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NTN-SNR Roulements

Year ended March 31, 2019

Independent verifier's report on the consolidated non-financial statement presented in the management report

EY & Associés



EY & Associés
Tour First
TSA 14444
92037 Paris - La Défense cedex

Tél. : +33 (0) 1 46 93 60 00
www.ey.com/fr

NTN-SNR Roulements

Year ended March 31, 2019

Independent verifier's report on the consolidated non-financial statement presented in the management report

To the General Meeting,

In our quality as an independent verifier, accredited by the COFRAC under no. 3-1681 (scope of accreditation available on the website www.cofrac.fr), and as a member of the network of one of the statutory auditors of your Company (hereafter referred to as the "entity"), we present our report on the consolidated non-financial statement for the year ended March 31, 2019 (hereafter referred to as the "Statement"), presented in the management report pursuant to the provisions of the Article L. 225 102-1, R. 225-105 et R. 225-105-1 of the French Commercial Code (*Code de commerce*).

Responsibility of the entity

It is the responsibility of the Board of Directors to prepare the Statement in compliance with the legal and regulatory provisions including a presentation of the business model, a description of the main non-financial risks, a presentation of the policies applied regarding these risks as well as the results of these policies, including key performance indicators.

The Statement has been prepared by applying the procedures of the entity (hereinafter referred to as the "Criteria"), the significant elements of which are presented in the Statement and available on request at the Entity's headquarters.

Independence and quality control

Our independence is defined by regulatory requirements pursuant to the provisions of the Article L. 822-11-3 of the French Commercial Code (*Code de commerce*) and the Code of Ethics of our profession. In addition, we have implemented a quality control system, including documented policies and procedures to ensure compliance with ethical standards, professional standards and applicable laws and regulations.

Responsibility of the independent verifier

Our role, based on our work, is to express a limited assurance conclusion on:

- the compliance of the Statement with the provisions of Article R. 225-105 of the French Commercial Code;



- the fairness of the information provided pursuant to paragraph 3 of I and II of Article R. 225 105 of the French Commercial Code, namely the results of the policies, including key performance indicators, and the actions related to the main risks, hereinafter the "Information".

However, we have no responsibility to express any form of conclusion on the:

- compliance by the entity with other applicable legal and regulatory provisions, particularly regarding the vigilance plan and the fight against corruption and tax evasion;
- compliance of products and services with applicable regulations.

Nature and scope of the work

Our work described below has been carried out in accordance with the provisions of articles A. 225 1 *et seq.* of the French Commercial Code determining the procedures in which the independent verifier conducts its engagement and according to professional standards as well as to the international ISAE standard 3000 - *Assurance engagements other than audits or reviews of historical financial information.*

The work that we conducted enables us to assess the compliance of the Statement with the regulatory provisions and the fairness of the Information:

- We acknowledged the activity of all the companies included in the scope of consolidation, the statement of the main social and environmental risks related to this activity, and, if applicable, its effects regarding compliance with the human rights, the fight against corruption, tax evasion as well as the resulting policies and their results.
- We assessed the suitability of the Criteria in terms of its relevance, comprehensiveness, reliability, neutrality and understandability by taking into consideration, if applicable, the best practices of the industry.
- We verified that the Statement covers each category of information provided in III of Article L. 225-102-1 of the French Commercial Code regarding social and environmental matters.
- We verified that the Statement includes an explanation justifying the absence of the information required by the 2nd paragraph of III of Article L. 225-102-1 of the French Commercial Code.
- We verified that the Statement presents the business model and the main risks related to the activity of all the entities included in the scope of consolidation, including, if applicable and proportionate, the risks created through its business relationships, products or services, policies, actions and results, including key performance indicators.
- We verified, when relevant to the main risks or the policies presented, that the Statement presents the information provided for in II Article R. 225-105 II of the French Commercial Code.
- We assessed the process of selecting and validating the main risks.
- We inquired about the existence of internal control and risk management procedures put in place by the entity.
- We assessed the consistency of the results and the key performance indicators selected regarding the main risks and policies presented.
- We verified that the Statement covers the consolidated scope, i.e. all the companies included in the scope of consolidation in accordance with Article L. 233-16 of the French Commercial Code.

- We assessed the collection process put in place by the entity for the completeness and fairness of the Information.
- We implemented the key performance indicators and other quantitative results that we considered the most important presented in Appendix 1:
 - analytical procedures to verify the correct consolidation of the collected data as well as the consistency of their evolutions;
 - detailed tests based on samples, consisting of checking the correct application of the definitions and procedures and reconciling the data with the supporting documents. This work was carried out with a selection of the following contributing entities: Seynod site which covers 39% of electricity consumption and Annecy site which covers 31% of employees.
- We consulted documentary sources and conducted interviews to corroborate the qualitative information (actions and results) that we considered the most important presented in Appendix 1.
- We assessed the overall consistency of the Statement with our knowledge of all the companies included in the scope of consolidation.

We consider that the work we have performed by exercising our professional judgment allows us to express a limited assurance conclusion; an assurance of a higher level would have required more extensive verification work.

Means and resources

Our verification work mobilized the skills of five people and took place between January and July 2019 on a total duration of intervention of about ten weeks.

We conducted six interviews with the persons responsible for the preparation of the Statement including in particular the Human Resources, Logistics, Quality, Eco-conception, Sustainable Development, Environment, Administration and Finance, Innovation and Compliance.

Conclusion

Based on our work, we have not identified any significant misstatement that causes us not to believe that the consolidated non-financial statement complies with the applicable regulatory provisions and that the Information, taken as a whole, is fairly presented, in compliance with the Criteria.

Paris-La Défense, July 25, 2019

Independent Verifier
French original signed by
EY & Associés



Christophe Schmeitzky
Partner, Sustainable Development



Jean-François Bélorgey
Partner

Appendix 1: The most important information

Social Information	
<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Turnover (%) Number of LinkedIn followers Number of Facebook followers	Employment (attractiveness, retention)
Environmental Information	
<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Share of waste recovered (%) Significant greenhouse gas emissions (TCO2) Progress in energy performance (%)	The results of the environmental policy (eco-responsibility) Circular economy (waste management) Climate change (significant emission sources due to activity, energy performance)
Societal Information	
<i>Quantitative Information (including key performance indicators)</i>	<i>Qualitative Information (actions or results)</i>
Share of technicians, supervisors and executives trained to the Code of Ethics (%) Rate of turnover covered by the Responsible Procurement Charter (%)	Ethics (Code of Ethics, responsible procurement)