



November 12, 2019

To whom it may concern:

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Announcement Concerning Dividend (Interim Dividend) and Revision to Projection for Term-end Dividend

NOK Corporation hereby announces that it was decided at its Board of Directors' meeting held on November 12, 2019 to distribute a dividend (interim dividend) with the record date being September 30, 2019 and to revise its projection for its term-end dividend.

1. Details of dividend (Interim dividend)

| | Amounts Determined | Most Recent Dividend projection (Announced August 1, 2019) | Previous Term (Ended March 2019) |
|--------------------|--------------------|--|--------------------------------------|
| Date of Record | September 30, 2019 | September 30, 2019 | September 30, 2018 |
| Dividend per Share | 25.00 yen | 25.00 yen | 25.00 yen |
| Total Dividend | 4,326 million yen | - | 4,326 million yen |
| Date of Payment | December 4, 2019 | - | December 4, 2018 |
| Source of Dividend | Retained earnings | - | Retained earnings |

2. Details of revisions to projections for term-end dividend

| | Dividend per Share | | |
|---------------------------------|--------------------|------------------|------------------|
| | Interim | Term-end | Total Annual |
| Previously announced projection | 25.00 yen | 25.00 yen | 50.00 yen |
| Revised projection | - | To be determined | To be determined |
| FY 2019 Actual | 25.00 yen | - | - |
| FY 2018 Actual | 25.00 yen | 25.00 yen | 50.00 yen |

3. Reason

Our basic dividend distribution policy is to maintain stable dividend payments at appropriate levels in accordance with mid- to long-term corporate performance. On the other hand, however, internal reserves are also an important factor to be considered for future business development and reinforcement of financial health. We will determine dividends taking into consideration all such factors.

As a result of careful consideration of both the amount of net income and the aforementioned basic dividend distribution policy, we have determined that the interim dividend per share for the current fiscal year is 25.00 yen.

Regarding the projection for the term-end dividend, the forecast for the operating environment is unclear. Therefore, we are not able to determine the projection for the term-end dividend at the current stage.

*Forward-looking statements on dividend projections that are stated in this disclosure are based on information currently available to NOK Corporation and certain assumptions that NOK Corporation deems reasonable, and are not meant to promise the achievement of such projections. Furthermore, actual financial results may differ significantly due to various factors.