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To whom it may concern:

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President
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Announcement Concerning Revision to Projection for Term-end Dividend for FY2020 (115th business year)

NOK Corporation hereby announces that it has revised its projection for dividend per share as below.

(1) Details of revision

	Dividends per Share		
	Interim	Term-end	Total Annual
Previously announced projection (as announced on February 3, 2020)	to be determined	to be determined	-
Revised projection	12.50 yen	12.50 yen	25.00 yen
FY2020 Actual	-	-	-
FY2019 Actual	25.00 yen	12.50 yen	37.50 yen

2. Reasons

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, as well as future cash requirements, we have determined that the interim and the term-end dividend per share for the current fiscal year will be 12.50 yen.

* 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.