

Please note that the following is an English translation of the original Japanese version, prepared only for the convenience of shareholders residing outside Japan. In case of any discrepancy between the translation and the Japanese original, the latter shall prevail. Please also be advised that certain portions relating to domestic voting procedures that are not applicable to the shareholders residing outside Japan have been translated solely as reference to avoid confusion.

Securities Code No. 9062
June 5, 2009

To Our Shareholders

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

NOTICE OF THE 103RD ORDINARY GENERAL MEETING OF SHAREHOLDERS

Dear Shareholders:

You are cordially invited to attend the 103rd Ordinary General Meeting of Shareholders of NIPPON EXPRESS CO., LTD. (the "Company").

If you are unable to attend the aforesaid meeting, you can exercise your votes through either of the methods stated below. The Company respectfully requests you to study the "Reference Material Concerning the General Meeting of Shareholders" below and exercise your voting right on or before 6:00 p.m. (JST) June 25, 2009 (Thursday):

[By mail]

Please indicate on the Voting Right Exercise Form enclosed herewith your consent or dissent to the proposals on the agenda, and return the form to the Company by mail on or before the time limit stated above.

[Via the Internet]

When exercising your right via the Internet, please carefully read section (5) Guidance regarding the exercise of voting rights via the Internet in the "Procedures for Exercising Voting Rights via the Internet" stated in page 3-4 of the Japanese original version (p.*-p.* *note: intentionally omitted as internet voting service is only available in Japan with the Japanese language*).

(note)

Your vote is important. We will appreciate your participation in the meeting through providing instruction to your custodians, brokers, nominees, voting agents or other authorized intermediaries to process your vote as soon as possible. We look forward to receiving your vote.

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- Ⓞ When you attend the meeting, please submit the enclosed document for the exercise of voting rights to the receptionist at the meeting place.

Particulars

- 1. Date and Time:** 10:00 a.m. on June 26, 2009 (Friday)
- 2. Place:** Large Conference Room, on the 2nd floor of Nippon Express Co., Ltd.
9-3, Higashi-Shimbashi 1-chome, Minato-ku, Tokyo

3. Objectives of the Meeting

Matters to be reported:

Report on Business, the Consolidated Accounting Documents, the Non-Consolidated Accounting Documents for the 103rd Business Term (from April 1, 2008 to March 31, 2009), and the Report on the Results of Audit of Consolidated Accounting Documents by Accounting Auditor and the Board of Corporate Auditors.

Matters to be resolved:

- Proposal 1:** Proposed Disposal of Surplus
- Proposal 2:** Partial Amendments to the Articles of Incorporation
- Proposal 3:** Election of Fourteen (14) Directors
- Proposal 4:** Election of One (1) Corporate Auditor
- Proposal 5:** Presentation of Bonuses to Directors

4. Guidance for Exercising Voting Rights via the Internet:

(Please refer to the [Guidance for Exercising Voting Rights via the Internet] in the next page.)

(note: intentionally omitted as internet voting service is only available in Japan with the Japanese language)

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Reference Material Concerning General Meeting of Shareholders

Proposals and References Materials

Proposal 1: Proposed Disposal of Surplus

The Company's fundamental dividend policy is to declare a stabilized dividend as a distribution of the results, at the same time taking into consideration internal reserves to prepare for future business development. The Company proposes that the year-end dividend for the business year under review be made as follows:

1. Matters related to year-end dividend

- (1) Kind of dividend property: Cash.
- (2) Matter related to distribution of cash and total amount:
Yen 5 per share of common stock of the Company.
The total amount: Yen 5,214,288,615
- (3) Effective date for distribution of surplus: June 29, 2009

Proposal 2: Partial Amendments to the Articles of Incorporation

1. Reasons for amendments

Since the "Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlement for Trade of Stocks and Other Securities" (Law No.88, 2004) (hereinafter referred to as the "Settlement Streamlining Law") was enforced on January 5, 2009, all shares of a listed company were shifted under the Book-Entry Transfer system ("Stock Dematerialization").

Accordingly, the Company will make necessary amendments, by, among other things, deleting provisions and changing the numbers of each Article relating to substantial shareholders and substantial shareholders' register, which are unnecessary for the Articles of Incorporation of the Company. In addition, registration of lost share certificates will be prepared and retained until the day on which one year has elapsed from the day following the effective date of the Settlement Streamlining Law, so that the necessary provisions will be established as supplementary provisions.

It has been deemed that the Company adopted a resolution to amend of the Articles of Incorporation, by abolishing the provisions of Article 6 (Issuance of Share Certificates) on January 5, 2009, effective date of the Settlement Streamlining Law, in accordance with Article 6, Paragraph 1 of Supplementary Provisions, the Settlement Streamlining Law.

2. Details of amendments:

The details of amendments are as follows.

(The underlined parts are changed parts)

Current Articles of Incorporation	Proposed changes
<p style="text-align: center;">CHAPTER II SHARES</p>	<p style="text-align: center;">CHAPTER II SHARES</p>
<p>(Issuance of Share Certificates)</p>	<p>(Deleted)</p>
<p>Article <u>6</u>. The Company shall issue certificates for shares.</p>	
<p>(Purchase of Own Shares)</p>	<p>(Purchase of Own Shares)</p>
<p>Article <u>7</u>. (Provisions omitted)</p>	<p>Article <u>6</u>. (Same as the current provisions)</p>
<p>(Number of Shares per Unit and Non-Issuance of Share Certificates for Shares Constituting Less Than One Unit)</p>	<p>(Number of Shares per Unit)</p>
<p>Article <u>8</u>. The number of shares of the Company per one unit shall be 1,000 shares</p>	<p>Article <u>7</u>. The number of shares of the Company per one unit shall be 1,000 shares</p>
<p><u>2. Notwithstanding the provisions of Article 6, the Company shall not issue share certificates for Shares Constituting Less Than One Unit, unless otherwise provided for in the “Shares Handling Rules”.</u></p>	<p>(Deleted)</p>
<p>(Rights Attached to Shares Constituting Less Than One Unit)</p>	<p>(Rights Attached to Shares Constituting Less Than One Unit)</p>
<p>Article <u>9</u>. Shareholders <u>(including substantial shareholders; the same shall apply hereinafter)</u> of the Company shall not be allowed to exercise any rights attached to the Shares Constituting Less Than One Unit held by them, except for the following rights:</p>	<p>Article <u>8</u>. Shareholders of the Company shall not be allowed to exercise any rights attached to the Shares Constituting Less Than One Unit held by them, except for the following rights:</p>
<p>(1) - (4) (Provisions omitted)</p>	<p>(1) - (4) (Same as the current provisions)</p>
<p>(Additional Purchase of Shares Constituting Less Than One Unit)</p>	<p>(Additional Purchase of Shares Constituting Less Than One Unit)</p>
<p>Article <u>10</u>. (Provisions omitted)</p>	<p>Article <u>9</u>. (Same as the current provisions)</p>

Current Articles of Incorporation	Proposed changes
<p>(Administrator of Shareholder's Register) Article <u>11</u>. The Company shall have an administrator of the shareholders' register. 2. The administrator of the shareholders' register and the place of business shall be determined by resolution of the Board of Directors and a public notice therefor shall be given. 3. The shareholders' register <u>(including the substantial shareholders' register; the same shall apply hereinafter.)</u>, the register of lost share certificates and the register of stock acquisition rights of the Company shall be kept at the place of business for handling shares of the administrator of shareholders' register, and entry or electronically record in the shareholders' register, the register of lost share certificates and the register of stock acquisition rights of the Company, a purchase and additional purchase of <u>Shares Constituting Less Than One Unit</u>, and the business relating to <u>shares and</u> stock acquisition rights shall be entrusted to the administrator of shareholders' register, but not handled by the Company.</p> <p>Article <u>12</u> – Article <u>45</u> (Provisions omitted)</p> <p>(Newly established)</p> <p>(Newly established)</p> <p>(Newly established)</p>	<p>(Administrator of Shareholder's Register) Article <u>10</u>. (Same as the current provisions)</p> <p>2. (Same as the current provisions)</p> <p>3. <u>Preparation and retention of the shareholders' register and the register of stock acquisition rights of the Company, and other business relating to shareholders' register and the register of stock acquisition rights</u> shall be entrusted to the administrator of shareholders' register, but not handled by the Company.</p> <p>Article <u>11</u> – Article <u>44</u> (Same as the current provisions)</p> <p style="text-align: center;"><u>Supplementary Provisions</u></p> <p><u>Article 1. Preparation and retention of the register of lost share certificates of the Company, and other business relating to the register of lost share certificates shall be entrusted to the administrator of shareholders' register, but not handled by the Company.</u></p> <p><u>Article 2. The preceding Article and this Article shall be effective until January 5, 2010 and deleted on January 6, 2010.</u></p>

Proposal 3: Election of Fourteen (14) Directors

The terms of office of all the 14 Directors will expire at the closing of this Ordinary General Meeting of Shareholders. It is proposed that fourteen (14) Directors be elected.

The candidates for Director are listed below.

Candidate Number	Name (Date of Birth)	Profile (Position and Duties in charge, and Representatives of Other Companies (if any))	Number of Company's Shares Held by Candidate
1	Masahiko Okabe (January 9, 1938)	<p>April 1961 Joined the Company</p> <p>June 1995 Director, and General Manager, Chugoku Branch</p> <p>June 1997 Managing Director, and General Manager, Chugoku Branch</p> <p>May 1998 Managing Director, and Executive General Manager, Chugoku Sales Promotion Head Office, and Executive General Manager, Chugoku Small Package Planning & Sales Promotion Head Office</p> <p>June 1999 President and Representative Director</p> <p>June 2001 President and Representative Director, Chief Executive Officer</p> <p>May 2005 Chairman and Representative Director</p> <p>May 2009 Chairman and Director (Incumbent)</p>	169,180
2	Masanori Kawai (September 30, 1943)	<p>April 1966 Joined the Company</p> <p>June 2001 Director and Officer</p> <p>June 2003 Executive Vice President and Representative Director, Executive Officer</p> <p>May 2005 President and Representative Director, Chief Executive Officer (Incumbent)</p>	110,000
3	Masaki Izumikawa (January 7, 1944)	<p>April 1966 Joined the Company</p> <p>June 2003 Director and Managing Officer</p> <p>May 2005 Director and Executive Officer</p> <p>June 2005 Executive Vice President and Representative Director, Executive Officer (Incumbent)</p> <p>(Duties in charge) Chief Managing Officer, Administrative Headquarters and Small Package Business Promotion Headquarters, and in charge of Real Estate Development Division</p>	90,060
4	Kenji Watanabe (February 3, 1950)	<p>April 1972 Joined the Company</p> <p>June 2005 Director and Officer, Regional General Manager, No. 9 Region, and General Manager, Osaka Branch</p> <p>May 2007 Director and Senior Managing Officer, Regional General Manager, Tokyo Metropolitan Region, and General Manager, Tokyo Branch</p> <p>May 2009 Executive Vice President and Representative Director, Executive Officer (Incumbent)</p> <p>(Duties in charge) Chief Managing Officer, Domestic Business Headquarters</p>	45,030

Candidate Number	Name (Date of Birth)	Profile (Position and Duties in charge, and Representatives of Other Companies (if any))	Number of Company's Shares Held by Candidate
5	Yasuo Ito (August 30, 1946)	<p>Aug. 1969 Joined the Company</p> <p>June 2006 Director and Officer, and General Manager, Air Cargo Business Division</p> <p>May 2007 Director and Managing Officer</p> <p>May 2009 Executive Vice President and Representative Director, Executive Officer (Incumbent)</p> <p>(Duties in charge) Chief Managing Officer, Sales Promotion Headquarters and International Business Headquarters</p>	34,000
6	Jiro Nakamura (January 22, 1950)	<p>April 1973 Joined the Company</p> <p>June 2002 President and Director, Nippon Express (Singapore) Pte.Ltd.</p> <p>May 2005 General Manager, Tokyo International Transport Branch</p> <p>May 2006 Officer, and Regional General Manager, Asia & Oceania, and President and Director, Nippon Express (H.K.) Co., Ltd.</p> <p>May 2008 Managing Officer, the Company</p> <p>June 2008 Director and Managing Officer (Incumbent)</p> <p>(Duties in charge) In charge of Marine Transport Business Division, Fine Arts Business Division</p>	33,000
7	Keiji Hagio (August 1, 1948)	<p>April 1972 Joined the Company</p> <p>May 2005 Associate Director, and Regional General Manager, No. 7 Region, and General Manager, Kanazawa Branch</p> <p>May 2006 Officer, and Regional General Manager, No. 7 Region, and General Manager, Kanazawa Branch</p> <p>May 2007 Officer, and Regional General Manager, Kansai Region, and General Manager, Osaka Branch</p> <p>June 2007 Director and Officer, and Regional General Manager, Kansai Region, and General Manager, Osaka Branch</p> <p>May 2008 Director and Managing Officer, and Regional General Manager, Kansai Region, and General Manager, Osaka Branch</p> <p>May 2009 Director and Managing Officer (Incumbent)</p> <p>(Duties in charge) In charge of Information Technology Promotion Division, Public Relations & Advertising Division, General Affairs & Labor Division, Business Division, Compliance Division, Personal Data Protection Division, Environment & Social Contributions Division</p>	41,000

Candidate Number	Name (Date of Birth)	Profile (Position and Duties in charge, and Representatives of Other Companies (if any))	Number of Company's Shares Held by Candidate
8	Masao Hosokoshi (May 22, 1949)	<p>April 1972 Joined the Company</p> <p>May 2005 Associate Director, and General Manager, Raw Materials Business Division</p> <p>May 2006 Officer</p> <p>June 2007 Director and Officer</p> <p>May 2008 Director and Managing Officer (Incumbent)</p> <p>(Duties in charge) In charge of Sales Planning Division, Customer Service Center, e-Logistics Division, Third Party Logistics Division, Removals Sales Division, Eco-Business Division</p>	35,000
9	Keiichiro Yokoyama (February 20, 1950)	<p>April 1975 Joined the Company</p> <p>May 2005 Associate Director, and General Manager, General Affairs & Labor Division</p> <p>May 2006 Officer, and General Manager, General Affairs & Labor Division</p> <p>May 2007 Officer, and Regional General Manager, Chubu Region, and General Manager, Nagoya Branch</p> <p>May 2008 Managing Officer, and Regional General Manager, Chubu Region, and General Manager, Nagoya Branch</p> <p>June 2008 Director and Managing Officer, and Regional General Manager, Chubu Region, and General Manager, Nagoya Branch</p> <p>May 2009 Director and Managing Officer, and Regional General Manager, Kansai Region, and General Manager, Osaka Branch (Incumbent)</p> <p>(Duties in charge) Regional General Manager, Kansai Region, and General Manager, Osaka Branch</p>	44,000
10	Yoichiro Tsuru (June 16, 1949)	<p>April 1972 Joined the Company</p> <p>May 2000 General Manager, Kanda Chuo Branch</p> <p>June 2003 General Manager, Retail Trade Business Division</p> <p>May 2006 Associate Director</p> <p>May 2007 Officer</p> <p>May 2009 Managing Officer, and Regional General Manager, Tokyo Metropolitan Region, and General Manager, Tokyo Branch (Incumbent)</p> <p>(Duties in charge) Regional General Manager, Tokyo Metropolitan Region, and General Manager, Tokyo Branch</p>	27,000

Candidate Number	Name (Date of Birth)	Profile (Position and Duties in charge, and Representatives of Other Companies (if any))	Number of Company's Shares Held by Candidate
11	Minoru Miida (November 13, 1950)	<p>April 1973 Joined the Company</p> <p>May 2005 Associate Director, Nittsu Shoji Co., Ltd.</p> <p>June 2005 Director and Officer, Nittsu Shoji Co., Ltd.</p> <p>May 2007 Officer, the Company</p> <p>June 2007 Director and Officer</p> <p>May 2009 Director and Managing Officer (Incumbent)</p> <p>(Duties in charge) In charge of Finance & Accounting Division</p>	27,030
12	Sakae Uematsu (June 12, 1950)	<p>April 1973 Joined the Company</p> <p>Dec. 2000 Managing Director, Nippon Express (China) Co.,Ltd.</p> <p>Oct. 2002 General Manager, Narita Airport Branch, the Company</p> <p>May 2005 General Manager, Shizuoka Branch</p> <p>May 2007 Officer, and Regional General Manager, Yokohama & Shizuoka Region, and General Manager, Yokohama Branch</p> <p>Oct. 2008 Officer</p> <p>May 2009 Managing Officer (Incumbent)</p> <p>(Duties in charge) In charge of Air Cargo Business Division, Travel Business Division, Overseas Planning Division</p>	28,032
13	Shotaro Moriya (March 4, 1949)	<p>Aug. 1972 Joined the Company</p> <p>June 1999 General Manager, Gotanda Air Service Branch</p> <p>Mar. 2003 General Manager, Yokohama Air Service Branch</p> <p>May 2005 General Manager, Kyoto Branch</p> <p>May 2007 Officer, and Regional General Manager, Tohoku Region, and General Manager, Sendai Branch</p> <p>May 2009 Managing Officer (Incumbent)</p> <p>(Duties in charge) In charge of Sales Promotion Division III, Small Package Sales Division, Government Business Division</p>	23,000
14	Akira Ohinata (October 27, 1953)	<p>April 1976 Joined the Company</p> <p>June 2004 Group General Manager, Global Logistics Division</p> <p>May 2006 General Manager, Corporate Planning Division</p> <p>Nov. 2007 Associate Director, and General Manager, Small Package Business Strategy Headquarters</p> <p>May 2009 Officer (Incumbent)</p> <p>(Duties in charge) In charge of Small Package Business Promotion Headquarters and Corporate Planning Division</p>	14,000

(Note) There is no special interest between the Company and each of the candidates.

Proposal 4: Election of One (1) Corporate Auditor

The term of office of Corporate Auditor, Mr. Osamu Abe, will expire at the closing of this Ordinary General Meeting of Shareholders. It is proposed that one Corporate Auditor be elected.

The submission of this proposal to this Ordinary General Meeting of Shareholders has obtained the prior consent of the Board of Corporate Auditors.

A Candidate for Corporate Auditor is listed below.

Name (Date of Birth)	Profile (Position and Duties in charge, and Representatives of Other Companies (if any))	Number of Company's Shares Held by Candidate
Masami Yamashita (November 27, 1947)	April 1970	Joined The Nippon Kangyo Bank, Limited
	May 1994	General Manager, Public Relations & Advertising Division of The Dai-Ichi Kangyo Bank, Limited ("the Bank")
	May 1996	General Manager, Business Promotion V Division of the Bank
	April 1997	General Manager, Kyobashi Branch of the Bank
	June 1998	Director, and General Manager, Kyobashi Branch of the Bank
	April 1999	Managing Director in charge of Corporate Banking Company of the Bank
	June 2000	Executive Officer, in charge of Corporate Banking Company of the Bank
	April 2002	Executive Officer, Showa Shell Sekiyu K. K.
	March 2005	Corporate Advisor, Showa Shell Sekiyu K. K.
	June 2005	Vice President and Representative Director, Mizuho Research Institute Ltd. (Incumbent)

- (Notes) 1. There is no special interest between Mr. Masami Yamashita and the Company.
2. Mr. Masami Yamashita is a candidate for outside Corporate Auditor.
3. The matters to be particularly mentioned with respect to the candidate for outside Corporate Auditor are as follows:
- (1) Reasons for election of the candidate for outside Corporate Auditor:
The Company requests the shareholders to elect Mr. Masami Yamashita as outside Corporate Auditor to reflect his affluent experience and deep insight as management person on the audit of the Company.
 - (2) Agreement to limit outside Corporate Auditor's liability:
When the election of Mr. Masami Yamashita is approved and resolved, and if he fulfills the requirements under the laws and regulations, the Company will enter into an agreement to limit outside Corporate Auditor's liability with him in accordance with the Articles of Incorporation. The limit of liability under the agreement shall be an amount provided for in the laws and regulations.

Proposal 5: Presentation of Bonuses to Directors

Taking into account the amounts provided as bonuses in the past and the results of operation for the business year under review, it is proposed that a total amount of Yen 97,000,000 for bonuses be paid to a total of fifteen (15) Directors as a group.

The Company resolved the abolition of bonuses to Corporate Auditors at the meeting of the Board of Directors held on June 20, 2008.

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