

April 28, 2016

Company Name: NGK INSULATORS, LTD.  
Listing Code: 5333  
Stock Exchange Listings: Tokyo and Nagoya  
Representative: Taku Oshima (Mr.)  
President  
Contact: Hideaki Shindo (Mr.)  
General Manager  
Finance & Accounting Department  
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### **Notice Regarding Dividends from Surplus**

NGK INSULATORS, LTD. (NGK) hereby announces that its board of directors resolved a matter concerning payment of dividends from surplus with a record date of March 31, 2016, at the meeting of the board of directors held on April 28, 2016.

These dividends from surplus will be officially decided by relevant resolutions at the 150th Annual Shareholder's Meeting to be held on June 29, 2016.

#### 1. Contents of dividends

	Resolved amount	Previous forecast (July 30, 2015)	Results for Previous Period (Year ended March 31, 2015)
Record date	March 31, 2016	March 31, 2016	March 31, 2015
Dividend per share	¥20.00	¥18.00	¥15.00
Total amounts of dividend	¥6,531 million	—	¥4,897 million
Effective date	June 30, 2016	—	June 29, 2015
Dividend source	Retained earnings	—	Retained earnings

#### 2. Reasons for revision to dividend forecast

NGK views the return of profits to shareholders as one of its most important management policies.

As a basic policy, NGK strive for shareholder-oriented management that emphasizes return on equity (ROE), and distribute the benefits of successful management after consideration of a comprehensive range of factors, including business performance and financial position, and future business development.

Financial results of the NGK Group for the year ended March 31, 2016 recorded significant year-on-year increases both in sales and earnings, because automotive ceramics and ceramic components for semiconductor manufacturing equipment remained strong as a whole, in addition to the appreciation of the dollar against the yen, as NGK announced today (April 28, 2016).

Taking these results into consideration, the year-end dividend for the year ended March 31, 2016 will be ¥20 per share, an increase of ¥2 from the previous forecast, and the annual dividend will be ¥38 per share.

#### (Reference) Description of annual dividends

	Dividend per share (Yen)		
	Interim	Year-end	Total
Results for Current Period	18.00	20.00	38.00
Results for Previous Period (the fiscal year 2015)	13.00	15.00	28.00