



March 8, 2024

Company name:	NOK CORPORATION
Representative:	Masao Tsuru
	Representative Director, CEO
Securities code:	7240
Contact person:	Kiyoshi Igarashi
	Manager, IR Department
	(TEL: +81-3-5405-6372)

## Notification of Transition to a Company with an Audit & Supervisory Committee

NOK Corporation announces it resolved, at a board of directors meeting held today, to transition from a company with an audit & supervisory board to a company with an audit & supervisory committee. The transition is subject to approval at the Company's 118<sup>th</sup> term Annual Shareholders Meeting to be held in June 2024.

### 1. Purpose of transition

The Company continuously enhances and strengthens its corporate governance system to achieve sustainable growth and improvement of its corporate value in mid-/long-term. Today NOK has decided its transition to a company with an audit & supervisory committee in order to further enhance its corporate governance and enable swift decision-making by further distinguishing a role of supervision and execution, through which board of directors meeting will be able to focus on decision-making of material management policy and management plan as well as supervisory function of business execution.

### 2. Schedule of transition

At the 118<sup>th</sup> term Annual Shareholders Meeting to be held in June 2024, NOK intends to transit to a company with an Audit & Supervisory Committee upon obtaining approval of the changes to the Articles of Incorporation necessary to proceed with the transition.

### 3. Other information

The details of the transition-related matters such as changes to the Articles of Incorporation and appointment of directors will be announced as soon as they are determined.

\*Any forward-looking statements on business result projections stated in this material are based on information currently available to NOK Corporation and certain assumptions which NOK Corporation deems reasonable, and are not meant to promise the achievement of such projections. Furthermore, actual financial results may differ significantly due to various factors.