

Date: October 31, 2014

Listed company name: Nitto Denko Corporation  
Stock exchange listings: Tokyo, First Section  
Code No.: 6988  
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### **Notice Regarding Dividends from Surplus and Revision of Dividend Forecast**

Nitto Denko Corporation (“the Company”) has resolved at its Board of Directors meeting held on October 31, 2014, the amount of the dividends from surplus with the record date of September 30, 2014 (interim dividend). Also, the Company has revised the year-end dividend forecast for the fiscal year ending March 31, 2015 that was announced on April 30, 2014. The details are as follows.

#### 1. Details of dividends from surplus

	Resolved amount	Previous dividend forecast (announced April 30, 2014)	Actual dividends of the previous fiscal year (ended March 31, 2014)
Record date	September 30, 2014	Same as left	September 30, 2013
Dividends per share	55.00 yen	50.00 yen	50.00 yen
Total dividends	9,078 million yen	—	8,247 million yen
Effective date	November 28, 2014	—	November 29, 2013
Source of dividends	Retained earnings	—	Retained earnings

#### 2. Details of revision of dividend forecast

	Dividends per share		
	2Q (interim)	Year-end	Annual
Previous forecast (announced on April 30, 2014)	yen 50.00	Yen 50.00	yen 100.00
Revised forecast	—	55.00	110.00
Actual dividends of the current fiscal year	55.00		
Actual dividends of the previous fiscal year (ended March 31, 2014)	50.00	50.00	100.00

#### 3. Reason for the revision

The Company places the stable profit return to shareholders as one of the most important management issues, and before providing dividends, we comprehensively assess the profit conditions and the dividend payout ratio, and also consider the improvement of the financial conditions, prior investment for technical innovation and business development, and retained earnings.

Based on the above basic policy, and taking into consideration the forecast for the fiscal year ending March 31, 2015 announced in the Summary of Consolidated Financial Statements that was released today, we plan to increase the amount of annual dividends by 10 yen per share to 110 yen per share, and we have decided to pay interim dividends of 55 yen per share.