

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 AMENDMENTS TO NTT'S ARTICLES OF INCORPORATION

Nippon Telegraph and Telephone Corporation (the "Company") hereby announces that, at a meeting of its Board of Directors held today, the board resolved to submit a proposal to amend its Articles of Incorporation to the 37th Ordinary General Meeting of Shareholders scheduled to be held on June 24, 2022. The details of the proposed amendments are as follows.

1. Reasons for Amendments

(1) Item regarding electronic provision of information materials for the General Meeting of Shareholders

Since the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) are to be enforced on September 1, 2022, a system for provision of information materials for the General Meeting of Shareholders in electronic format is to be introduced. Accordingly, the Company proposes to make the following changes to its Articles of Incorporation.

- (i) Article 16 (Measures, etc. for Providing Information in Electronic Format), paragraph 1 in the proposed amendments will be newly established to stipulate that the Company shall take measures for providing information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. in electronic format.
- (ii) Article 16 (Measures, etc. for Providing Information in Electronic Format), paragraph 2 in the proposed amendments will be newly established to enable limiting of the scope of the items to be stated in paper-based documents delivered to shareholders who requested the delivery of paper-based documents, among the items of information that constitutes the content of reference documents for the General Meeting of Shareholders, etc. to be provided in electronic format, to the scope stipulated by the regulations of Ministry of Justice.
- (iii) Since the provisions for Article 16 (Disclosure over the Internet and Deemed Delivery of Reference Documents concerning the Exercise of Voting Rights, etc.) of the current Articles of Incorporation will no longer be required after the introduction of the system for provision of information materials for the General Meeting of Shareholders in electronic format, they will be deleted.
- (iv) Supplementary provisions will be provided regarding the effective date, etc. of the aforementioned establishment and deletion of provisions. These supplementary provisions will be deleted after their expiration date.

(2) Item regarding the holding of the General Meeting of Shareholders without a designated location

Following the enforcement of the Act Partially Amending the Industrial Competitiveness

Enhancement Act and Other Related Laws and Regulations (Act No. 70 of 2021), listed companies that have received confirmation from the Minister of Economy, Trade and Industry and the Minister of Justice may now hold general meetings of shareholders without designating a location (so called “virtual-only general meeting of shareholders”) by stipulating it in their Articles of Incorporation. Therefore, to enable the General Meeting of Shareholders to be held without designating a location in cases where the Board of Directors deems it inappropriate to hold the General Meeting of Shareholders at a designated location due to an outbreak of infectious disease or a natural disaster, etc., the Articles of Incorporation will be amended in the necessary places (Article 14 in the proposed amendments).

On April 19, 2022, the Company received the confirmation, which is necessary for these amendments (Article 14 in the proposed amendments), from the Minister of Economy, Trade and Industry and the Minister of Justice pursuant to Article 66-1 of the Act on Strengthening Industrial Competitiveness (Act No. 98 of 2013).

(3) Item regarding the number of Audit & Supervisory Board Members

Under the current Articles of Incorporation, the number of Audit & Supervisory Board Members is limited to five. To further enhance and strengthen the audit system, the necessary changes will be made to increase the number of Audit & Supervisory Board Members by one to a limit of six (Article 27 in the proposed amendments).

2. Details of Amendments

Details of the amendments are as set forth in the attached Annex.

3. Schedule

June 24, 2022 : Date of Ordinary General Meeting of Shareholders for purposes of amending the Articles of Incorporation (among other things) (scheduled)

June 24, 2022 : Effective date of amendments to the Articles of Incorporation (scheduled)

For further inquiries, please contact:

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Finance and Accounting Department
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Contact us by email:
<https://group.ntt/en/ir/contact/>

(Underlined sections indicate proposed amendments)

Current Articles of Incorporation	Proposed Amendments
(Convocation) Article 14 1. (Omitted) 2. (Omitted) (Newly established)	(Convocation) Article 14 1. (Same as current) 2. (Same as current) 3. <u>The Company may hold a general meeting of Shareholders without a designated location if the Board of Directors determines that it is not appropriate to hold a General Meeting of Shareholders at a designated location due to the outbreak of infectious disease or a natural disaster, etc.</u>
<u>(Disclosure over the Internet and Deemed Delivery of Reference Documents concerning the Exercise of Voting Rights, etc.)</u> <u>Article 16</u> <u>When convening a general meeting of Shareholders, the Company shall, when disclosing information related to matters which must be described or otherwise expressed in reference documents concerning the exercise of voting rights, business reports, financial statements and consolidated financial statements, by use of internet methods in accordance with the regulations of the Ministry of Justice, be entitled to deem the same to have been delivered to Shareholders.</u>	(Deleted)
(Newly established)	<u>(Measures, etc. for Providing Information in Electronic Format)</u> <u>Article 16</u> <u>1. When convening a general meeting of Shareholders, the Company shall take measures for providing information that constitutes the content of reference documents for the general meeting of Shareholders, etc. in electronic format.</u> <u>2. Among items for which the measures for providing information in electronic format will be taken, the Company may exclude all or some of those items designated by the regulations of Ministry of Justice from statements in the paper-based documents to be delivered to shareholders who requested the delivery of paper-based documents by the record date of voting rights.</u>
(Number of Audit & Supervisory Board Members) Article 27 There shall be no more than <u>five (5)</u> Audit & Supervisory Board Members of the Company.	(Number of Audit & Supervisory Board Members) Article 27 There shall be no more than <u>six (6)</u> Audit & Supervisory Board Members of the Company.
(Newly established)	<u>(Supplementary Provisions)</u> <u>1. The amendment to the Articles of Incorporation pertaining to Article 16 shall be effective from September 1, 2022, which is the date of enforcement of the revised provisions provided for in the proviso to Article 1 of the Supplementary Provisions of the Act Partially Amending the Companies Act (Act No. 70 of 2019) (hereinafter referred to as the "Date of Enforcement").</u>

2. Notwithstanding the provision of the preceding paragraph, Article 16 of the pre-amended Articles of Incorporation (Disclosure over the Internet and Deemed Delivery of Reference Documents concerning the Exercise of Voting Rights, etc.) shall remain effective regarding any general meeting of shareholders held on a date within six (6) months from the Date of Enforcement.
3. These Supplementary Provisions shall be deleted on the date when six (6) months have elapsed from the Date of Enforcement or three (3) months have elapsed from the date of the general meeting of shareholders in the preceding paragraph, whichever is later.