

**Notice regarding acquisition of Treasury Stock
(Acquisition of Treasury Stock under Articles of Incorporation
pursuant to Article 165, Paragraph 2 of the Companies Act of Japan)**

Tokyo, May 12, 2023 - NSK Ltd. (TSE: 6471) hereby announces that, at the Board of Directors meeting held today, NSK Ltd. resolved the acquisition of treasury stock pursuant to Article 156 of the Companies Act of Japan ("the Companies Act") as applied pursuant to Article 165, Paragraph 3 of the Companies Act.

1. Reason of acquisition of Treasury Stock

Expand shareholders return and improve capital efficiency

2. Details of acquisition of Treasury Stock

(1) Class of shares to be acquired	Common shares of the Company
(2) Total number of shares to be acquired	25 million shares (maximum) (% in issued shares (excluding Treasury Stock) 4.8%)
(3) Total acquisition cost	JPY 22 billion (maximum)
(4) Period of acquisition	From May 15, 2023 to June 30, 2023
(5) Method of acquisition	Purchase in the market through the Tokyo Stock Exchange (including acquisition of Treasury Stock through ToSTNeT-3 system of the Tokyo Stock Exchange)

Going forward, in terms of acquired Treasury Stock, NSK Ltd. basic policy is not to own Treasury Stock with no expected use. In case NSK Ltd. continue to hold Treasury Stock with no expected use for a while, such Treasury Stock will be cancelled at the appropriate timing. The timing of cancellation is announced when it is determined.

(Reference) Treasury Stock held as of March 31, 2023

Number of shares issued (excluding Treasury Stock)	521,278,795 shares
Number of Treasury Stock	29,989,309 shares

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