

Accelerating management judgement and decision-making for continuous business growth

Notice of NOK's Organizational and Personnel Changes

NOK Corporation (Head office: Shibadaimon, Minato-ku, Tokyo; Representative Director and Chief Executive Officer: Masao Tsuru; hereinafter, "NOK") hereby announces that it made organizational and personnel changes as of October 1, 2022 in order to accelerate management judgement and decision-making with the aim of achieving continuous business growth.

As the times are changing faster than ever, the mobility industry, which is NOK's mainstay business, is undergoing major changes. In order to respond flexibly to megatrends, NOK will accelerate decision-making through this organizational change. We will also aim to further develop existing businesses and cultivate new business fields in the lead-up to our 100th anniversary in 2041. By making management judgement in an even more timely manner, we will strive for continuous business growth going forward.

■ Changes in organizational structure

1. Corporate New Business (NB) Development Office has been integrated into Corporate Technology Office

In order to accelerate the development of products for e-mobility applications which are expected to grow in the future as well as products in new fields, we will maximize our resources by integrating the Corporate New Business (NB) Development Office into the Corporate Technology Office, thus promoting the processes from new product planning and development to commercialization in an integrated manner.

2. "Innovation Initiatives Department" has been added to Corporate Business Strategy Office

By newly establishing the "Innovation Initiatives Department" within the Corporate Business Strategy Office that leads business strategy and management planning, we will promote open innovation aimed at incubating new businesses such as M&A, investment in venture capital, and collaboration with other companies and universities.

3. "Corporate Affairs Office," "ESG Office" and "Digital Transformation Strategy Office" have been newly established

For the purpose of strengthening our corporate functions, we will newly establish the following three offices.

- Corporate Affairs Office

The office will promote initiatives aimed at boosting NOK’s corporate communication and IR functions, strengthening the corporate brand, and achieving sustainability.

• ESG Office

The office will lead the implementation of initiatives to promote ESG-focused management such as the response to sustainability and reinforcement of governance.

• Digital Transformation Strategy Office

The office will drive NOK’s DX initiatives as a cross-organizational team. In order to respond to the changes in social environment, we will apply digital technologies to corporate strategy, visualize business processes and increase NOK’s competitive advantage.

■ Personnel changes

Name	New title	Former title
Tetsuya Nakamura	Senior Operating Officer, Deputy General Manager, Corporate Business Strategy Office in charge of Innovation Initiatives	Senior Operating Officer, General Manager, Corporate New Business (NB) Development Office
Yuko Furukawa	Operating Officer, General Manager, Corporate Affairs Office	Operating Officer in charge of Corporate Affairs
Kinya Tanaka	General Manager, ESG Office	General Manager, General Affairs Department, Corporate Administration Office and Corporate Risk Management Office
Shunsuke Kobayashi	General Manager, Digital Transformation Strategy Office and System Development Department, Manufacturing Technology Office	General Manager, System Development Department, Manufacturing Technology Office

NOK was established as Japan’s first oil seal manufacturer and has since diversified its business to meet the needs of the times through the manufacturing of electronic devices such as flexible printed circuits (FPC). We will continue to face the changing times, take on challenges, and contribute to society by providing safety and comfort.

For inquires on this press release, please contact:
Corporate Communications Department, Corporate Affairs Office, NOK Corporation
03-5405-6372

Business Lines: Manufacturing, importing, and selling seal products, industrial mechanical parts, hydraulic equipment, nuclear power equipment, synthetic chemical products, and electronic and various other products; installation work and others.

Head Office: 1-12-15 Shibadaimon, Minato-ku, Tokyo, Japan / Zip code: 105-8585