

To Our Shareholders

9-3, Higashi-Shimbashi 1-chome, Minato-ku, Tokyo
NIPPON EXPRESS CO., LTD.
Mitsuru Saito
President and Representative Director

NOTICE OF RESOLUTION OF
THE 115TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to notify you that the matters below were reported and resolved at the 115th Ordinary General Meeting of Shareholders of NIPPON EXPRESS CO., LTD. (the “Company”) held today.

Particulars

Matters reported:

Report on Business, the Consolidated Accounting Documents, the Non-Consolidated Accounting Documents for the 115th Business Term (from April 1, 2020 to March 31, 2021), and the Report on the Results of Audit of Consolidated Accounting Documents by Accounting Auditor and Audit & Supervisory Board.

The contents of Accounting Documents and the Results of Audit above were reported.

Matters resolved:

Proposal 1: Proposed Disposal of Surplus

This item was approved and resolved as originally proposed. The year-end dividend for the business year under review was decided to be 110 yen per share.

Proposal 2: Approval of the Share Transfer Plan

This item was approved and resolved as originally proposed. It was resolved to establish the holding company NIPPON EXPRESS HOLDINGS, INC. effective January 4, 2022 via sole-share transfer.

Proposal 3: Partial Amendments to the Articles of Incorporation

This item was approved and resolved as originally proposed.

Proposal 4: Election of Nine (9) Directors

This item was approved and resolved as originally proposed. Messrs. Kenji Watanabe, Mitsuru Saito, Takaaki Ishii, Susumu Akita, Satoshi Horikiri, Takashi Masuda, Shigeo Nakayama, Ms. Sadako Yasuoka and Mr. Yojiro Shiba were elected as Directors and assumed their offices.

Proposal 5: Election of One (1) Audit & Supervisory Board Member

This item was approved and resolved as originally proposed. Ms. Nobuko Sanui was elected as Audit & Supervisory Board Member and assumed her office.

Proposal 6: Election of the Accounting Auditor

This item was approved and resolved as originally proposed. Deloitte Touche Tohmatsu LLC was elected as Accounting Auditor and assumed office.

Proposal 7: Presentation of Bonuses to Directors

This item was approved and resolved as originally proposed. It was resolved that a total amount of 102,580,000 yen for bonuses be paid to a total of six (6) Directors excluding three (3) Outside Directors who were in office at the end of the business term under review.

-End-

(Announcement)

At the meeting of the Board of Directors held today after the closing of this Ordinary General Meeting of Shareholders, Representative Directors and Officers were selected, and at the meeting of the Audit & Supervisory Board also held today, Full-time Audit & Supervisory Board Members were selected, and assumed their offices respectively.

As a result, Directors and Audit & Supervisory Board Members as of June 29, 2021 are as follows.

Position	Responsibilities	Name
Chairman and Representative Director	Chairman of the Board of Directors	Kenji Watanabe
President, Chief Executive Officer and Representative Director	Chief Executive Officer Corporate Strategy Section Chief Managing Officer of Corporate Strategy Headquarters	Mitsuru Saito
Executive Vice President, Chief Operating Officer and Representative Director	Business Solutions Section	Takaaki Ishii
Executive Vice President, Chief Operating Officer and Representative Director	Japan Business Section Chief Managing Officer of Japan Business Headquarters and Network Transport Business Promotion Headquarters	Susumu Akita
Executive Vice President, Chief Operating Officer and Representative Director	Corporate Solutions Section Chief Managing Officer of Corporate Support Headquarters and CSR Headquarters	Satoshi Horikiri
Director and Managing Executive Officer	In charge of Corporate Planning Division and Financial Planning Division	Takashi Masuda
Director		Shigeo Nakayama
Director		Sadako Yasuoka
Director		Yojiro Shiba

Position	Responsibilities	Name
Full-Time Audit & Supervisory Board Member		Naoya Hayashida
Full-Time Audit & Supervisory Board Member		Shigeaki Arima
Audit & Supervisory Board Member		Toshiaki Nojiri
Audit & Supervisory Board Member		Yoshio Aoki
Audit & Supervisory Board Member		Nobuko Sanui

- (Notes) 1. Mr. Shigeo Nakayama, Ms. Sadako Yasuoka and Mr. Yojiro Shiba are the Outside Directors.
2. Messrs. Toshiaki Nojiri, Yoshio Aoki and Ms. Nobuko Sanui are the Outside Audit & Supervisory Board Members.
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Payment of Dividend to the Shareholders

In accordance with the resolution of this Ordinary General Meeting of Shareholders, the Company decided to pay 110 yen (including taxes) per share as year-end dividend for the business year under review. Please bring the enclosed “Notice of Payment”* to any branch of Japan Post Bank Co., Ltd. or post office in Japan during the period from June 30, 2021 to July 30, 2021 to receive the dividends.

“Statement of Dividend”* and “Confirmation of Account for Dividend Remittance”* are enclosed for those who wish their dividends to be remitted to their designated bank accounts.

We have also enclosed “Statement of Dividend” for the shareholders who receive the dividend by the “Notice of Payment”, which may be used to check the amount.

*Note: *The original “Notice of Payment”, “Statement of Dividend” and “Confirmation of Account for Dividend Remittance” are sent to the registered shareholders or local custodians in Japan.*