process for top management, the Company has established a voluntary Nominating Committee, comprised mostly by independent outside Directors, and has in place a system whereby nominations for top management are made by the Board of Directors after a consultation and findings process to the Nominating Committee.

Candidate no.	Name (Date of birth)	Career summary and position/responsibilities in the Company (significant concurrent positions)	Number of the Company's Shares Owned
1	<p>Masami Iida (Date of Birth: February 24, 1957)</p> <p>Male</p> <p><u>Reelection</u></p> <p>Term as Director 12 years</p> <p>FY 2022 Board of Directors meeting attendance record 100% (17/17 times)</p>	<p>April 1979 Joined the Company</p> <p>December Manager, Shiga Plant, Production Division 2003</p> <p>June 2006 Operating Officer</p> <p>October Vice-General Manager, Production 2006 Division</p> <p>June 2009 Vice-General Manager, Bearing Division</p> <p>June 2010 Senior Operating Officer</p> <p>June 2011 Director</p> <p>July 2011 General Manager, Bearing Division 1</p> <p>April 2013 Vice-General Manager, Corporate Planning & Administrative Division</p> <p>January 2014 General Manager, Production Innovation Center</p> <p>April 2015 General Manager, Corporate Planning & Administrative Division</p> <p>June 2016 Managing Operating Officer</p> <p>June 2017 President, Chief Operating Officer (current position)</p>	29,508
<p>[Reason for selection as Director candidate and overview of expected role]</p> <p>Masami Iida has broad and abundant experience and advanced knowledge gained through his responsibilities as not only the on-site manager of the production department, but also as leader of the Bearing Department and Corporate Planning Department. By demonstrating strong leadership, he is expected to contribute to the management of the Company, including his ability to resolutely handle the Corporate Group's management challenges which include the medium-term management plan starting in FY 2021, and to achieve results. For such reasons, the Company has determined that he is qualified for the position of Director and hereby requests his reelection.</p>			

Candidate no.	Name (Date of birth)	Career summary and position/responsibilities in the Company (significant concurrent positions)	Number of the Company's Shares Owned
2	<p>Kazuharu Tanabe (Date of Birth: September 19, 1962)</p> <p>Male</p> <p><u>Reelection</u></p> <p>Term as Director 7 years</p> <p>FY 2022 Board of Directors meeting attendance record 100% (17/17 times)</p>	<p>April 1986 Joined the Company</p> <p>June 1999 President, Oiles Tribomet GmbH (current Oiles Deutschland GmbH)</p> <p>June 2008 Manager, Corporate Strategy Dept.</p> <p>April 2010 Manager, Shiga Plant, Production Division</p> <p>June 2011 Operating Officer</p> <p>May 2013 President, OILES ECO CORPORATION</p> <p>June 2015 Senior Operating Officer</p> <p>June 2016 Director (current position)</p> <p>April 2017 General Manager, Damping & Isolation Division</p> <p>April 2021 Managing Operating Officer, General Manager, Bearing Division</p> <p>[Reason for selection as Director candidate and overview of expected role]</p> <p>Kazuharu Tanabe has extensive experience as President of a subsidiary in Europe and in leadership roles in the Corporate Planning Department and at production sites. In addition, his broad and abundant experience and high level of ability and insight gained through leadership roles as President of OILES ECO CORPORATION in the Architectural Devices Business Department and leadership roles in the Damping & Isolation Department and the Bearing Department has greatly contributed to such departments' enhancement of structure and the strengthening of business foundation and corporate value. Based on such experiences, the Company expects that he can contribute to the management of the Company. For such reasons, the Company has determined that he is qualified for the position of Director and hereby requests his reelection.</p>	28,048
3	<p>Satoshi Miyazaki (Date of Birth: November 20, 1960)</p> <p>Male</p> <p><u>Reelection</u></p> <p>Term as Director 5 years</p> <p>FY 2022 Board of Directors meeting attendance record 100% (17/17 times)</p>	<p>July 2013 Joined the Company, Manager, Financial & Accounting Dept.</p> <p>April 2015 Vice-General Manager, Corporate Planning & Administrative Division, Manager, Financial & Accounting Dept.</p> <p>June 2015 Operating Officer, Vice-General Manager, Corporate Planning & Administrative Division, Manager, Financial & Accounting Dept.</p> <p>June 2017 Senior Operating Officer, General Manager, Corporate Planning & Administrative Division</p> <p>June 2018 Director (current position)</p> <p>April 2021 Managing Operating Officer, General Manager, Damping & Isolation Division</p> <p>[Reason for selection as Director candidate and overview of expected role]</p> <p>Satoshi Miyazaki is highly knowledgeable in the fields of finance and accounting, as well as capital policy. His abundant experience and high level of ability and insight gained through leadership roles in the Corporate Planning Department and the Damping & Isolation Department has greatly contributed to such departments' enhancement of structure and the strengthening of business foundation and corporate value. Based on such experiences, the Company expects that he can contribute to the management of the Company. For such reasons, the Company has determined that he is qualified for the position of Director and hereby requests his reelection.</p>	8,503

Candidate no.	Name (Date of birth)	Career summary and position/responsibilities in the Company (significant concurrent positions)	Number of the Company's Shares Owned
4	<p>Yoshikazu Sakairi (Date of Birth: August 10, 1966)</p> <p>Male</p> <p>[Reelection]</p> <p>Term as Director 1 year</p> <p>FY 2022 Board of Directors meeting attendance record 100% (13/13 times)</p>	<p>April 1989 Joined the Company</p> <p>April 2014 Manager, Engineering & Design Dept., Bearing Division 2</p> <p>January 2016 Vice-Manager, Planning & Administrative Dept., Bearing Division 1 & 2</p> <p>March 2016 President, Oiles India Private Limited</p> <p>June 2018 Operating Officer</p> <p>October 2018 Operating Officer, Manager, Corporate Strategy Dept.</p> <p>April 2019 Operating Officer, Planning Control, Manager, Corporate Strategy Dept.</p> <p>April 2021 Senior Operating Officer, Planning Control, Manager, Corporate Strategy Dept.</p> <p>April 2022 Senior Operating Officer, General Manager, Corporate Planning & Administrative Division, Planning Control, Manager, Corporate Strategy Dept.</p> <p>June 2022 Director (current position)</p> <p>April 2023 Operating Officer, General Manager, Corporate Planning & Administrative Division, Planning Control, Manager, Corporate Strategy Dept. (current position)</p>	6,677
		<p>[Reason for selection as Director candidate and overview of expected role]</p> <p>Yoshikazu Sakairi has experience as Technical Manager of the Automotive Department of the Bearing Division, and also has broad and abundant experience and advanced knowledge gained as President of a subsidiary in India and leadership roles in the Corporate Strategy Department as well as leader of the Corporate Planning Department from April 2022, which will be leveraged towards the further enhancement of the Corporate Group's corporate value. For such reasons, the Company has determined that he is qualified for the position of Director and hereby requests his reelection.</p>	

Candidate no.	Name (Date of birth)	Career summary and position/responsibilities in the Company (significant concurrent positions)	Number of the Company's Shares Owned
5	<p data-bbox="336 707 612 790">Yasuji Omura (Date of Birth: February 14, 1954)</p> <p data-bbox="448 819 501 842">Male</p> <p data-bbox="421 875 528 898">Reelection</p> <p data-bbox="416 909 533 931">Independent</p> <p data-bbox="437 943 512 965">Outside</p> <p data-bbox="392 999 560 1055">Term as Director 3 years</p> <p data-bbox="336 1088 612 1167">FY 2022 Board of Directors meeting attendance record 100% (17/17 times)</p>	<p data-bbox="628 288 1198 344">April 1979 Joined Mitsui Petrochemical Industries Ltd. (current Mitsui Chemicals, Inc.)</p> <p data-bbox="628 356 1198 490">June 2005 Executive Officer, Business Sector General Manager of Basic Chemicals Planning & Coordination Division, and Business Sector General Manager of Raw Materials Purchasing Division</p> <p data-bbox="628 501 1198 580">June 2009 Managing Director, General Manager of Corporate Planning Division, and Representative in China</p> <p data-bbox="628 591 1198 669">June 2011 Senior Managing Director, responsible for corporate planning/new business promotion/responsible care</p> <p data-bbox="628 680 1198 815">April 2013 Representative Director, Executive Vice President, Executive of Production & Technology Center and responsible for SCM/logistics/purchasing</p> <p data-bbox="628 826 1198 904">June 2016 Executive Vice President and Business Sector President of Basic Materials Business Sector</p> <p data-bbox="628 916 1198 972">April 2018 Special Assistant to the President and responsible for Vietnam Project</p> <p data-bbox="628 983 1198 1016">April 2019 Special Counselor</p> <p data-bbox="628 1028 1198 1061">April 2020 Counselor (resigned in June 2020)</p> <p data-bbox="628 1072 1198 1128">June 2020 Outside Director of the Company (current position)</p> <p data-bbox="628 1140 1198 1173">June 2021 Outside Director of Gun Ei Chemical Industry Co., Ltd. (current position)</p> <p data-bbox="628 1184 1366 1581">[Reason for selection as Director candidate and overview of expected role] Yasuji Omura has provided timely and appropriate opinions and recommendations based on his extensive knowledge and experience as a corporate officer in management for many years and expressed the opinions and advice at meetings of the Board of Directors, and as a member of the Nominating and Compensation Committees, he attended all such committee meetings held during the fiscal year under review. Based on the above experience and knowledge, he contributes to strengthening the supervisory function of the Company's management, while ensuring and improving the fairness of the Company's management. The Company has thus determined that the Company can expect him to provide useful opinions and advice on the management of the Corporate Group as an outside Director of the Company, and the Company hereby requests his reelection.</p>	2,033

Candidate no.	Name (Date of birth)	Career summary and position/responsibilities in the Company (significant concurrent positions)	Number of the Company's Shares Owned
6	<p>Rika Miyagawa (Date of Birth: August 26, 1960)</p> <p>Female</p> <p><u>Reelection</u> <u>Independent</u> <u>Outside</u></p> <p>Term as Director 2 years</p> <p>FY 2022 Board of Directors meeting attendance record 100% (17/17 times)</p>	<p>April 1983 Joined Fujitsu Micon Systems Co., Ltd.</p> <p>April 1985 Joined Fujitsu OA Co., Ltd.</p> <p>November 1989 Joined "K" LINE AIR SERVICE, LTD. (current "K" LINE LOGISTICS, LTD.)</p> <p>July 2013 General Manager, Business Process Improvement Division and General Manager, Internal Audit Division</p> <p>July 2014 General Manager, Business Process Improvement Division</p> <p>June 2016 Director (Business Process Improvement Division, Information System Department) (resigned in June 2019)</p> <p>June 2021 Outside Director of the Company (current position)</p>	24,000
		<p>[Reason for selection as Director candidate and overview of expected role]</p> <p>Rika Miyagawa has a high level of expertise and extensive knowledge and experience in the field of information systems, including knowledge and experience in management as a company officer and the development of legal compliance systems. In addition to the opinions and advice she has expressed at Board of Directors meetings, the Company believes that her experience and insight will contribute to strengthening governance in terms of DX and diversity. In addition, as a member of the Nominating and Compensation Committees, she attended all such committee meetings held during the fiscal year under review and provided timely and appropriate opinions and suggestions. The Company has thus determined that the Company can expect her to provide useful opinions and advice on the management of the Corporate Group as an outside Director of the Company, and the Company hereby requests her reelection.</p>	

- (Notes)
1. There is no special interest between the candidate and the Company.
 2. Matters concerning candidates for outside Directors are as follows:
 - (1) Candidates Yasuji Omura and Rika Miyagawa are candidates for outside Directors.
 - (2) Neither Yasuji Omura nor Rika Miyagawa are scheduled to receive, nor have they ever received in the past two years, any large amounts of money or other assets from the Company or any entity in a special relationship with the Company.
 - (3) Neither candidate is a spouse, relative within the third degree of relationship, or other similar person of a business executive of the Company or an entity in a special relationship with the Company.
 - (4) Neither candidate has ever been a business executive of the Company or any entity in a special relationship with the Company in the past 10 years.
 - (5) If both candidates are elected, the Company will continue its agreement entered into with Yasuji Omura and Rika Miyagawa to limit their liability for damages under Article 423, Paragraph 1 of the Companies Act up to the minimum liability amount stipulated in Article 425, Paragraph 1 of the said act in accordance with the provisions of Article 427, Paragraph 1 of the said act and Article 26 of the Articles of Incorporation of the Company.
 - (6) The Company has registered Yasuji Omura and Rika Miyagawa as independent Officers as stipulated by the Tokyo Stock Exchange. If both candidates are reelected, the Company will continue to appoint them as independent Officers.
 3. The Company has executed an officers' liability insurance policy with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The policy covers compensation for damages and dispute expenses, etc. of the insured, including the Company's Directors. If each candidate is elected and assumes office as Director, he/she will be insured under the policy. Such policy is intended to be renewed with the same terms and conditions at the next renewal.

[Reference]

If this proposal is approved as proposed, the composition of Directors and Operating Officers will be as follows:

<Directors>		
Position	Name	Responsibility
President	Masami Iida	Chief Operating Officer, Chairperson of the Board of Directors, Nominating Committee Chairperson, Compensation Committee member [Overall Management, Research & Development]
Director	Kazuharu Tanabe	[Overall Business, Quality Assurance, SDGs]
Director	Satoshi Miyazaki	[Overall Business, Procurement, Internal Control]
Director	Yoshikazu Sakairi	Operating Officer, General Manager, Corporate Planning & Administrative Division, Planning Control, Manager, Corporate Strategy Dept. [Corporate Planning & Administration, Risk Management, Compliance]
Director (Independent Officer)	Yasuji Omura	Outside Director, Special Committee member (*), Nominating Committee member, Compensation Committee Chairperson
Director (Independent Officer)	Rika Miyagawa	Outside Director, Special Committee member(*), Nominating Committee member, Compensation Committee member

* A member of the Special Committee means a member of the “Policy for responding to Large-scale Purchase of the Company’s shares.” If this proposal is approved at the General Meeting of Shareholders and subsequent Board of Directors meeting as proposed, the Special Committee will comprise of Director candidates Yasuji Omura and Rika Miyagawa, and Auditor Tatsuhiro Maeda.

<Operating Officers>

Position	Name	Responsibility
Operating Officer	Kazuhiro Yamamoto	General Manager, Production Division
Operating Officer	Kiyofumi Okutsu	President, UNIPLA CORPORATION
Operating Officer	Misao Yoneyama	Manager, General Affairs Dept., Corporate Planning & Administrative Division
Operating Officer	Toshihiko Sekine	General Manager, General Bearing Division
Operating Officer	Hikaru Ozaki	General Manager, Automotive Bearing Division
Operating Officer	Koichi Masuda	General Manager, Damping & Isolation Division

* Operating Officers who concurrently serve as Directors are listed under <Directors>.

Proposal No. 4: Election of One (1) Auditor

The term of office of current Auditor Norihiro Kimijima will expire at the conclusion of this General Meeting of Shareholders. Accordingly, the Company proposes the election of one (1) Auditor. The Audit & Supervisory Board has consented to this proposal pursuant to Article 343, Paragraphs 1 and 3 of the Companies Act.

The candidate for Auditor is as follows:

Name (Date of birth)	Career summary and position in the Company (Significant concurrent positions)	Number of the Company's Shares Owned
<p style="text-align: center;">Takeo Sakakibara (Date of Birth: November 22, 1960)</p> <p style="text-align: center;">Term as Auditor -</p> <p>FY 2022 Board of Directors meeting attendance record -/- times (-)</p> <p>Audit & Supervisory Board meeting attendance record -/- times (-)</p>	April 1983 Joined Lion Corporation	
	March 2006 Director of Corporate Planning Department	
	January 2008 Director of Living Care Business Department, Household Products Division	
	January 2010 Executive Officer, Executive General Manager of Health Care Products Division	
	January 2012 Executive Officer, President of Lion Trading Co., Ltd.	
	January 2016 Executive Officer, Assistant to the President	
	March 2016 Director, Executive Officer, Responsible for Risk Management, Corporate Planning Department, Finance Department, Consumer Service Center, Pharmaceutical Affairs and Quality Assurance Department, and Legal Department	-
	March 2017 Director, Senior Executive Officer, Responsible for Risk Management, Corporate Planning Department, Finance Department, Consumer Service Center, Pharmaceutical Affairs and Quality Assurance Department, and Legal Department (resigned in March 2022)	
	June 2022 Outside Director of COMANY INC. (current position)	
	December 2022 Advisor of DAC Holdings Co., Ltd. (current position)	
<p>Significant concurrent position:</p> <p>September 2002 Representative of Takeo Sakakibara Tax Accountant Office (current position)</p>		
<p>[Reason for selection as outside Auditor candidate]</p> <p>Takeo Sakakibara has knowledge and experience from his many years of management as a Corporate Officer, as well as advanced expertise and extensive knowledge of corporate accounting. The Company has determined that this will enable him to properly audit the Corporate Group and perform his duties as an outside Auditor. The Company therefore requests his election as an Auditor.</p>		

- (Notes)
1. There is no special interest between the candidate and the Company.
 2. Matters concerning the candidate for outside Auditor are as follows:
 - (1) Takeo Sakakibara is the candidate for outside Auditor.
 - (2) The candidate is not scheduled to receive, nor has he ever received in the past two years, any large amounts of money or other assets from the Company or any entity in a special relationship with the Company.
 - (3) The candidate is not a spouse, relative within the third degree of relationship, or other similar person of a business executive of the Company or an entity in a special relationship with the Company.
 - (4) The candidate has never been a business executive of the Company or any entity in a special relationship with the Company in the past 10 years.
 - (5) If the candidate is elected, the Company will enter into an agreement to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act up to the minimum liability amount stipulated in Article 425,

Paragraph 1 of the said act in accordance with the provisions of Article 427, Paragraph 1 of the said act and Article 35 of the Articles of Incorporation of the Company.

- (6) If the candidate is elected, the Company plans to register him as an independent Officer as stipulated by the Tokyo Stock Exchange.
3. The Company has executed an officers' liability insurance policy with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The policy covers compensation for damages and dispute expenses, etc. of the insured, including the Company's Directors. If the candidate is appointed as Auditor, he will be insured under the policy. Such policy is intended to be renewed with the same terms and conditions at the next renewal.

[Reference]

If this proposal is approved as proposed, the composition of the Audit & Supervisory Board will be as follows:

There will be no changes made to the current number of Auditors (two (2) full-time Auditors and two (2) outside Auditors, for a total of four (4) Auditors).

Position	Name	Term as Auditor*	Attribute
Full-time Auditor	Katsuhiro Mizoguchi	3 years	Incumbent
Full-time Auditor	Hiroshi Suda	1 year	Incumbent
Outside Auditor	Tatsuhiko Maeda	5 years	Incumbent Independent Officer
Outside Auditor	Takeo Sakakibara	- years	New election Independent Officer

* Period at the conclusion of this General Meeting of Shareholders.

Proposal No. 5: Election of One (1) Substitute Auditor

Because the appointment of Minoru Togawa, who was elected as a substitute Auditor at the 71st Ordinary General Meeting of Shareholders held on June 29, 2022, is effective until the commencement of this General Meeting of Shareholders, the Company proposes to elect one (1) substitute Auditor in advance in accordance with the provisions of Article 329, Paragraph 3 of the Companies Act in preparation for the event of a shortage in the number of Auditors stipulated by law. The Audit & Supervisory Board has consented to this proposal pursuant to Article 343, Paragraphs 1 and 3 of the Companies Act.

The candidate for substitute Auditor is as follows:

Name (date of birth)	Career summary (significant concurrent positions)
Minoru Togawa (July 10, 1963) Number of the Company's Shares Owned -	October 1991 Joined Deloitte Touche Tohmatsu (current Deloitte Touche Tohmatsu LLC) (resigned in September 1998) August 1995 Registered CPA November 1998 Registered Tax Accountant [significant concurrent positions] October 1998 Representative of Togawa Accounting Firm (current position)
[Reasons for selection as substitute outside Auditor candidate] Minoru Togawa has not been directly involved in corporate management in the past; however the Company expects him to monitor the Company's management from an objective and fair standpoint based on his abundant business experience and professional knowledge as a certified public accountant and tax accountant, and believes that he can appropriately perform his duties as an outside Auditor and therefore the Company requests his election.	

- (Notes)
1. There is no special interest between the candidate and the Company.
 2. Matters concerning the candidate for the substitute outside Auditor are as follows:
 - (1) Candidate Minoru Togawa is the candidate for substitute outside Auditor.
 - (2) The candidate is not scheduled to receive, nor has he ever received in the past two years, any large amounts of money or other assets from the Company or any entity in a special relationship with the Company.
 - (3) The candidate is not a spouse, relative within the third degree of relationship, or other similar person of a business executive of the Company or an entity in a special relationship with the Company.
 - (4) The candidate has never been a business executive or non-executive officer of the Company or any entity in a special relationship with the Company in the past 10 years.
 - (5) If the candidate is appointed Auditor, the Company will enter into an agreement with him to limit his liability for damages under Article 423, Paragraph 1 of the Companies Act up to the minimum liability amount stipulated in Article 425, Paragraph 1 of the said act in accordance with the provisions of Article 427, Paragraph 1 of the said act and Article 35 of the Articles of Incorporation of the Company.
 - (6) If the candidate is appointed Auditor, the Company plans to register him as an independent Officer as stipulated by the Tokyo Stock Exchange.
 - (7) The candidate worked for Deloitte Touche Tohmatsu, the predecessor to our accounting auditor, from October 1991 to September 1998, but left in September 1998 and established Togawa Accounting Firm in October 1998. Accordingly, as of June of this year, as it will have been 24 years and 9 months since the candidate resigned from Deloitte Touche Tohmatsu, which the Company believes to be a sufficient period to have resolved any conflict of interest.
 3. The Company has executed an officers' liability insurance policy with an insurance company pursuant to Article 430-3, Paragraph 1 of the Companies Act. The policy covers compensation for damages and dispute expenses, etc. of the insured, including the Company's Directors. If the candidate is appointed as Auditor, he will be insured under the policy.