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Securities code: 5991
June 3, 2021

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 101st Annual General Meeting of Shareholders

NHK SPRING CO., LTD. (the “Company”) hereby provides notice of the 101st Annual General Meeting of Shareholders of the Company to be held as follows:

1. Date and Time: Friday, June 25, 2021, 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 2020 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 101st term (from April 1, 2020 to March 31, 2021)
2. The Fiscal Year 2020 Non-consolidated Financial Statements for the 101st term (from April 1, 2020 to March 31, 2021)

Matters to be resolved:

- Proposal 1:** Appropriation of Surplus
- Proposal 2:** Election of Eight (8) Members of the Board
- Proposal 3:** 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.
- * The distribution of gifts on the day of the meeting has been discontinued since last year.
- * 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

The Company recognizes distribution of profits to our shareholders as the top priority and our basic policy is to continue to distribute dividends stably.

In light of this and as a result of comprehensive consideration given to such matters as consolidated business performance and dividend payout ratio, the Company proposes that the fiscal year-end dividend for the term is 12 yen per share, an increase of 7 yen per share compared with the previous fiscal year.

<The fiscal year-end dividend>

(1) Type of dividend property

Cash

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

12 yen per share of common stock of the Company

Total amount: 2,736,228,192 yen

As the Company has already paid an interim dividend of 5 yen per share, the annual dividend for the term will be 17 yen per share.

(3) Effective date of dividends of surplus

June 28, 2021

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

The terms of office of all eight (8) Members of the Board will expire at the conclusion of this General Meeting of Shareholders.

In addition, Member of the Board, Mr. Kazumi Tamamura will retire at the conclusion of this General Meeting of Shareholders.

Accordingly, we hereby propose the election of eight (8) Members of the Board, including one (1) new Member of the Board.

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

No.	Name	(Gender) (Age)	Positions in the Company	
1	Takashi Kayamoto	(Male) (65 years old)	President & CEO and Representative Member of the Board, Corporate Officer	Reelection
2	Toru Sugiyama	(Male) (64 years old)	Executive Vice President & CFO and Representative Member of the Board, Corporate Officer President of Procurement Division	Reelection
3	Kiyohiko Kanmei	(Male) (63 years old)	Executive Vice President & CQO and Representative Member of the Board, Corporate Officer	Reelection
4	Hidefumi Yoshimura	(Male) (63 years old)	Executive Corporate Officer President of Corporate Planning and Control Division	New election
5	Kazuhisa Uemura	(Male) (60 years old)	Member of the Board Senior Corporate Officer President of Sales Division	Reelection
6	Keiichiro Sue	(Male) (63 years old)	Member of the Board (External)	Reelection External Independent
7	Katsuko Tanaka	(Female) (75 years old)	Member of the Board (External)	Reelection External Independent
8	Hiromi Tamakoshi	(Female) (58 years old)	Member of the Board (External)	Reelection 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>Takashi Kayamoto (Male) (February 5, 1956) (65 years old)</p> <p>[Reelection]</p> <p>Attendance at Board of Directors meetings 12/12 meetings</p>	Apr. 1979	Joined the Company	64,700
		Jun. 2010	Corporate Officer, Vice President of Research and Development Division and Director of Development Department	
		Apr. 2013	Senior Corporate Officer and President of Suspension Spring Division	
		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, Corporate Officer (present)	
<p>Reason for election</p> <p>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 his 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.</p>				
2	<p>Toru Sugiyama (Male) (August 15, 1956) (64 years old)</p> <p>[Reelection]</p> <p>Attendance at Board of Directors meetings 12/12 meetings</p>	Dec. 1980	Joined the Company	45,100
		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 and Representative Member of the Board, Corporate Officer, President of Corporate Planning and Control Division and President of Procurement Division	
		Apr. 2020	Executive Vice President & CFO and Representative Member of the Board, Corporate Officer, President of Procurement Division (present)	
<p>Reason for election</p> <p>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.</p>				

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	Kiyohiko Kanmei (Male) (June 10, 1957) (63 years old) [Reelection] Attendance at Board of Directors meetings 12/12 meetings	Apr. 1980	Joined the Company	15,200
		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 and President of Engineering Division	
		Jun. 2019	Member of the Board, Executive Corporate Officer and President of Engineering Division	
			Director of Takano Co., Ltd. (non-executive) (present)	
		Apr. 2020	Executive Vice President & CQO and Representative Member of the Board, Corporate Officer (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.				
4	Hidefumi Yoshimura (Male) (May 4, 1958) (63 years old) [New election] Attendance at Board of Directors meetings -/- meetings	Apr. 1981	Joined the Company	4,135
		Jun. 2007	Director of Administration Department, Suspension Spring Division	
		Apr. 2014	Corporate Officer; President & CEO and Member of the Board, NHK of America Suspension Components Inc.; and President & CEO and Member of the Board, New Mather Metals, Inc.	
		Apr. 2015	Corporate Officer, Director of Human Resources Department, Corporate Planning and Control Division	
		Apr. 2017	Senior Corporate Officer, Vice-President of Corporate Planning and Control Division and Director of Human Resources Department	
		Apr. 2020	Senior Corporate Officer, President of Corporate Planning and Control Division	
		Apr. 2021	Executive Corporate Officer, President of Corporate Planning and Control Division (present)	
Reason for election Mr. Hidefumi Yoshimura has a wealth of experience in the management of administrative departments through his duties as President & CEO and Member of the Board of NHK of America Suspension Components Inc., President & CEO and Member of the Board of New Mather Metals, Inc., Director of the Human Resources Department, and President of the Corporate Planning and Control Division, and accordingly, we request his election 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) (60 years old) [Reelection] Attendance at Board of Directors meetings 12/12 meetings	Apr. 1983	Joined the Company	14,230
		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) (63 years old) [Reelection] [External] [Independent] Attendance at Board of Directors meetings 12/12 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 of 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 and expected role Since being appointed as Member of the Board (External) in 2015, Dr. 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 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 his reelection as a Member of the Board (External).				
7	Katsuko Tanaka (Female) (September 3, 1945) (75 years old) [Reelection] [External] [Independent] Attendance at Board of Directors meetings 12/12 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 of 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 and expected role Since being appointed as Member of the Board (External) in 2016, Dr. 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 a 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) (58 years old)	Oct. 1987	Joined Chuo Audit Corporation	None
		Apr. 1999	Registered as Attorney at Law (Kanagawa Bar Association) Joined Ryoji Kimura Law Office	
	[Reelection] [External] [Independent]	Apr. 2017	Auditor of Yokohama City University (present)	
	Attendance at Board of Directors meetings 10/10 meetings	Jun. 2020	Member of the Board (External) of the Company (present)	
		Apr. 2021	Established Yokohama Nagomi Law Office (present)	
Reason for election and expected role Since being appointed as Member of the Board (External) in 2020, Ms. Hiromi Tamakoshi 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 she 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 reelection as a Member of the Board (External).				

Notes to Proposal 2:

1. There is no special interest between the candidates and the Company.
2. The Company has concluded a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, Paragraph 1 of the Companies Act. In the event that a claim for damages is filed by a shareholder or third party, etc., the insurance policy will cover the damages and litigation costs, etc. to be paid by an insured party. If the election of each candidate is approved as proposed, the Company plans to include them as insured parties under the insurance policy. The Company plans to renew the insurance policy with the same content during the term of office.
3. Dr. Keiichiro Sue, Dr. Katsuko Tanaka and Ms. Hiromi Tamakoshi are candidates for Members of the Board (External).
4. 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 Dr. Keiichiro Sue, Dr. Katsuko Tanaka, and Ms. Hiromi Tamakoshi is approved as proposed, the Company plans to renew such limited liability agreement.
5. The Company has submitted notification to Tokyo Stock Exchange, Inc. that Dr. Keiichiro Sue, Dr. Katsuko Tanaka, and Ms. Hiromi Tamakoshi 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.
6. Dr. Keiichiro Sue, Dr. Katsuko Tanaka, and Ms. Hiromi Tamakoshi are candidates for Members of the Board (External). At the conclusion of this meeting, the tenures since assuming office as Members of the Board (External) will have been six years, five years, and one year, respectively.

Proposal 3: 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) (52 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 Dr. 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 to Proposal 3:

1. There is no special interest between the candidate and the Company.
2. Dr. 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 Dr. Nobuaki Mukai assumes office as Corporate Auditor (External), the Company plans to enter into such limited liability agreement with him.
4. The Company has concluded a directors and officers liability insurance policy with an insurance company as provided for in Article 430-3, Paragraph 1 of the Companies Act. In the event that a claim for damages is filed by a shareholder or third party, etc., the insurance policy will cover the damages and litigation costs, etc. to be paid by an insured party. If Dr. Nobuaki Mukai is elected, the Company plans to include him as an insured party under the insurance policy.
5. If Dr. 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.

(Reference) Executive structure if Proposal 2 is approved

The abilities and experience of Members of the Board and Corporate Auditors of the Company are as follows:

Name	Positions in the Company	Independent Officer	Expertise and experience							
			Business Operation/ Management	Technology/ Research and Development/IT	Sales/Marketing	Finance/ Accounting	Legal/Risk Management	Overseas experience/ Internationality	Academic experience/ Field of expertise	
Takashi Kayamoto	President & CEO and Representative Member of the Board, Corporate Officer		○	○	○				○	○
Toru Sugiyama	Executive Vice President & CFO and Representative Member of the Board, Corporate Officer, President of Procurement Division		○	○		○	○	○		
Kiyohiko Kanmei	Executive Vice President & CQO and Representative Member of the Board, Corporate Officer		○	○	○				○	
Hidefumi Yoshimura	Member of the Board, Executive Corporate Officer, President of Corporate Planning and Control Division		○			○	○	○		
Kazuhisa Uemura	Member of the Board, Senior Corporate Officer and President of Sales Division		○		○				○	
Keiichiro Sue	Member of the Board (External)	○					○	○		○
Katsuko Tanaka	Member of the Board (External)	○	○						○	○
Hiromi Tamakoshi	Member of the Board (External)	○				○	○			

Name	Positions in the Company	Independent Officer	Expertise and experience						
			Business Operation/ Management	Technology/ Research and Development/IT	Sales/Marketing	Finance/ Accounting	Legal/Risk Management	Overseas experience/ Internationality	Academic experience/ Field of expertise
Kenji Shimizu	Full-time Corporate Auditor		○		○	○	○		
Masakazu Toyoda	Full-time Corporate Auditor		○			○	○	○	
Ichiro Ebihara	Corporate Auditor (External)	○	○			○	○		
Michiko Ashizawa	Corporate Auditor (External)	○	○			○			○

Note: The above list does not represent all the knowledge possessed by Members of the Board and Corporate Auditors.