



May 24, 2023

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Notice of Dividend for Fiscal Year Ended March 31, 2023

NOK Corporation announced today that it was decided at its Board of Directors' meeting held on May 24, 2023 to distribute a dividend with the record date being March 31, 2023.

This will be included in the proposals for the 117th Annual General Meeting of Shareholders scheduled on June 28, 2023.

1. Details of dividend

	Amounts Determined	Most Recent Dividend Projection (Announced on May 10, 2023)	Previous Term (Ended March 2022)
Date of Record	March 31, 2023	March 31, 2023	March 31, 2022
Dividend per Share	50.00 yen	50.00 yen	35.00 yen
Total Dividend	8,652 million yen	-	6,057 million yen
Date of Payment	June 29, 2023	-	June 27, 2022
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, 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.

In addition, in the medium-term management plan started from the fiscal year ending March 2024, we have reviewed our dividend policy to enhance shareholder returns and have decided to adopt a DOE higher than 2.5%.

As a result of comprehensive consideration of the aforementioned basic policy on dividend, we have decided that our Term-end dividend for the fiscal year ended March 2023 will be 50.00 yen per share.

(Reference)

	Dividend per Share		
	Interim	Term-end	Total Annual
FY2022 (Ended March 31, 2023)	25.00 yen	50.00 yen (plan)	75.00 yen (plan)
FY2021 (Ended March 31, 2022)	25.00 yen	35.00 yen	60.00 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.