

# Responsibility to Shareholders

We strive to actively disclose information and increase corporate value

## Tour of the Okayama Axle Unit Plant

### Technical skills are passed on through an introduction to our most advanced technology and activities

We make the utmost effort to disclose information to shareholders and investors in a fair, accurate, and timely manner. As part of this effort, we invited large institutional investors and analysts in Japan to an "IR plant tour" of



IR plant tour

Okayama Works' Axle Unit Plant in July 2008 and a total of 50 individuals participated in the tour.

The axle unit is an integrated unit that combines the vehicle axle with peripheral parts such as bearings. This is a crucial component because decreasing the size and weight and improving function greatly impacts the vehicle's environmental performance and safety.

The tour included a talk on "Meeting the challenge of smaller, lighter, and more functional products to help the global environment." In addition, we introduced trends in production technology that will increase cost competitiveness and productivity as well as our activities to pass on technical skills. Some participants commented that "they were left with an extremely favorable impression of the motivated efforts of NTN's engineers."

We will continue to hold IR plant tours and product exhibitions and create opportunities for information disclosure.

## Shareholder returns

### Shareholder returns that are appropriate from a medium-to long-term perspective

Shareholder returns are an important part of NTN's policies. It is standard practice to pay steady dividends to shareholders based on a medium-to long-term perspective. Dividends are determined considering our consolidated performance as well as dividend trends.

The annual cash dividend for the fiscal year ended March 2009 was ¥13 per share.

## Disclosure of information

### Shareholder's meeting / Meetings for individual investors

On June 27th, 2008, we held our 109th annual shareholders' meeting. At this meeting, we used display panels to introduce various aspects of our business. We also installed four LCD monitors, a practice that we started in 2007. Before the meeting started, we showed a video introducing the company. During the meeting, photos and graphs were shown on the screens as the chairman gave the business and financial report

to make the shareholders' meeting easier to understand. We will continue to work to have even more of our shareholders participate in this meeting by making changes such as moving up the meeting date.

In September 2008, we participated in a seminar for individual investors held by a securities company. Participants regarded our company highly in terms of growth potential and future prospects. NTN's presentation was rated by 70% of participants to be "good or very good."

## Recognition from outside agencies

### NTN has been selected by several SRI funds and indices

NTN has been recognized by the stock market as one that works to preserve the environment and contributes to society. NTN has been selected by SRI (socially responsible investment) funds and SRI indices.

In Japan, we have been chosen every year since 2003 by Morningstar. Outside of Japan, NTN has been chosen since 2002 by FTSE4Good and since 2005 by Ethibel PIONEER and Ethibel EXCELLENCE (as of June 2009).

