

(Translation)

The following is an English translation of the Notice of the 57th Ordinary General Meeting of Shareholders of Minebea Co., Ltd. to be held on June 27, 2003.
The Company provides this translation for your reference and convenience only and without any warranty as to its accuracy or otherwise.

May 30, 2003

To the Shareholders

4106-73, Oaza Miyota, Miyota-machi,
Kitasaku-gun, Nagano Prefecture

Minebea Co., Ltd.
Tsugio Yamamoto
President and Representative Director

Notice of the 57th Ordinary General Meeting of Shareholders

The 57th Ordinary General Meeting of Shareholders (hereafter the “Meeting”) will be held as indicated below. You are hereby cordially invited to attend the Meeting.

If you are unable to attend the Meeting, you may still exercise your voting rights as a Shareholder in writing or by electromagnetic method. In that event, please examine the contents of the reference documents attached hereunder and please vote in accordance with the guidance on voting set forth on the next page.

Particulars of the Meeting

1. Time:

Friday, June 27, 2003, beginning at 9:30 a.m.

2. Place:

1st floor of the new building of Asama Sunday House, 4106-282, Oaza Miyota, Miyota-machi, Kitasaku-gun, Nagano Prefecture

3. Purpose of the Meeting:

To report on:

The Balance Sheet as of March 31, 2003, the Business Report and the Profit and Loss Statement for the 57th Business Term (began on April 1, 2002 and ended on March 31, 2003).

To vote on:

First proposal:

Approval of the proposed appropriation of unappropriated retained earnings for the 57th Business Term.

Second proposal:

Partial revision of the Articles of Incorporation.

The substance of the proposal is shown on page 21-27 of the “Reference Matters Relating to the Exercise of Shareholders’ Voting Rights” attached hereunder.

Third proposal:

Election of Ten Directors

Fourth proposal:

Election of Three Corporate Auditors

Fifth proposal:

Payment of Retirement Allowances to the Retiring Directors and Corporate Auditor

Sixth proposal:

Amendment to Remuneration for Directors

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Reference Matters Relating to the Exercise of Shareholders' Voting Rights

1. Number of voting rights held by the shareholders:

398,146 rights.

2. Proposals and related matters:

First Proposal:

Approval of the proposed appropriation of unappropriated retained earnings for the 57th Business Term. The details of the proposal are indicated on page 18 of the attachment.

Our policy concerning the appropriation of unappropriated retained earnings is that unappropriated retained earnings should be properly appropriated in consideration of the payment of dividends to shareholders, strengthening the Company's corporate structure, future business developments, and other related matters.

The payment of a dividend of 7 yen per share is proposed for the 57th Business Term.

Second Proposal:

Partial revision of the Articles of Incorporation.

1. Reasons for the revision

- (1) In order to reflect the current business activities of the Company, a part of the items in Article 2 of our present Articles of Incorporation (Purpose) shall be deleted. Accordingly, the relative item numbers in the Article need to be altered.
- (2) On April 1, 2003 the Law Partially Amending the Commercial Code (*Law No. 44 of 2002*) came into force. The amendment now enables us, by fixing so in our Articles of Incorporation, to introduce a system of additional purchase of the shares less than one unit and to lessen the quorum of the shareholders necessary for an extraordinary resolution at a general meeting of shareholders, among others. Accordingly, for the further convenience for the shareholders, our proposal aims to add a new Article 7 (Claim for Additional Purchase of the Shares Less Than One Unit), as well as Clause 2 to Article 13 (Method of Resolutions) in our present Articles of Incorporation, respectively, thereby introducing the system for claim for additional purchase of the shares less than one unit while lessening the quorum required for an extraordinary resolution to certainly obtain the approval on extraordinary resolution. In addition, our proposal aims to make a necessary amendment also in present Article 7 (Transfer Agent) and present Article 8 (Share Handling Regulation), as well as to refine the relevant provisions of the present Articles of Incorporation.
- (3) In consideration of the convenience for our shareholders, our proposal includes addition of Clause 2 to present Article 10 so that the general meeting of shareholders may be held not solely at the place where our head office is located but also at an adjoining place, or within the wards of Tokyo. As a result, the title shall be changed.
- (4) In line with our implementation of reform in our management structure by the adoption of the Executive Officers System as our new system, our proposal aims to decrease the fixed number of our Board members by amending present Article 14 (Number of Directors). A necessary amendment is proposed also in present Article 11 (Chairman at General Meetings of Shareholders), present Article 16 (Representative Directors and Executive Directors), present Article 17 (Duties of Directors), and present Article 20 (Chairman and Convening of Meeting of the Board of Directors).

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2. Substance of the revision

The substance of the revision is as shown below.

(Underlines indicate the revised text.)

Present Articles of Incorporation	Proposed Revision
<p style="text-align: center;">CHAPTER I GENERAL PROVISIONS</p> <p>Article 2. (Purpose) The purpose of the Company shall be to engage in the following businesses :</p> <p>1. Manufacture, sale, export and import of the following :</p> <ol style="list-style-type: none"> (1) steel balls and ball and other type bearings; (2) electric rotating components, control devices and gear trains; (3) semiconductor elements, electronic devices and precision machinery; (4) equipment loaded on aircraft or flight object, parts, components and materials thereof or therefor, and machinery and equipment related thereto; <u>(5) welding machinery;</u> <u>(6) medical instruments and apparatus for medical use;</u> <u>(7) electronic sound instruments;</u> <u>(8) fasteners and metal products and jigs related thereto;</u> <u>(9) ordinary and special steel wires and steel bars and rods;</u> <u>(10) fire-treated products, handguns and other firearms;</u> <u>(11) measuring equipment for civil engineering use;</u> <u>(12) household electric appliances, electric machinery and equipment, industrial machinery and equipment, machinery and equipment related thereto, machinery and equipment for vehicle applications, and scientific and chemical equipment and instruments;</u> <u>(13) wheels and other important parts for motor vehicles;</u> <u>(14) non-ferrous metal die casting;</u> <u>(15) furniture, room interior, artistic handicrafts and interior decorations;</u> <u>(16) parking facilities and parts thereof; and</u> <u>(17) machinery, equipment, parts and components required for the manufacture of any of the foregoing products;</u> <p>2. Consulting for various measuring operations, electric works, and engineering and supervision ;</p> <p>3. Heat treating and surface treating;</p> <p>4. Sheet metal processing and pressing;</p> <p>5. Sale of the following:</p> <ol style="list-style-type: none"> <u>(1) cosmetics, pharmaceuticals, quasi-pharmaceuticals and sporting goods;</u> <u>(2) footwear, sundry goods for everyday use, furniture and decorations;</u> <u>(3) educational equipment and books; and</u> <u>(4) liquors and cooling and other beverages;</u> <p>6. <u>Manufacture, processing and sale of Japanese wear, western wear and bedding;</u></p> <p>7. <u>Processing and sale of clocks and watches, precious metals, precious stones, fur products and various other adornments;</u></p> <p>8. <u>Leasing of products set forth in item 1.(12) above, furniture and decorations;</u></p> <p>9. Purchase, sale, leasing, brokerage and management of real estate;</p>	<p style="text-align: center;">CHAPTER I GENERAL PROVISIONS</p> <p>Article 2. (Purpose) The purpose of the Company shall be to engage in the following businesses :</p> <p>1. Manufacture, sale, export and import of the following :</p> <ol style="list-style-type: none"> (1) steel balls and ball and other type bearings; (2) electric rotating components, control devices and gear trains; (3) semiconductor elements, electronic devices and precision machinery; (4) equipment loaded on aircraft or flight object, parts, components and materials thereof or therefor, and machinery and equipment related thereto; (Deleted) <u>(5) medical instruments and apparatus for medical use;</u> <u>(6) electronic sound instruments;</u> <u>(7) fasteners and metal products and jigs related thereto;</u> <u>(8) ordinary and special steel wires and steel bars and rods;</u> <u>(9) fire-treated products, handguns and other firearms;</u> <u>(10) measuring equipment for civil engineering use;</u> <u>(11) household electric appliances, electric machinery and equipment, industrial machinery and equipment, machinery and equipment related thereto, machinery and equipment for vehicle applications, and scientific and chemical equipment and instruments;</u> <u>(12) wheels and other important parts for motor vehicles;</u> <u>(13) non-ferrous metal die casting;</u> (Deleted) <u>(14) parking facilities and parts thereof; and</u> <u>(15) machinery, equipment, parts and components required for the manufacture of any of the foregoing products;</u> <p>2. Consulting for various measuring operations, electric works, and engineering and supervision ;</p> <p>3. Heat treating and surface treating;</p> <p>4. Sheet metal processing and pressing;</p> <p>(Deleted)</p> <p>(Deleted)</p> <p>(Deleted)</p> <p><u>5. Purchase, sale, leasing, brokerage and management of real estate;</u></p>

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<p><u>10. Money-lending;</u> <u>11. Operation of wedding halls, dressing and cooking schools, lunchrooms and restaurants;</u> <u>12. Soliciting subscriptions for life insurance and non-life insurance agency;</u> <u>13. Export and import, export and import agency business, and sale of the following:</u> <u>(1) flowers, seeds, saplings, vegetables, fruits, trees and garden plants;</u> <u>(2) swine and other animals, skin and internal organs thereof, and various kinds of food;</u> <u>(3) pet animals, equipment for breeding them, and feed; and</u> <u>(4) prefabricated houses;</u></p> <p><u>14. Export and import, export and import agency business, manufacture and sale of feed for livestock and marine products industry, and equipment for breeding livestock and marine products industry;</u> <u>15. Consulting services relating to livestock business;</u> <u>16. Any and all other business incidental or relating to any of the foregoing; and</u> <u>17. Securities investment.</u></p>	<p><u>6. Money-lending;</u> (Deleted) (Deleted) (Deleted) (Deleted) (Deleted) 7. Any and all other business incidental or relating to any of the foregoing; and 8. Securities investment.</p>
<p>CHAPTER II. SHARES</p>	<p>CHAPTER II. SHARES</p>
<p>(New)</p>	<p><u>Article 7. (Claim for Additional Purchase of the Shares less Than One Unit)</u></p>
<p>Article 7. (Transfer Agent) The Company shall have a transfer agent concerning shares. The transfer agent and its business handling place shall be determined by a resolution of the Board of Directors. The register of shareholders <u>and</u> the register of beneficial shareholders of the Company shall be kept at the business handling place of the transfer agent, and the registration of transfer of shares, receipt of notices of beneficial shareholders, <u>registration of pledges, indications of trust property, delivery of the share certificates, receipt of notifications,</u> handling request of purchase of shares falling short of one unit of shares, and other business connected with the shares shall be handled by the transfer agent and not by the Company.</p>	<p><u>A shareholder (Including beneficial shareholder entered on or recorded in the register of beneficial shareholders; hereinafter the same) who owns such shares as their number counts less than one unit shall be entitled to claim to the Company to sell the number of shares that becomes one unit if added with such shares less than one unit now in hand.</u></p>
<p>Article 8. (Share Handling Regulation) The kind of share certificates of the Company and the procedures and fees relating to the registration of transfer of shares, receipt of notices of beneficial shareholders, handling request of purchase of shares falling short of one unit of shares, and other business connected with the shares shall be in accordance with</p>	<p>Article 8. (Transfer Agent) The Company shall have a transfer agent concerning shares. The transfer agent and its business handling place shall be determined by a resolution of the Board of Directors. The register of shareholders, <u>the register of beneficial shareholders of the Company and registry of loss of share certificates</u> shall be kept at the business handling place of the transfer agent, and the registration of transfer of shares, receipt of notices of beneficial shareholders, handling request of purchase of shares falling short of one unit of shares, <u>sales of the number of shares that becomes one unit if added with such shares less than one unit now in hand</u> and other business connected with the shares shall be handled by the transfer agent and not by the Company</p>
<p>Article 8. (Share Handling Regulation) The kind of share certificates of the Company and the procedures and fees relating to the registration of transfer of shares, receipt of notices of beneficial shareholders, handling request of purchase of shares falling short of one unit of shares, and other business connected with the shares shall be in accordance with</p>	<p>Article 9. (Share Handling Regulation) The kind of share certificates of the Company and the procedures and fees relating to the registration of transfer of shares, receipt of notices of beneficial shareholders, handling request of purchase of shares falling short of one unit of shares, <u>sales of the number of shares that becomes one unit if added with such shares</u></p>

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<p>the share handling regulation as established by the Board of Directors.</p> <p>Article 9. (Record date) Shareholders entered on or recorded in the register of shareholders (<u>Including beneficial shareholders entered on the register of beneficial shareholders; hereinafter the same</u>) as of each date for the settlement of accounts shall be deemed to be the shareholders entitled to vote at the ordinary general meeting of shareholders pertaining to such date for settlement of accounts. In addition to the preceding paragraph, in case of necessity, the Company may, by a resolution of the Board of Directors and giving prior public notice, deem that shareholders or registered pledges entered on the register of shareholders as of a specified date be those entitled to exercise their rights.</p> <p style="text-align: center;">CHAPTER III. GENERAL MEETINGS OF SHAREHOLDERS</p> <p>Article 10. (<u>Time of Convening</u> of General Meetings of Shareholders) An ordinary general meeting of shareholders shall be convened every June and extraordinary general meetings of shareholders shall be convened whenever need arises. (New)</p> <p>Article 11. (<u>Chairman</u> at General Meetings of Shareholders) Chairmanship at general meetings of shareholders shall be assumed by the <u>President</u>, or in case the office of <u>President</u> is vacant or he/she is unable to act, then by another Director in the order previously determined by the Board of Directors.</p> <p>Article 12. (Exercise of Voting Rights by Proxy)</p> <p>Article 13. (Method of Resolutions) Unless otherwise provided by law or orders, a resolution of the general meeting of shareholders shall be adopted by a majority of the votes of shareholders present. (New)</p>	<p>less than one unit now in hand and other business connected with the shares shall be in accordance with the shares handling regulation as established by the Board of Directors.</p> <p>Article 10. (Record date) Shareholders entered on or recorded in the register of shareholders as of each date for the settlement of accounts shall be deemed to be the shareholders entitled to vote at the ordinary general meeting of shareholders pertaining to such date for settlement of accounts. In addition to the preceding paragraph, in case of necessity, the Company may, by a resolution of the Board of Directors and giving prior public notice, deem that shareholders or registered pledges entered on the register of shareholders as of a specified date be those entitled to exercise their rights.</p> <p style="text-align: center;">CHAPTER III. GENERAL MEETINGS OF SHAREHOLDERS</p> <p>Article 11. (<u>Time and Place</u> of General Meetings of Shareholders) An ordinary general meeting of shareholders shall be convened every June and extraordinary general meetings of shareholders shall be convened whenever need arises. <u>General meeting of shareholders of the Company shall be held at the place where the Company has its head office, or in its adjoining location, or within the wards of Tokyo.</u></p> <p>Article 12. (<u>Chairman</u> at General Meetings of Shareholders) Chairmanship at general meetings of shareholders shall be assumed by the <u>Representative Director</u>, or in case <u>more than one person are elected as the Representative Director, then it may be convened by Representative Director in the order previously determined by the Board of Directors</u>, and the office of <u>Representative Director</u> is vacant or he/she is unable to act, then by another Director in the order previously determined by the Board of Directors.</p> <p>Article 13. (Exercise of Voting Rights by Proxy) Not amended</p> <p>Article 14. (Method of Resolutions) Unless otherwise provided by law or orders, a resolution of the general meeting of shareholders shall be adopted by a majority of the votes of shareholders present. <u>A resolution presented to a general meeting of shareholders of the Company as is stipulated by Article 343 of the Commercial Code shall be adopted in case the shareholders holding more than one-third of the voting rights held by total shareholders are present at the said meeting and the resolution is supported by the majority exceeding two-thirds of the voting rights of the</u></p>
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<p style="text-align: center;">CHAPTER IV. DIRECTORS AND THE BOARD OF DIRECTORS</p> <p>Article <u>14</u>. (Number of Directors) The Company shall have not more than thirty-five(<u>35</u>) Directors.</p> <p>Article <u>15</u>. (Election of Directors)</p> <p>Article <u>16</u>. (Representative Directors and Executive Directors) By a resolution of the Board of Directors, there shall be elected a Representative Director or Representative Directors. By a resolution of the Board of Directors, there may be elected one (1) Chairman of the Board of Directors, one (1) Vice Chairman of the Board of Directors, <u>one (1) President/Director, one (1) or more Vice Presidents/Directors, one (1) or more Senior Managing Directors and one (1) or more Managing Directors.</u></p> <p>Article <u>17</u>. (Duties of Directors) The Chairman of the Board of Directors shall preside over the principal features of business and the Vice Chairman of the Board of Directors shall assist the Chairman of the Board of Directors. <u>The President/Director shall execute resolutions of the Board of Directors and control the overall business of the Company. The Vice President(s)/Director(s), Senior Managing Director(s) and Managing Director(s) shall manage daily business of the Company, assisting the President/Director.</u> In case the Chairman of the Board of Directors is unable to act, the Vice Chairman of the Board of Directors shall preside over the principal features of business. In case the <u>President/Director</u> is unable to act, another Director shall, in the order previously determined by the Board of Directors, <u>control the overall business of the Company in his/her place.</u></p> <p>Article <u>18</u>. (Term of Office of Directors)</p> <p>Article <u>19</u>. (Remuneration of Directors)</p> <p>Article <u>20</u>. (Chairman and Convening of Meetings of the Board of Directors) A meeting of the Board of Directors shall be convened by <u>the President</u>, by whom the chairmanship shall be assumed. In case the office of <u>President</u> is vacant or he/she is unable to act, then it may be convened by another Director in the order previously determined by the Board of Directors. Notice of a meeting of the Board of Directors shall be dispatched to each Director and each Corporate Auditor not later than three (3) days prior to the date set for the meeting; provided, however, that, in case of emergency, such period may be shortened.</p>	<p style="text-align: center;">CHAPTER IV. DIRECTORS AND THE BOARD OF DIRECTORS</p> <p><u>shareholders presented.</u></p> <p>Article <u>15</u>. (Number of Directors) The Company shall have not more than ten(<u>10</u>) Directors.</p> <p>Article <u>16</u>. (Election of Directors) Not amended</p> <p>Article <u>17</u>. (Representative Directors and Executive Directors) By a resolution of the Board of Directors, there shall be elected a Representative Director or Representative Directors. By a resolution of the Board of Directors, there may be elected one (1) Chairman of the Board of Directors, one (1) Vice Chairman of the Board of Directors.</p> <p>Article <u>18</u>. (Duties of Directors) Chairman of the Board of Directors shall preside over the principal features of business and Vice-Chairman of the Board of Directors shall assist the Chairman of the Board of Directors. <u>A Representative Director shall represent the Company and shall supervise the progress of business execution of the Company</u> In case the Chairman of the Board of Directors is/are unable to act, the Vice-Chairman of the Board of Directors shall become the acting chairman. In case the <u>Representative Director</u> is unable to act, another Director shall <u>take the acting role</u> according to the order previously determined by the Board of Directors.</p> <p>Article <u>19</u>. (Term of Office of Directors) Not amended</p> <p>Article <u>20</u>. (Remuneration of Directors) Not amended</p> <p>Article <u>21</u>. (Chairman and Convening of Meetings of the Board of Directors) A meeting of the Board of Directors shall be convened by <u>Representative Director</u>, by whom the chairmanship shall be assumed. In case <u>more than one person are elected as the Representative Director</u> then it may be convened by Representative Director in the order previously determined by the Board of Directors, and the office of <u>Representative Director</u> is vacant or he/she is unable to act, then it may be convened by another Director in the order previously determined by the Board of Directors. Notice of a meeting of the Board of Directors shall be</p>
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Article <u>21</u> . (Method of Resolutions of the Board)	dispatched to each Director and each Corporate Auditor not later than three (3) days prior to the date set for the meeting; provided, however, that, in case of emergency, such period may be shortened.
Article <u>22</u> . (Consultants and Advisers)	Article <u>22</u> . (Method of Resolutions of the Board) Not amended
Article <u>23</u> . (Board of Directors Regulation)	Article <u>23</u> . (Consultants and Advisers) Not amended
	Article <u>24</u> . (Board of Directors Regulation) Not amended
CHAPTER V. CORPORATE AUDITORS AND THE BOARD OF CORPORATE AUDITORS	CHAPTER V. CORPORATE AUDITORS AND THE BOARD OF CORPORATE AUDITORS
Article <u>24</u> . (Number of Corporate Auditors)	Article <u>25</u> . (Number of Corporate Auditors) Not amended
Article <u>25</u> . (Election of Corporate Auditors)	Article <u>26</u> . (Election of Corporate Auditors) Not amended
Article <u>26</u> . (Term of Office of Corporate Auditors)	Article <u>27</u> . (Term of Office of Corporate Auditors) Not amended
Article <u>27</u> . (Remuneration of Corporate Auditors)	Article <u>28</u> . (Remuneration of Corporate Auditors) Not amended
Article <u>28</u> . (Full-time Corporate Auditors)	Article <u>29</u> . (Full-time Corporate Auditors) Not amended
Article <u>29</u> . (Convening of Meetings of the Board of Corporate Auditors)	Article <u>30</u> . (Convening of Meetings of the Board of Corporate Auditors) Not amended
Article <u>30</u> . (Method of Resolutions of the Board of Corporate Auditors)	Article <u>31</u> . (Method of Resolutions of the Board of Corporate Auditors) Not amended
Article <u>31</u> . (Board of Corporate Auditors Regulation)	Article <u>32</u> . (Board of Corporate Auditors Regulation) Not amended
CHAPTER VI. ACCOUNTS	CHAPTER VI. ACCOUNTS
Article <u>32</u> . (Business Year and the Date for the Settlement of Accounts)	Article <u>33</u> . (Business Year and the Date for the Settlement of Accounts) Not amended
Article <u>33</u> . (Dividends)	Article <u>34</u> . (Dividends) Not amended

Third Proposal:

Election of 10 Directors

The terms of office of all of the 25 directors will expire at the conclusion of the Meeting. We therefore propose the election the new directors.

The Company intends to reinforce the functions of its Board so as to cope with the increasingly severe business environment by newly adopting an Executive Officer System; this new system will help clarify the distinction furthermore between our decision-making and supervisory functions and our business executing functions. Toward this direction, we plan to keep strengthening our business executing functions in attempts to activate our corporate management all the more.

Based on these aims, we consider to decrease the number of the Board of Directors to ten from twenty-five at present, thereby expecting our decision making to be more pertinent through further active discussions.

Accordingly, the election of 10 Directors is proposed. The candidates are:

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No.	Name (Date of Birth)	Biographical Sketch (as of May 30, 2003)	Number of shares owned
1	Tsugio Yamamoto (March 12, 1935)	1964 Dec Joined the Company 1977 Jan Manager of Domestic Marketing Department 1983 Dec Director 1993 Dec Managing Director 1994 Dec General Manager of Sales Headquarters in charge of Japan and Asian Sales 1998 Jun Senior Managing Director 1999 Jun President and Representative Director (Present)	21,000
2	Yoshihisa Kainuma (February 6, 1956)	1983 Apr Admitted to bar in Japan (Member of Tokyo Dai-ni bar Association) 1988 Nov Admitted to bar in New York 1988 Dec Director and General Manager of Legal Dept. of the Company 1990 Oct Representative Senior Managing Director of Keiaisha NMB Co., Ltd.(currently Keiaisha Co., Ltd.), 1992 Dec Managing Director and Deputy General Manager of Operation Headquarters 1994 Dec Senior Managing Director (Present) General Manager of European and American Regional Sales of Sales Headquarters Deputy General Manager of Operation Headquarters 1995 Jul General Manager of Operation Headquarters 2001 Aug Member of Tokyo Office Administration Executive Council, in charge of Personnel & General Affairs and Logistic & Procurement (Present) 2001 Jun Director of Keiaisha Co., Ltd. (Present) 2001 Oct Member of the Business Reform Committee (Present)	7,000
3	Takayuki Yamagishi (May 14, 1938)	1962 Mar Joined the Company 1988 Mar Deputy General Manager of Electronics Business Division 1988 Dec Director 1992 Dec Managing Director 1994 Dec Senior Managing Director (Present), General Manager of 2nd Manufacturing Headquarters 1995 Dec In charge of R&D Center, President and Representative Director of Minebea Electronics Co, Ltd. (Present) 1997 Apr General Manager of Hamamatsu Manufacturing Unit 2001 Apr In charge of R&D Headquarters 2001 Oct Member of the Business Reform Committee (Present) 2003 Apr General Manager of Engineering Headquarters (Present)	15,885
4	Rikuro Obara (September 23, 1948)	1972 Dec Joined the Company 1986 Jul Deputy General Manager of Minebea Group Manufacturing Division 1986 Dec Director 1992 Mar General Manager of Karuizawa Manufacturing Unit (Present) 1993 Dec General Manager of Precision Motors Division 1994 Dec Managing Director General Manager of 1st Manufacturing Headquarters 1998 Jun Senior Managing Director (Present) 1999 Aug General Manager of Bearing Manufacturing Division of Karuizawa Manufacturing Unit 2001 Apr In charge of R&D Headquarters 2001 Oct Member of the Business Reform Committee (Present) 2003 Apr General Manager of Manufacturing Headquarters (Present)	7,588
5	Ryusuke Mizukami (December 31, 1940)	1967 Jun Joined the Company 1983 Nov General Manager of Corporate Planning Department 1986 Dec Director 1992 Dec General Manager of Corporate Communications Office 1994 Dec Managing Director 1996 Jul In charge of Environment Management (Present) 1999 Aug Member of Tokyo Office Administration Executive Council, in charge of Corporate Planning, Business	22,000

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		2000 Oct 2001 Apr 2001 Oct	Administration and Information Systems Senior Managing Director (Present) In charge of R&D Headquarters Member of the Business Reform Committee (Present)	
6	Kenji Senoue (August 1, 1941)	1967 Jun 1986 Jul 1986 Dec 1992 Dec 1994 Dec 1999 Aug 2001 Jun 2001 Oct	Joined the Company Manager of Fund Management Division and Fund Raising Division Director In charge of Overseas Finance of Corporate Finance & Accounting Headquarters Managing Director Member of Tokyo Office Administration Executive Council, in charge of Strategy Planning (Present) General Manager of Strategy Planning Office Senior Managing Director (Present) Member of the Business Reform Committee (Present)	46,000
7	Tosei Takenaka (February 27, 1941)	1997 Jun 1998 Jun 1999 Oct 2001 Feb 2001 Jun	Vice President and Director of The Sumitomo Trust & Banking Co., Ltd. President and Director of Sumitomo Trust Securities Co., Ltd. Corporate Advisor of the Company In charge of Asian Region Operations (Present) Senior Managing Director (Present)	8,000
8	Koichi Doshō (November 4, 1949)	1973 Mar 1989 Aug 1989 Dec 1992 Dec 1999 Apr 1999 Aug 2001 Apr 2001 Oct	Joined the Company President of NMB-Minebea-GmbH. Director General Manager of European Region Operations (Present) Managing Director (Present) General Manager of Sales Headquarters, European & American Regional Sales Headquarters (Present) In charge of R&D Headquarters Member of the Business Reform Committee (Present)	8,000
9	Atsushi Matsuoka (July 13, 1930)	1967 Nov 1989 Jun	Director (Present) President and Representative Director of Keiaisha NMB Co., Ltd. (currently Keiaisha Co., Ltd.) (Present)	166,765
10	Chanchai Leetavorn (December 18, 1927)	1973 Oct 1979 May 1982 Oct 1984 Mar 1990 Dec	Minister of Commerce of Kingdom of Thailand Deputy Minister of Finance of Kingdom of Thailand Secretary General of the Board of Investment of Kingdom of Thailand Chairman of Asia Credit Plc. (Present) Director (Present)	0

- Notes: 1. Messrs. Atsushi Matsuoka and Chanchai Leetavorn are the independent Directors candidates as provided in item (7)-2 of paragraph 2 of Article 188 of the Commercial Code.
2. The Company has business transactions with Keiaisha Co., Ltd. such as purchase of raw materials, etc. and leasing transactions for fixed assets.

Fourth Proposal:

Election of Three Corporate Auditors

The terms of office of three Corporate Auditors, namely, Mr. Shinichi Mori, Mr. Yoshinori Amano and Mr. Toshiro Uchida will expire at the conclusion of the Meeting. We therefore propose the election of three Corporate Auditors.

The candidates are as follows. For your information, the Board of Directors has obtained the approval of this proposal from the Board of Corporate Auditors.

No.	Name (Date of Birth)	Biographical Sketch (as of May 30, 2003)		Number of shares owned
1	Shinichi Mori (September 29, 1939)	1962 Mar 1988 Mar 1992 Oct 1997 Jun	Joined the Company General Manager of 3rd Manufacturing Department of Karuizawa Manufacturing Unit General Manager of Mechanical Assembly Department of Karuizawa Manufacturing Unit Standing Corporate Auditor (Present)	1,000

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2	Yoshinori Amano (June 10, 1940)	1965 Mar Joined the Company 1981 Jan Deputy General Manager of Tokyo Sales Department of NMB Co., Ltd. 1983 Jul Deputy General Manager of Motor Sales Promotion Department of NMB Co., Ltd. 1990 Apr General Manager of Operation Department of Shizuoka Office of the Company 1991 Mar General Manager of Market Development Department of Bearing Sales Headquarters of Keiaisha NMB Co., Ltd. (the present Keiaisha Co., Ltd.) 1994 Jan Deputy General Manager of Sales Operation Department of Keiaisha NMB Co., Ltd. 1998 Jul Deputy General Manager of Operation Department of Keiaisha NMB Co., Ltd. 2000 Jun Standing Corporate Auditor (Present)	1,000
3	Isao Hiraide (March 10, 1942)	1996 Jul Manager of Research and Management Section of Research and Inspection Department of Kanto Shinetsu Regional Taxation Bureau 1998 Jul Deputy General Manager of Research and Inspection Department of Kanto Shinetsu Regional Taxation Bureau 1999 Jul District Director of Utsunomiya Tax Office 2000 Dec Tax Advisor to the Company (Present)	1,000

Note: Mr. Isao Hiraide is an external Corporate Auditor as required under paragraph 1 of Article 18 of the Law For Special Exceptions to the Commercial Code concerning Audit etc., of Corporations.

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Fifth Proposal:

Payment of Retirement Allowances to the Retiring Directors and Corporate Auditor

At the conclusion of the Meeting, Directors Masahito Saigusa, Tomeshiro Takeuchi, and Corporate Auditor Toshiro Uchida will retire and Directors Takashi Yamaguchi, Tomihiro Maruta, Sadao Sawamura, Akihiro Hirao, Sadahiko Oki, Takuya Naka, Yukio Shimizu, Masayoshi Yamanaka, Shunji Mase, Hiroharu Katogi, Susumu Fujisawa, Masamitsu Osada, and Akio Okamiya will retire and upon the adoption of Executive Officer System assume the Offices of Executive Officers.

We therefore propose to grant the appropriate amount of Retirement Allowance as per the Company's rule to these Retiring Directors and Corporate Auditor.

It is also proposed that the specific amounts of the Retirement Allowance, the timing and the method of presentation, etc., be left to the discretion of the Board of Directors and the deliberation of Corporate Auditors, respectively.

The following table gives a summary of service records of the retiring Directors and Corporate Auditor.

Name	Biographical Sketch (as of May 30, 2003)	
Masahito Saigusa	1990 Dec	Managing Director, Deputy General Manager of Corporate Finance & Accounting Headquarters
	1992 Dec	General Manager of Corporate Finance & Accounting Headquarters
	1994 Dec	Senior Managing Director (Present) General Manager of Corporate Planning & Administrative Headquarters
	1995 Jul	In charge of Furniture Business
	2001 Aug	Member of Tokyo Office Administration Executive Council and in charge of Administration in General (Present)
	2001 Oct	Chairman of the Business Reform Committee (Present)
Takashi Yamaguchi	1992 Dec	Director, Deputy General Manager of Corporate Finance & Accounting
	1993 Sep	Director, General Manager of Finance Department
	1994 Dec	Managing Director (Present) General Manager of Corporate Finance & Accounting Headquarters
	1999 Aug	Member of Tokyo Office Administration Executive Council, in charge of Finance (Present)
	2001 Oct	Member of the Business Reform Committee (Present)
Tomihiro Maruta	1991 Dec	Director, General Manager of the 1st Manufacturing Division of Karuizawa Manufacturing Unit
	1992 Oct	General Manager of Rod-End Manufacturing Department of Karuizawa Manufacturing Unit General Manager of Bearing Manufacturing Division of Karuizawa Manufacturing Unit
	1996 Apr	In charge of Rod-End Manufacturing Division in Karuizawa Manufacturing Unit and Fujisawa Manufacturing Unit
	1997 Jun	General Manager of Fujisawa Manufacturing Unit (Present)
	1998 Jun	Managing Director (Present)
Sadao Sawamura	1986 Dec	Director (Present), General Manager of Systems Department
	1989 Jun	In charge of Systems Promotion, Hamamatsu Project.
	1992 Jul	General Manager of Systems Department
	1999 Aug	General Manager of Information Systems Department (Present)
	2001 Oct	Secretary of the Business Reform Committee (Present)
Akihiro Hirao	1986 Dec	Director (Present), Technical Manager of Tokyo Rashi Plant (present)
	1990 Jan	General Manager of R&D Center
	1997 Jun	General Manager of Omori Manufacturing Unit (Present)
	1999 Aug	In charge of Engineering Management (Present)
Sadahiko Oki	1986 Dec	Director (Present), General Manager of Accounting Department (Present)
	1999 Aug	In charge of Accounting (Present)
	2000 Oct	General Manager of Internal Auditing Office (Present)
Takuya Naka	1992 Dec	Director (Present), General Manager of Legal Department (Present)
	1999 Jan	General Manager of Patent Administration Office (Present)
	1999 Aug	In charge of Legal Affairs (Present)
Yukio Shimizu	1993 Dec	Director (Present)
	1999 Aug	Deputy General Manager of Sales Headquarters; in charge of Japan & Asian Regional Sales, General Manager of Japan & Asian Regional Sales Headquarters (Present)
Masayoshi Yamanaka	1993 Dec	Director (Present), In charge of North and South America Region Operations (Present)

(Translation)

Shunji Mase	1993 Dec	Director (Present), General Manager of General Affairs Department
	1999 Aug	General Manager of Personnel & General Affairs Department Secretary-General of Office Tokyo Office Administration Executive Council (Present)
	2001 Oct	Secretary of the Business Reform Committee (Present)
Hiroharu Katogi	1993 Dec	Director (Present), General Manager of General Administration Department
	1999 Aug	General Manager of Business Administration Department
	2001 Apr	In charge of Business Administration (Present)
	2001 Oct	Secretary of the Business Reform Committee (Present)
Susumu Fujisawa	1998 Jun	Director (Present), In charge of Asian Region Operations
	2001 Feb	In charge of China Operations (Present)
Masamitsu Osada	2001 Feb	Director (Present), General Manager of Mechatronics Division (Present)
Akio Okamiya	2001 Jun	Director (Present), General Manager of Karuizawa Manufacturing Unit R&D Center (Present)
	2002 Mar	General Manager of Karuizawa Manufacturing Unit Chemical Integration Laboratory (Present)
Tomeshiro Takeuchi	1988 Dec	Director (Present)
Toshiro Uchida	1997 Jun	Corporate Auditor (Present)

Sixth Proposal:

Amendment to Remuneration for Directors

The 35th general meeting of our shareholders held on December 25, 1981 approved the remuneration for Directors of the Company to be less than forty-one million yen per month. This approval remains unchanged to date.

As a result of adopting the Executive Officer System, the number of directors is to be decreased. Accordingly, we would like to amend the maximum amount of monthly remuneration to be less than twenty-five million yen, subject to your approval of the Second Proposal pertaining to amendment of Articles of Incorporation specifying the fixed number of Directors.

After approval of the Second Proposal, the fixed number of Directors will become ten.

(Translation)

ROUTE MAP

Place: 1st floor of the new building of Asama Sunday House at 4106-282, Oaza-Miyota, Miyota-machi, Kitasaku-gun, Nagano
Telephone: 0267-32-4022

Traffic: Shinano Line From Miyota Station, approx. five minutes by car.

Shinkansen bound for Nagano From Karuizawa Station, approx. 25 minutes by car.

From Sakudaira Station, approx. 20 minutes by car.

