



October 19, 2009

To whom it may concern:

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Announcement of Revision of FY2009 Dividend Forecasts

NOK Corporation (“the Company”) hereby announces the decision taken at a meeting of the Board of Directors held on October 19, 2009 to revise its dividend forecasts for the fiscal year ending March 31, 2010. A detailed explanation follows.

1. Reason for the revision

In the previous dividend forecasts announced on July 31, 2009, the forecasts for both interim and term-end dividends per share were left undecided due to uncertainty in the future management environment.

The payment of a stable level of dividends to shareholders in proportion to medium- to long-term business performance is regarded by the Company as a vital part of its management policy. At the same time, it is essential that we set aside a certain amount of retained earnings to prepare for future business development and to reinforce the financial strength of the Company. In determining the level of dividend payment for each business term, we therefore follow a policy of taking both these key factors fully into account in order to achieve a rational balance.

In accordance with the above basic dividend policy, the Company has revised the forecast for the interim dividend as 5 yen per share. The forecast for the term-end dividend remains undecided due to continued uncertainty of management conditions and will be announced as soon as it is finalized.

2. Details of the revision

(Record date)	Dividend per share		
	Interim (September 30)	Term-end (March 31)	Full year
Previous forecast (Announced July 31, 2009)	yen (undecided)	yen (undecided)	yen (undecided)
Revised forecast	5.00	(undecided)	(undecided)
Current fiscal year thus far	—	—	—
Reference (FY 2008)	10.00	5.00	15.00