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May 25, 2018

To whom it may concern:

Company name: NSK Ltd.
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 President and Chief Executive Officer
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Announcement of Dividend

We hereby give notice that the Board of Directors of NSK Ltd. approved a resolution on May 25, 2018 to pay a dividend from retained earnings as follows with a record date of March 31, 2018.

1. Details of Dividend

	Decided	Most recent dividend forecast (Announced May 9, 2018)	Dividends paid for the year ended March 31, 2017
Record date	March 31, 2018	March 31, 2018	March 31, 2017
Dividend per share	¥21.00	¥21.00	¥14.00
Total dividends paid	¥11,155 million	—	¥7,432 million
Payment date	June 1, 2018	—	June 2, 2017
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

- NSK places great importance on shareholder returns. The Company's basic dividend policy is to provide dividends to our shareholders on an ongoing basis. Specifically, we aim to maintain a dividend payout ratio of approximately 30% on a consolidated basis, while taking into account the Company financial situation, etc.
- Based on the above dividend policy and our business performance for the fiscal year ended March 31, 2018, we have decided to issue a year-end cash dividend of ¥21.00.

(Reference) Details of Total Annual Dividends

Record date	Cash dividend per share		
	End of the 2 nd quarter	Year-end	Full-year total
Year ended March 31, 2018	¥19.00	¥21.00	¥40.00
Year ended March 31, 2017	¥24.00	¥14.00	¥38.00

(Note) Cash dividend for the end of the 2nd quarter of the year ended March 31, 2017 is comprised of ¥14.00 per share as an ordinary dividend and of ¥10.00 per share as the 100th anniversary commemorative dividend.