



October 7, 2002

Notice of repurchase of own shares by ToSTNeT-2

Nippon Telegraph and Telephone Corporation ("NTT") has decided the specific method of repurchase of its own shares pursuant to Article 210 of the Japanese Commercial Code as follows:

1. Method of repurchase

NTT will place purchase orders for its own shares through brokerages at the closing price trading on the Tokyo Stock Exchange Trading Network System (i.e., ToSTNeT-2) in the 8:45 am session on October 8, 2002 with the closing price of its common stock traded on the first section of the Tokyo Stock Exchange market on October 7, 2002 (431,000 yen) (it will not change the method of trading or the proposed trading time). The purchase orders will be placed only in this trading time.

2. Details of repurchase

- (1) Class of shares to be repurchased: Common stock
- (2) Number of shares to be repurchased: 200,000 shares

(Note 1) The number of shares to be repurchased will not change. Depending on the market conditions, however, there may not be any order or only partial orders to be met by NTT.

(Note 2) The purchase will be conducted by the use of the equivalent number of sell orders to the planned purchase orders.

3. Announcement of repurchase

NTT will announce results of the purchase of its own shares after the closing of trading on October 8, 2002.

(Reference)

The resolutions decided by the shareholders at the 17th ordinary general meeting on June 27, 2002:

- (1) Class of shares: Common stock
- (2) Numbers of shares to be repurchased: 200,000 shares (maximum)

(3) Total value of shares to be repurchased: 100 billion yen (maximum)

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