

December 8, 2018

Company Name: Nippon Telegraph and Telephone Corporation
Representative: Jun Sawada, President and Chief Executive Officer
(Code No.: 9432, First section of Tokyo Stock Exchange)

**Notice regarding the Results of Tender Offer for Share Repurchase by NTT DOCOMO, INC. and
Recording an Extraordinary Gain on NTT's Non-Consolidated Financial Statements**

NTT DOCOMO, INC. ("NTT DOCOMO"), a subsidiary of Nippon Telegraph and Telephone Corporation ("NTT"), conducted a tender offer for the repurchase of its shares from November 6, 2018 through December 7, 2018. For more details, please see the attached release by NTT DOCOMO.

Of the NTT DOCOMO common shares that NTT holds, NTT tendered 257,953,400 shares, and NTT DOCOMO repurchased 256,752,200 shares. As a result, NTT expects to record an extraordinary gain of 596.1 billion yen (gain on sale of investments in affiliated companies) in its non-consolidated financial statements.

*There has been no change to the consolidated financial forecasts and non-consolidated financial forecasts previously announced on November 6, 2018 under the release entitled, "Notice regarding the Revision of Non-Consolidated Financial Forecasts".

For further inquiries, please contact:

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Contact us by email
http://www.ntt.co.jp/ir/form_e/ref_contact.html

Notice of Result of Tender Offer and Conclusion of Share Repurchase

NTT DOCOMO, INC. (“the Company”) resolved at a meeting of the Board of Directors on November 6, 2018 to repurchase its own treasury stock by means of a tender offer (“Tender Offer”), using the acquisition method specified under Article 156, Paragraph 1 of the Companies Act, as applied pursuant to the provisions of Article 165, Paragraph 3 of the same Act, and the provisions of the Company’s Articles of Incorporation, and implemented the “Tender Offer” from November 7, 2018. The “Tender Offer” was completed on December 7, 2018.

In addition, the repurchase of the treasury stock, resolved at a meeting of the Board of Directors on October 31, 2018, was finished with the end of the Tender Offer. Details are set forth below.

1. Summary of the purchases

(1) Outline of tender offer

(A) Name and address of Tender Offeror

NTT DOCOMO, INC., 2-11-1 Nagatacho, Chiyoda-ku, Tokyo, Japan

(B) Class of listed shares to be repurchased

Common shares

(C) Tender offer period

(a) Tender offer period

From Wednesday, November 7, 2018 to Friday, December 7, 2018 (22 business days)

(b) Date of public notice of commencement of Tender Offer

Wednesday, November 7, 2018

(D) Tender offer price

2,326 yen per common share of common stock

(E) Method of settlement

(a) Name and head office address of financial instruments business operator, bank, or other institution in charge of settlement of Tender Offer

SMBC Nikko Securities Inc., 3-3-1 Marunouchi, Chiyoda-ku, Tokyo

(b) Settlement commencement date

Monday, January 7, 2019

(c) Method of settlement

Notification of the purchases under the Tender Offer will be sent to the address of those who consent to offers for purchases or offers for sales (“Tendering Shareholders”) (or the standing proxy for foreign shareholders) after the conclusion of the Tender Offer period without delay.

Purchases will be settled in cash. Tendering Shareholders will be able to receive the purchase amount for the Tender Offer, less applicable withholding taxes (see note), by wire transfer or other method as instructed by the Tendering Shareholder without delay after the settlement commencement date (wire transfer fees may apply).

Note: Taxes on shares purchased under the Tender Offer

* Please make any decisions after consulting a tax advisor or other professional about specific tax questions.

- (i) For Tendering Shareholders who are residents, or non-residents with a permanent establishment in Japan
- When the amount of money received for accepting the Tender Offer exceeds the amount of the portion of the Company's capital (or for a consolidated corporation, its consolidated individual stated capital) attributable to the shares that are the basis for that payment (when the per-share purchase amount is greater than the per-share amount of capital), the amount in excess will be deemed a dividend and taxed accordingly. Furthermore, the amount derived after deducting the amount deemed to be a dividend from the amount received for accepting the Tender Offer will be deemed income from the transfer of shares. When there is no amount deemed to be a dividend (when the per-share purchase amount is less than the per-share amount of capital) the entire amount received will be transfer income.

The amount deemed to be a dividend is subject to a withholding of 20.315% (15.315% for income tax and special income tax for reconstruction and 5% for resident tax) (There will be no special withholding of the 5% resident tax for non-residents with a permanent establishment in Japan). However, if the shareholder is considered a principal shareholder as defined in Order for Enforcement of the Act on Special Measures Concerning Taxation, the withholding is 20.42% (income tax and special income tax for reconstruction only). As a general rule, the amount after deducting the cost of acquiring the shares from the transfer income is subject to declared separate income taxes.

- (ii) For Tendering Shareholders who are non-residents without a permanent establishment in Japan
- The amount deemed to be a dividend will be subject to withholding of 15.315% (income tax and special income tax for reconstruction only). If the shareholder is considered a principal shareholder, the withholding will be 20.42% (income tax and special income tax for reconstruction only). As a general rule, income arising from the transfer will not be subject to taxation.

- (iii) For corporate shareholders
- When the amount of money received for accepting the Tender Offer exceeds the amount of the portion of the Company's capital (or for a consolidated corporation, its consolidated individual stated capital) attributable to the shares that are the basis for that payment, the amount of this excess will be deemed a dividend. As a general rule, the portion deemed to be a dividend is subject to withholding of 15.315% (income tax and special income tax for reconstruction only).

(2) Result of Tender Offer

(A) Number of shares purchased

Share class	Anticipated number of shares to be purchased	Number of excess shares to be purchased	Number of shares tendered	Number of shares to be repurchased
Common shares	257,953,468shares	0 shares	259,160,277shares	257,953,469shares

(B) Calculation method where proportional allocation is used

Since the number of tendered shares exceeded the anticipated number of shares to be purchased (257,953,468 shares), as described in in the public notice for the commencement of the Tender Offer and the tender offer registration statement, the Company will not acquire all or part of such excess shares, and shall conduct settlement through delivery or other such means of settlement in respect of a Tender Offer for shares through the pro rata method as provided in Article 27-13-5 of the Financial Instruments and Exchange Act (Act No.25 of 1948, as amended; hereinafter referred to as the "Act") as applied mutatis mutandis pursuant to Article 27-22-2-2 of the Act and Article 21 of the Cabinet Office Ordinance Concerning the Disclosure of a Tender Offer for Listed Shares by the Issuer. (Ministry of Finance Ordinance No. 95 of 1994, as amended) (If the respective number of tendered shares includes shares less than one (1) unit (100 shares), the

maximum number of shares to be purchased, which is calculated using the pro rata method, shall be the respective number of tendered shares).

Since the total number of the shares acquired from each Tendering Shareholder calculated by rounding off the number of shares that are less than one unit resulting from a calculation through the pro rata method did not reach the anticipated number of shares to be purchased, until the total number of the shares acquired becomes equal to or more than the anticipated number of shares to be purchased, the Company will acquire the tendered shares by one unit per each Tendering Shareholder (if the acquisition of one additional unit would result in excess of the number of tendered shares, up to the number of tendered shares) in descending order, beginning with the Tendering Shareholders with the largest rounded-down portion.

(3) Locations for Examination of Copies of the Tender Offer Report

NTT DOCOMO, INC., 2-11-1 Nagatacho, Chiyoda-ku, Tokyo, Japan

Tokyo Stock Exchange, Inc., 2-1 Nihonbashi Kabutocho, Chuo-ku, Tokyo, Japan

2. Conclusion of Share Repurchase

(1) Acquisition information

(A) Acquired share class

Common shares

(B) Total number of acquired shares

257,953,469 shares

Note: Percentage of total number of issued shares 6.82% (rounded to two decimal places)

(C) Total acquisition cost

599,999,768,894yen

Note: Fees and other expenses are not included in above cost.

(D) Acquisition period

From Wednesday, November 7, 2018 to Friday, December 7, 2018

(E) Acquisition method

Tender offer

The repurchase of the treasury stock, using the acquisition method specified under Article 156, Paragraph 1 of the Companies Act, as applied pursuant to the provisions of Article 165, Paragraph 3 of the same Act, and the provision of the Company's Articles of Incorporation, resolved at a meeting of the Board of Directors on October 31, 2018, was finished with the end of the Tender Offer.

(Reference) Resolution Adopted by the Board of Directors on October 31, 2018

(1) Class of shares to be purchased: Common shares

(2) Aggregate number of shares to be repurchased: Up to 260,000,000 shares

(equal to 7.24% of total issued shares (excluding treasury shares) as of October 31, 2018)

(3) Aggregate price of shares to be repurchased: Up to 600,000,000,000 yen

(4) Period of share repurchase: From November 1, 2018 to March 31, 2019