

This document is a translation of a document originally prepared in the Japanese language and is provided for your convenience. NSK makes no representation or warranty that this document is a complete or accurate translation of the original Japanese text, and it is not intended to be relied upon. In the event that there is a discrepancy between the Japanese and English versions, the Japanese version shall prevail. This document is not intended and should not be construed as an inducement to purchase or sell stock in NSK.

May 22, 2024

To whom it may concern:

Company name: NSK Ltd.
Representative: Akitoshi Ichii
President and Chief Executive Officer
Securities Code: 6471 (Tokyo Stock Exchange, Prime Market)
Contact: Hidenori Oka
Senior Vice President
Head of Human Resources and General
Affairs Division Headquarters
Telephone (representative)
+81-3-3779-7111

Announcement of Dividend

We hereby give notice that the Board of Directors of NSK Ltd. approved a resolution on May 22, 2024 to pay a dividend from retained earnings as follows with a record date of March 31, 2024.

1. Details of Dividend

	Decided	Most recent dividend forecast (Announced May 9, 2024)	Dividend paid for the year ended March 31, 2023
Record date	March 31, 2024	March 31, 2024	March 31, 2023
Dividend per share	¥15.00	¥15.00	¥15.00
Total dividends paid	¥7,444 million	—	¥7,819 million
Payment date	June 7, 2024	—	June 7, 2023
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

NSK places great importance on providing “stable shareholder returns”. As part of the MTP 2026, we have aimed to provide stable dividends to our shareholders on an ongoing basis, and set the target of dividend payout ratio ranging from 30% to 50%. Also, we regard treasury shares as an option to execute agile capital policy, which includes acquisition of treasury stock. We take into account financial conditions and stock market trends to appropriately decide on execution.

Based on the policy stated above, we comprehensively took into account our business performance in this fiscal year and future business environment. As a result, the year-end dividend for the fiscal year ended March 31, 2024, will be ¥15.00 per share. The dividend for the first half of the year, paid on December 4, 2023, was ¥15.00 per share. Accordingly, the full year dividend for the fiscal year ended March 31, 2024 will be ¥30.00 per share.

From the fiscal year ending March 31, 2025, DOE (Dividend on equity ratio) will be considered as a profit return indicator. DOE 2.5% will be set as an approximate lower level limit to continue a stable dividend payout to the shareholders.

(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, 2024	¥15.00	¥15.00	¥30.00
Year ended March 31, 2023	¥15.00	¥15.00	¥30.00