



May 20, 2022

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Notice of Dividend

NOK Corporation announced today that it was decided at its Board of Directors' meeting held on May 20, 2022 to distribute a dividend with the record date being March 31, 2022.

This will be included in the proposals for the 116th Annual General Meeting of Shareholders scheduled on June 24, 2022.

1. Details of dividend

	Amounts Determined	Most Recent Dividend Projection (Announced on May 12, 2022)	Previous Term (Ended March 2021)
Date of Record	March 31, 2022	March 31, 2022	March 31, 2021
Dividend per Share	35.00 yen	35.00 yen	12.50 yen
Total Dividend	6,057 million yen	-	2,163 million yen
Date of Payment	June 27, 2022	-	June 28, 2021
Source of Dividend	Retained earnings	-	Retained earnings

2. 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, 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 considerations 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.

In addition, NOK celebrated its 80th anniversary on July 9, 2021. We would like to extend our sincere gratitude to our shareholders and other stakeholders. To commemorate the anniversary, we plan to pay a commemorative dividend of 10 yen per share as part of the term-end dividend for FY2021.

As a result, the term-end dividend for FY2021 will be 35 yen per share in total (ordinary dividend of 25 yen per share and commemorative dividend of 10 yen per share).

(Reference)

	Dividend per Share		
	Interim	Term-end	Total Annual
FY2021 (Ended March 31, 2022)	25.00 yen	35.00 yen (plan)	60.00 yen (plan)
FY2020 (Ended March 31, 2021)	12.50 yen	12.50 yen	25.00 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.