

May 12, 2022

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

**NOTICE REGARDING STOCK REPURCHASES
(UNDER THE PROVISIONS OF NTT'S ARTICLES OF INCORPORATION PURSUANT TO
PARAGRAPH 2, ARTICLE 165 OF THE COMPANIES ACT OF JAPAN)**

Nippon Telegraph and Telephone Corporation (“NTT”) hereby announces that, at a meeting of its Board of Directors held today, NTT authorized repurchases of shares of its common stock pursuant to Article 156 of the Companies Act of Japan (the “Companies Act”), as applied pursuant to Paragraph 3, Article 165 of the Companies Act, as described below.

1. Reasons for Stock Repurchases:

To improve capital efficiency and enhance shareholder returns.

2. Details of Repurchases:

- | | |
|---|---|
| (1) Total number of shares to be repurchased: | Up to 110 million shares of common stock
(Ratio to the number of outstanding shares*:3.11%) |
| (2) Aggregate repurchase amount: | Up to 400 billion yen |
| (3) Period of repurchases: | May 13, 2022 ~ March 31, 2023 |
| (4) Method of repurchases | Market purchases through the Tokyo Stock Exchange
Trading Network Off-Auction Own Share Repurchase
Trading System (ToSTNeT-3) |

(For reference) Number of shares of treasury stock (as of March 31, 2022)
Number of outstanding shares* : 3,542,522,226 shares
Number of shares of treasury stock : 79,490,430 shares

*Excluding shares of treasury stock.

For further inquiries, please contact:

NAKAYAMA or UMEDA
Investor Relations Office
Finance and Accounting Department
Nippon Telegraph and Telephone Corporation
Contact us by email:
<https://group.ntt/en/ir/contact/>