

November 8, 2013

Company Name: Nippon Telegraph and Telephone Corporation  
Representative: Hiroo Unoura, President and Chief Executive Officer  
(Code No.: 9432, First section of Tokyo Stock Exchange)

**NOTICE REGARDING THE AMENDMENT OF DIVIDEND FORECAST  
FOR THE FISCAL YEAR ENDING MARCH 31, 2014**

Nippon Telegraph and Telephone Corporation (“NTT”) hereby announces that, at a meeting of its board of directors held today, NTT resolved to amend its forecast of dividend per share for the fiscal year ending March 31, 2014, as stated below.

1. Reasons for the amendment

NTT has identified the return of profits to shareholders as an important management goal and considers the enhancement of shareholder returns in the medium term to be a key policy. 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, while also giving consideration to stability and sustainability.

2. Details of the amendment

	Annual Dividends		
	End of second quarter	Year-end	Total
Year Ending March 31, 2014 (Forecasts when previous annual results were announced)	—	80 (yen)	160 (yen)
Year Ending March 31, 2014 (Revised Forecast)	—	<u>90 (yen)</u>	<u>170 (yen)</u>
Year Ending March 31, 2014 (Results)	80 (yen)	—	—
Year Ended March 31 2013 (Results)	80 (yen)	80 (yen)	160 (yen)

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