

May 10, 2024

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

NOTICE REGARDING THE REVISION OF DIVIDEND FORECASTS FOR THE FISCAL YEAR ENDED MARCH 31, 2024

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 ended March 31, 2024, 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.

Based on this policy, NTT had previously announced a year-end dividend forecast for the fiscal year ended March 31, 2024 of 2.5 yen per share (for a forecasted total annual dividend of 5.0 yen per share). As NTT was able to achieve the EPS target that had been set by the medium-term management strategy (as announced in November 2018 and revised in October 2021), however, NTT has decided to increase its latest dividend forecast by 0.1 yen per share to 2.6 yen per share (for a forecasted total annual dividend of 5.1 yen per share). This matter is scheduled to be presented for approval at the 39th Ordinary General Meeting of Shareholders scheduled to be held on June 20, 2024.

2. Details of the Revision

	Annual Dividends		
	Interim Dividend	Year-end Dividend	Annual Total
Year Ended March 31, 2024 (Forecasts when previous annual results were announced)	2.5 yen (Actual)	2.5 yen	5.0 yen
Year Ended March 31, 2024 (Revised Forecast)		<u>2.6 yen</u>	<u>5.1 yen</u>
Year Ended March 31, 2023 (Results)	2.4 yen	2.4 yen	4.8 yen

Note: NTT conducted a 25-for-1 stock split of its common stock with an effective date of July 1, 2023. Dividends adjust to reflect the impact of the stock split.

For further inquiries, please contact:

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