

February 7, 2019

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

**NOTICE REGARDING THE REVISION OF DIVIDEND FORECASTS
FOR THE FISCAL YEAR ENDING MARCH 31, 2019**

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, 2019, as stated below.

1. Reason for the Revision

NTT has identified the return of profits to shareholders as an important management goal, and the implementation of steady dividend increases is a fundamental policy of its medium-term management strategy. 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.

2. Details of the Revision

| | Annual Dividends | | |
|---|--------------------|-------------------|----------------|
| | Interim Dividend | Year-end Dividend | Annual Total |
| Year Ending March 31, 2019 (Forecasts when previous annual results were announced) | 85 yen (Actual) | 85 yen | 170 yen |
| Year Ending March 31, 2019 (Revised Forecast) | | <u>95 yen</u> | <u>180 yen</u> |
| Year Ended March 31, 2018 (Results) | 75 yen | 75 yen | 150 yen |

For further inquiries, please contact:
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Contact us by email:
http://www.ntt.co.jp/ir/form_e/ref_contact.html