

February 5, 2021

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 REVISION OF DIVIDEND FORECASTS
FOR THE FISCAL YEAR ENDING MARCH 31, 2021**

Nippon Telegraph and Telephone Corporation (“NTT”) hereby announces that, at a meeting of its Board of Directors held today, NTT resolved to revise its dividend per share forecast for the fiscal year ending March 31, 2021, as stated below.

1. Reason for the Revision of the Dividend Forecast

NTT has identified the return of profits to shareholders as an important management goal, and the implementation of steady dividend increases is a fundamental policy of its medium-term management strategy. NTT plans to increase its dividend as a result of taking into account a full range of factors, including business performance, financial standing and dividend payout ratio.

2. Details of the Revision

	Annual Dividends		
	Interim Dividend	Year-end Dividend	Annual Total
Year Ending March 31, 2021 (Forecasts when previous annual results were announced)	50 yen (Actual)	50 yen	100 yen
Year Ending March 31, 2021 (Revised Forecast)		<u>55 yen</u>	<u>105 yen</u>

Year Ended March 31, 2020 (Results)	47.5 yen	47.5 yen	95 yen
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(Note) NTT conducted a two-for-one stock split of its common stock with an effective date of January 1, 2020. The interim dividend amount presented for the year ended March 31, 2020 reflects the impact of the stock split.

For further inquiries, please contact:
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Contact us by email:
https://www.ntt.co.jp/ir/form_e/ref_contact.html