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Securities code: 5991  
June 9, 2020

To Our Shareholders,

Takashi Kayamoto,  
President & CEO,  
Representative Member of the Board  
**NHK SPRING CO., LTD.**  
3-10, Fukuura, Kanazawa-ku, Yokohama

## Notice of the 100th Annual General Meeting of Shareholders

NHK SPRING CO., LTD. (the “Company”) hereby provides notice of the 100th Annual General Meeting of Shareholders of the Company to be held as follows:

- 1. Date and Time:** Thursday, June 25, 2020, at 10:00 a.m. (Reception starts at 9:00 a.m.) (JST)
- 2. Venue:** NHK SPRING CO., LTD. Head Office.  
3-10, Fukuura, Kanazawa-ku, Yokohama

### 3. Purpose of the Meeting:

#### Matters to be reported:

1. The Fiscal Year 2019 Business Report, the Consolidated Financial Statements, and audit results of the Consolidated Financial Statements by the Financial Auditor and the Board of Corporate Auditors for the 100th term (from April 1, 2019 to March 31, 2020)
2. The Fiscal Year 2019 Non-consolidated Financial Statements for the 100th term (from April 1, 2019 to March 31, 2020)

#### Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Eight (8) Members of the Board
- Proposal 3:** Election of Three (3) Corporate Auditors
- Proposal 4:** Election of One (1) Substitute Corporate Auditor

(Request for taking measures against COVID-19)

- \* The Company will implement necessary measures against the novel coronavirus (COVID-19) to prevent infection. We ask the shareholders who are considering attending the General Meeting of Shareholders to check the status of infections on the day of the meeting and adequately take note of your own physical condition before attending and to take maximum precautions against infection.
- \* Masks will be provided at the venue entrance. Please cooperate by wearing a mask.
- \* Alcohol disinfectant will be supplied at the venue entrance. Please cooperate by disinfecting your hands.
- \* There will be body temperature checks at the venue entrance. Please note that individuals with a body temperature of 37.5°C or higher may not be admitted. Anyone found to be unwell may be approached by the secretariat staff and asked to leave. Your understanding is appreciated.
- \* Shareholders will be seated at a distance from each other, and it may therefore be impossible to provide sufficient seating for all attendees. Please be aware that, if all seats are filled, even shareholders who are present at the venue will not be allowed to enter.
- \* This year, gifts will not be distributed on the day of the meeting.
- \* The Company’s officers and secretariat staff will wear masks during the Meeting.
- \* If major changes to the operation of the General Meeting of Shareholders arise due to future developments, the Company will provide that information on its website. Please check the website before attending.

## Reference Documents for the General Meeting of Shareholders

### Proposals and References

#### Proposal 1: Appropriation of Surplus

Basic policy of the Company is to continue to distribute dividends stably, giving comprehensive consideration to the consolidated business performance and dividend payout ratio, as we recognize that distribution of profit to our shareholders is one of the top priorities. After giving comprehensive consideration given to consolidated business performance and the difficult business environment due to the global spread of infection of COVID-19, with sincere regret, the Company proposes that the fiscal year-end dividend for the term is 5 yen per share, a reduction of 7 yen per share.

<The fiscal Year-end dividend>

(1) Type of dividend property

Cash

(2) Assignment of the dividend property to shareholders and the total amount:

5 yen per share of common stock of the Company

Total amount: 1,177,144,325 yen

As the Company has already paid an interim dividend of 12 yen per share, the annual dividend for the term will be 17 yen per share.

(3) Effective date of dividends of surplus

June 26, 2020

**Proposal 2:** Election of Eight (8) Members of the Board

The terms of office of all seven (7) Members of the Board will expire at the conclusion of this General Meeting of Shareholders.

At this juncture, the Company wishes to increase the number of Members of the Board (External) by one (1) for the purpose of further enhancement of the management system and accordingly proposes the election of eight (8) Members of the Board, including three (3) Members of the Board (External).

The candidates for positions of Members of the Board are as follows:

No.	Name	(Gender) (Age)	Positions in the Company	
1	Kazumi Tamamura	(Male) (71 years old)	Chairman & Representative Member of the Board	Reelection
2	Takashi Kayamoto	(Male) (64 years old)	President & CEO and Representative Member of the Board	Reelection
3	Toru Sugiyama	(Male) (63 years old)	Executive Vice President & CFO and Representative Member of the Board President of Procurement Division	Reelection
4	Kiyohiko Kanmei	(Male) (62 years old)	Executive Vice President & CQO and Representative Member of the Board	Reelection
5	Kazuhisa Uemura	(Male) (59 years old)	Member of the Board Senior Corporate Officer President of Sales Division	Reelection
6	Keiichiro Sue	(Male) (62 years old)	Member of the Board (External)	Reelection External Independent
7	Katsuko Tanaka	(Female) (74 years old)	Member of the Board (External)	Reelection External Independent
8	Hiromi Tamakoshi	(Female) (57 years old)	—	New election External Independent

Reelection

Candidate for reelected Member of the Board

New election

Candidate for newly elected Member of the Board

External

Candidate for Member of the Board (External)

Independent

Candidate for Independent Officer

No.	Name (Date of birth)	Career summary, position and areas of responsibility in the Company and important concurrent positions		Number of Company's shares owned
1	<p>Kazumi Tamamura (Male) (May 10, 1949) (71 years old)</p> <p>[Reelection]</p> <p>Attendance at Board of Directors meetings 13/13 meetings</p>	Apr. 1972	Joined the Company	70,900
		Jun. 2003	Member of the Board and Vice President of Seating Division	
1	<p>Kazumi Tamamura (Male) (May 10, 1949) (71 years old)</p> <p>[Reelection]</p> <p>Attendance at Board of Directors meetings 13/13 meetings</p>	Jun. 2005	Corporate Officer and Vice President of Sales Division	70,900
		Jun. 2006	Member of the Board, Senior Corporate Officer and President of Sales Division	
		Jun. 2009	Member of the Board and Executive Corporate Officer	
		Jun. 2010	President & CEO and Representative Member of the Board	
		Apr. 2017	Chairman & Representative Member of the Board (present)	
		Reason for election Mr. Kazumi Tamamura was appointed President & CEO in 2010, and Chairman & Representative Member of the Board in 2017. He has abundant experience and advanced knowledge about the business activities of the Company through his duties, and accordingly, we request his reelection as a Member of the Board.		
2	<p>Takashi Kayamoto (Male) (February 5, 1956) (64 years old)</p> <p>[Reelection]</p> <p>Attendance at Board of Directors meetings 13/13 meetings</p>	Apr. 1979	Joined the Company	49,900
		Jun. 2010	Corporate Officer, Vice President of Research and Development Division and Director of Development Department	
2	<p>Takashi Kayamoto (Male) (February 5, 1956) (64 years old)</p> <p>[Reelection]</p> <p>Attendance at Board of Directors meetings 13/13 meetings</p>	Apr. 2013	Senior Corporate Officer and President of Suspension Spring Division	49,900
		Jun. 2015	Member of the Board, Senior Corporate Officer and President of Sales Division	
		Apr. 2016	Member of the Board, Executive Corporate Officer and President of Sales Division	
		Apr. 2017	President & CEO and Representative Member of the Board (present)	
Reason for election Dr. Takashi Kayamoto was appointed President & CEO and Representative Member of the Board in 2017 after his service as President of Suspension Spring Division and President of Sales Division, and he has abundant experience and advanced knowledge about the business activities of the Company through these duties, as well as having deep insight into the research and development department, and accordingly, we request his reelection as a Member of the Board.				

No.	Name (Date of birth)	Career summary, position and areas of responsibility in the Company and important concurrent positions	Number of Company's shares owned	
3	Toru Sugiyama (Male) (August 15, 1956) (63 years old)  [Reelection]  Attendance at Board of Directors meetings 13/13 meetings	Dec. 1980	Joined the Company	27,000
		Jun. 2001	President & CEO of NHK International Corporation	
Jun. 2010	Corporate Officer, Vice President of Suspension Spring Division and Director of Administration Department			
Apr. 2014	Senior Corporate Officer, Director of Corporate Planning Department, Corporate Planning and Control Division			
Apr. 2017	Executive Corporate Officer, President of Procurement Division			
Jun. 2018	Member of the Board, Executive Corporate Officer, President of Corporate Planning and Control Division and President of Procurement Division			
Apr. 2019	Executive Vice President & CFO, Member of the Board, President of Corporate Planning and Control Division and President of Procurement Division			
Apr. 2020	Executive Vice President & CFO, Member of the Board and President of Procurement Division (present)			
Reason for election Dr. Toru Sugiyama has extensive management experience through his duties as President & CEO of NHK International Corporation, Director of Administration Department of Suspension Spring Division, Director of Corporate Planning Department, President of Procurement Division and President of Corporate Planning and Control Division, and accordingly, we request his reelection as a Member of the Board.				
4	Kiyohiko Kanmei (Male) (June 10, 1957) (62 years old)  [Reelection]  Attendance at Board of Directors meetings 10/10 meetings	Apr. 1980	Joined the Company	12,800
		Jun. 2011	Corporate Officer, Vice President of Seating Division and Director of Global Business Promotion Department	
Apr. 2015	Senior Corporate Officer and President of Seating Division			
Apr. 2018	Executive Corporate Officer, President of Engineering Division			
Jun. 2019	Member of the Board, Executive Corporate Officer, President of Engineering Division Director of Takano Co., Ltd. (non-executive) (present)			
Apr. 2020	Executive Vice President & CQO and Representative Member of the Board (present)			
[Significant concurrent positions outside the Company] Director of Takano Co., Ltd. (non-executive)				
Reason for election Mr. Kiyohiko Kanmei has many years of experience in engineering and manufacturing fields and deep insight into these fields, as well as a wealth of experience relating to management through his duties as President of Seating Division and President of Engineering Division, and accordingly, we request his reelection as a Member of the Board.				

No.	Name (Date of birth)	Career summary, position and areas of responsibility in the Company and important concurrent positions		Number of Company's shares owned
5	Kazuhisa Uemura (Male) (July 24, 1960) (59 years old)  [Reelection]  Attendance at Board of Directors meetings 13/13 meetings	Apr. 1983	Joined the Company	9,530
		Apr. 2014	Corporate Officer, Vice President of Sales Division and Director of Seating & Component Sales Department	
		Apr. 2018	Senior Corporate Officer, President of Sales Division	
		Jun. 2018	Member of the Board, Senior Corporate Officer and President of Sales Division (present)	
Reason for election Mr. Kazuhisa Uemura has many years of experience in Sales Division and deep insight into this field, as well as a wealth of experience relating to management through his duties as President of Sales Division, and accordingly, we request his reelection as a Member of the Board.				
6	Keiichiro Sue (Male) (July 27, 1957) (62 years old)  [Reelection] [External] [Independent]  Attendance at Board of Directors meetings 12/13 meetings	Apr. 1984	Registered as Attorney at Law (a member of Dai-Ichi Tokyo Bar Association) Joined the Nobuo Takai Law Firm	None
		Jan. 1989	Joined Matsuo & Kosugi	
		Oct. 1995	Registered as Attorney at Law in New York State, USA	
		Jun. 2009	Partner, Blakemore & Mitsuki (present)	
		Jun. 2014	External Director of METAWATER Co., Ltd. (present)	
		Jun. 2014	Corporate Auditor (External) of the Company	
		Jun. 2015	Member of the Board (External) of the Company (present)	
[Significant concurrent positions outside the Company] External Director of METAWATER Co., Ltd.				
Reason for election Since being appointed as Member of the Board (External) in 2015, Mr. Keiichiro Sue has appropriately fulfilled the role of overseeing the execution of business, as well as having a wealth of experience as an attorney at law, and we judge that he will strengthen the corporate governance of the Company, and accordingly, we request his reelection as Member of the Board (External).				
7	Katsuko Tanaka (Female) (September 3, 1945) (74 years old)  [Reelection] [External] [Independent]  Attendance at Board of Directors meetings 13/13 meetings	Apr. 1970	Researcher, hygiene class, Okayama University Medical School (Worked in the local hospital.)	None
		Jul. 1970	Medical license registration (No. 207731)	
		May 1976	Worked at Yokohama City Hall	
		May 1998	Mayor, Sakae Ward, Yokohama City	
		Apr. 2000	Director General, Social Welfare Bureau, Yokohama City	
		Apr. 2004	Director General, Civic Affairs Bureau, Yokohama City	
		Apr. 2006	Trustee and Secretary General, Public University Corporation Yokohama City University	
		Apr. 2013	Chairperson of Yokohama City University	
		Jun. 2016	Member of the Board (External) of the Company (present)	
Reason for election Since being appointed as Member of the Board (External) in 2016, Ms. Katsuko Tanaka has appropriately fulfilled the role of overseeing the execution of business, she has extensive experience relating to organizational management of public bodies and can be expected to provide objective opinions on the operation of a business enterprise, and accordingly, we request her reelection as an Member of the Board (External).				

No.	Name (Date of birth)	Career summary, position and areas of responsibility in the Company and important concurrent positions	Number of Company's shares owned
8	Hiromi Tamakoshi (Female) (June 18, 1962) (57 years old)  [New election] [External] [Independent]  Attendance at Board of Directors meetings -	Oct. 1987    Joined Chuo Audit Corporation Apr. 1999    Registered as Attorney at Law (Kanagawa Bar Association) Joined Ryoji Kimura Law Office (present) Apr. 2017    Auditor of Yokohama City University (present)	None
	Reason for election Ms. Hiromi Tamakoshi has had no experience in corporate management, but she has extensive experience as an attorney at law and can be expected to provide objective opinions on the operation of a business enterprise, and contribute to strengthening the corporate governance of the Company, and accordingly, we request her election as a Member of the Board (External).		

- Notes:
1. There is no special interest between the candidates and the Company.
  2. Mr. Keiichiro Sue, Ms. Katsuko Tanaka and Ms. Hiromi Tamakoshi are candidates for Members of the Board (External).
  3. The Company's Articles of Incorporation allow for the conclusion of agreements limiting the liability specified in Article 423, Paragraph 1 of the Companies Act to two years of remuneration and other consideration received or to be received for the performance of duties, and if the election of Mr. Keiichiro Sue and Ms. Katsuko Tanaka is approved as proposed, the Company plans to renew such limited liability agreement. If the election of Ms. Hiromi Tamakoshi is approved as proposed, the Company plans to enter into such a limited liability agreement with her.
  4. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Mr. Keiichiro Sue and Ms. Katsuko Tanaka have been appointed as independent officers as provided for by the aforementioned exchange. If their reelection is approved, the Company plans for them to continue as independent officers. If the election of Ms. Hiromi Tamakoshi is approved as proposed, the Company plans to register her with Tokyo Stock Exchange, Inc. as an independent officer as provided for by the aforementioned exchange.
  5. Mr. Keiichiro Sue and Ms. Katsuko Tanaka are candidates for Members of the Board (External). At the conclusion of this meeting, their tenures since assuming office as Member of the Board (External) will have been five years and four years, respectively.

**Proposal 3:** Election of Three (3) Corporate Auditors

The terms of office of three (3) Corporate Auditors, Mr. Kenji Shimizu, Mr. Shin Komori and Mr. Kazuto Tachibana, will expire at the conclusion of this General Meeting of Shareholders. In addition, Mr. Shin Komori and Mr. Kazuto Tachibana will retire at the conclusion of this General Meeting of Shareholders.

Accordingly, we hereby propose the election of three (3) Corporate Auditors, including two (2) Corporate Auditors (External).

Consent of the Board of Corporate Auditors has been obtained concerning this proposal.

The candidates for positions of Corporate Auditors are as follows:

No.	Name (Date of birth)	Career summary, position and important concurrent positions		Number of Company's shares owned
1	Kenji Shimizu (Male) (July 20, 1954) (65 years old)  [Reelection]  Attendance at Board of Directors meetings 13/13 meetings  Attendance at Board of Corporate Auditors meetings 13/13 meetings	Apr. 1979	Joined the Company	19,832
	Mar. 2005	Director of Administration Department, Precision Spring and Components Div.		
		Jun. 2008	Director of Internal Auditing Department	
		Jun. 2012	Full-time Corporate Auditor of the Company (present)	
Reason for election Mr. Kenji Shimizu has deep insight in finance and accounting based on his operational experience in accounting and finance departments. In addition, he has considerable knowledge concerning finance and accounting through his broad experience, particularly in sales and production management and his service as Director of the Internal Auditing Department, and accordingly we request his reelection as a Corporate Auditor.				
2	Ichiro Ebihara (Male) (April 24, 1959) (61 years old)  [New election] [External] [Independent]  Attendance at Board of Directors meetings - Attendance at Board of Corporate Auditors meetings -	Sep. 1985	Joined Tohmatsu Awoki & Co. (currently Deloitte Touche Tohmatsu LLC)	None
		Oct. 2013	Executive Officer in charge of finance and administration	
		Nov. 2015	Group CFO of Deloitte Tohmatsu LLC	
		Aug. 2016	Managing Partner of Deloitte Tohmatsu Services Co., Ltd.	
		Jun. 2019	Ichiro Ebihara Certified Public Tax Accountant Office (present)	
Reason for election Mr. Ichiro Ebihara has deep insight in finance and accounting as a certified public accountant and he can be expected to appropriately perform his auditing function based on his experience in accounting auditing gained over many years while working for a large audit corporation, and accordingly we request his election as a Corporate Auditor.				

No.	Name (Date of birth)	Career summary, position and important concurrent positions	Number of Company's shares owned
3	Michiko Ashizawa (Female) (October 23, 1972) (47 years old)	Oct. 1996      Joined Century Audit Corporation (currently KPMG AZSA LLC), International Department	None
		Sep. 2003      Joined Industrial Revitalization Corporation of Japan	
	New election [External] [Independent]	Feb. 2006      Joined Advantage Partners, LLP (currently Advantage Partners Inc.)	
	Attendance at Board of Directors meetings -	Apr. 2013      Associate Professor of International College of Arts and Science (currently School of Economics and Business Administration), Yokohama City University (present)	
	Attendance at Board of Corporate Auditors meetings -	Jun. 2016      Outside Director of Netyear Group Corporation (present)	
		Jun. 2018      Outside Director of NEC Networks & System Integration Corporation (present)	
[Significant concurrent positions outside the Company] Outside Director of Netyear Group Corporation Outside Director of NEC Networks & System Integration Corporation			
Reason for election Ms. Michiko Ashizawa has broad experience as a field expert and researcher in the field of corporate rehabilitation, and she has deep insight in finance and accounting based on her work in the past as a certified public accountant. Although Ms. Michiko Ashizawa has had no experience in corporate management, other than as an outside director, she is expected to appropriately perform her auditing function, and accordingly, we request her election as a Corporate Officer (External).			

- Notes:
1. There is no special interest between the candidates and the Company.
  2. Mr. Ichiro Ebihara and Ms. Michiko Ashizawa are candidates for Corporate Auditor (External).
  3. The Company's Articles of Incorporation allow for the conclusion of agreements limiting the liability specified in Article 423, Paragraph 1 of the Companies Act to two years of remuneration and other consideration received or to be received for the performance of duties, and if the election of Mr. Ichiro Ebihara and Ms. Michiko Ashizawa is approved as proposed, the Company plans to enter into such limited liability agreement.
  4. If the election of Mr. Ichiro Ebihara and Ms. Michiko Ashizawa is approved as proposed, the Company plans to register them with Tokyo Stock Exchange, Inc. as independent officers as provided for by the aforementioned exchange.
- The Company has taken into consideration the following fact regarding Ms. Michiko Ashizawa as independent.
- Ms. Michiko Ashizawa was Representative Director of NPO Aozora Factory until February 2020. The Company has provided donations of ¥600 thousand per year to the organization as part of a regional contribution, but in view of the scale and nature of the donation, we deem that there is nothing that would affect the independence of Ms. Michiko Ashizawa.

**Proposal 4: Election of One (1) Substitute Corporate Auditor**

This proposal is to request the election of one (1) Substitute Corporate Auditor to provide for the case in which the number of Corporate Auditors (External) falls short of the number stipulated in laws and regulations.

Consent of the Board of Corporate Auditors has been obtained concerning this proposal.

The candidate for position of Substitute Corporate Auditor is as follows:

Name (Date of birth)	Career summary, position and important concurrent positions	Number of Company's shares owned
Nobuaki Mukai (Male) (April 19, 1969) (51 years old)	Apr. 1996 Registered as Attorney at Law (Dai-Ichi Tokyo Bar Association) Joined Momo-o, Matsuo & Namba 2001 Registered as Attorney at Law in New York State, USA Jan. 2004 Partner of Momo-o, Matsuo & Namba (present)	None
Reason for election Mr. Nobuaki Mukai has had no experience in corporate management, but he has professional knowledge and experience in corporate legal affairs as an attorney at law and therefore the Company nominates him as the candidate for Substitute Corporate Auditor of the Company.		

- Notes:
1. There is no special interest between the candidate and the Company.
  2. Mr. Nobuaki Mukai is a candidate for Substitute Corporate Auditor (External).
  3. The Company's Articles of Incorporation allow for the conclusion of agreements limiting the liability specified in Article 423, Paragraph 1 of the Companies Act to two years of remuneration and other consideration received or to be received for the performance of duties, and if Mr. Nobuaki Mukai assumes office as Corporate Auditor (External), the Company plans to enter into such limited liability agreement with him.
  4. If Mr. Nobuaki Mukai assumes office as Corporate Auditor (External), the Company plans to register him with Tokyo Stock Exchange, Inc. as an independent officer as provided for by the aforementioned exchange.