

To Our Shareholders

9-3, Higashi-Shimbashi 1-chome, Minato-ku, Tokyo

NIPPON EXPRESS CO., LTD.

Kenji Watanabe

President and Representative Director

NOTICE OF RESOLUTION OF THE 110TH ORDINARY GENERAL MEETING OF SHAREHOLDERS

We are pleased to notify you that the matters below were reported and resolved at the 110th 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 110th Business Term (from April 1, 2015 to March 31, 2016), and the Report on the Results of Audit of Consolidated Accounting Documents by Accounting Auditor and the Board of Corporate Auditors.

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 6 yen per share.

Proposal 2: Election of Fifteen (15) Directors

This item was approved and resolved as originally proposed. Messrs. Masanori Kawai, Kenji Watanabe, Akira Ohinata, Mitsuru Saito, Yutaka Ito, Takaaki Ishii, Hisao Taketsu, Katsuhiro Terai, Fumihiko Sakuma, Naoya Hayashida, Masahiro Sugiyama, Shigeo Nakayama and Ms. Sadako Yasuoka were re-elected as Directors and assumed their offices, and Messrs. Takumi Shimauchi and Susumu Akita are newly elected as Directors and assumed their offices.

Proposal 3: Election of Three (3) Audit & Supervisory Board Members

This item was approved and resolved as originally proposed. Messrs. Tatsuya Suzuki, Toshiaki Nojiri and Yoshio Aoki are newly elected as Audit & Supervisory Board Members and assumed their offices.

Proposal 4: Introduction of Performance-based Stock Compensation Plan for Directors, etc.

This item was approved and resolved as originally proposed.

Proposal 5: Presentation of Bonuses to Directors

This item was approved and resolved as originally proposed. Taking into account the amounts provided as bonuses in the past and the results of operation for the business year under review, it was approved and resolved that a total amount of 90,000,000 yen for bonuses be paid to a total of twelve (12) 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, Audit & Supervisory Board Members and Officers as of June 29, 2016 are as follows.

| Position | Responsibilities | Name |
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| Chairman and Representative Director | | Masanori Kawai |
| President and Representative Director, Chief Executive Officer | | Kenji Watanabe |
| Executive Vice President and Representative Director, Chief Operating Officer | Chief Managing Officer of Global Sales Strategy Headquarters, and in charge of Electronic Commerce Business Division | Akira Ohinata |
| Executive Vice President and Representative Director, Chief Operating Officer | Chief Managing Officer of Administration Headquarters, and in charge of Business Profit Improvement Promotion Division | Mitsuru Saito |
| Executive Vice President and Representative Director, Chief Operating Officer | Chief Managing Officer of International Business Headquarters | Yutaka Ito |
| Director and Senior Managing Executive Officer | Regional General Manager, Kanto Region, and General Manager, Air Freight Business Branch | Takaaki Ishii |
| Director and Managing Executive Officer | In charge of Sales Promotion Division, Government Business Division and Resource Recycling Sales Division | Takumi Shimauchi |
| Director and Managing Executive Officer | General Manager, Tokyo Metropolitan Branch | Hisao Taketsu |
| Managing Executive Officer | In charge of Heavy Haulage & Construction Business Division | Yasuhiro Goto |
| Managing Executive Officer | In charge of Kanto Region Sales Development Division and Logistics Development Division | Hiroyuki Murakami |
| Director and Managing Executive Officer | General Manager, Marine Transport Business Branch | Katsuhiro Terai |
| Managing Executive Officer | Regional General Manager, Kyushu Region and General Manager, Fukuoka Branch | Yukio Yokoo |
| Managing Executive Officer | Regional General Manager, Europe Region, Director and President, Nippon Express (Europe) and Nippon Express (Deutschland) GmbH | Yuji Kobuchi |
| Managing Executive Officer | Regional General Manager, South Asia & Oceania Region, Director and President, Nippon Express (South Asia & Oceania) Pte. Ltd. | Yasunori Takahashi |

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| Managing Executive Officer | In charge of Security Transport Business Division and Fine Arts Business Division | Akira Kondo |
| Managing Executive Officer | In charge of special missions, International Business Headquarters | Norifumi Ide |
| Executive Officer | Regional General Manager, Chugoku Region, and General Manager, Hiroshima Branch | Kazushi Tanaka |
| Executive Officer | Regional General Manager, Hokkaido Region, and General Manager, Sapporo Branch | Yoichi Aoyama |
| Executive Officer | Regional General Manager, East Asia Region, Director and Chairman, Nippon Express (HK) Co., Ltd., and President & CEO, Nippon Express (China) Co., Ltd. | Tatsuo Sugiyama |
| Director and Executive Officer | In charge of Corporate Planning Division, Group Management Division and Information Technology Promotion Division | Fumihiko Sakuma |
| Director and Executive Officer | In charge of Public Relations & Advertising Division, General Affairs & Labor Division, Business Division, Nittsu Group University and Corporate Social Responsibility Division | Susumu Akita |
| Executive Officer | Regional General Manager, Chubu Region, and General Manager, Nagoya Branch | Eiichi Nakamura |
| Executive Officer | In charge of Business Development Division, Customer Service Center, Marketing Strategy Division and Sales Strategy Division, and General Manager, Sales Strategy Division | Koichi Kobayashi |
| Executive Officer | In charge of Truck Transport Planning Division, Small Package Sales Division, Railway Forwarding Division and Removals Sales Division | Mitsuru Uematsu |
| Executive Officer | Regional General Manager, Shikoku Region, and General Manager, Shikoku Branch | Suguru Yoshioka |
| Executive Officer | Regional General Manager, Americas Region, and Director and President, Nippon Express U.S.A., Inc. | Toshiro Uchida |
| Director and Executive Officer | In charge of Finance & Accounting Division, and General Manager, Finance & Accounting Division | Naoya Hayashida |
| Executive Officer | Regional General Manager, North Kanto & Shin-Etsu Region, and General Manager, Gunma Branch | Satoshi Horikiri |
| Executive Officer | Regional General Manager, Kansai Region and General Manager, Osaka Branch | Makoto Ikeda |
| Executive Officer | Regional General Manager, Tohoku Region, and General Manager, Sendai Branch | Takeshi Sato |
| Executive Officer | In charge of Global Business Administration Division, Global Forwarding Planning & Development Division and Global Logistics Solutions Division | Ichiro Miyawaki |
| Director | | Masahiro Sugiyama |
| Director | | Shigeo Nakayama |
| Director | | Sadako Yasuoka |
| Full-time Audit & Supervisory Board Member | | Takashi Wada |

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| Full-time Audit & Supervisory Board Member | | Hiromi Konno |
| Full-time Audit & Supervisory Board Member | | Tatsuya Suzuki |
| Audit & Supervisory Board Member | | Toshiaki Nojiri |
| Audit & Supervisory Board Member | | Yoshio Aoki |

(Note) 1. Messrs. Masahiro Sugiyama, Shigeo Nakayama and Ms. Sadako Yasuoka are the Outside Directors.
2. Messrs. Hiromi Konno, Toshiaki Nojiri and Yoshio Aoki are the Outside Audit & Supervisory Board Members.

Payment of Dividend to the Shareholders

In accordance with the resolution of this Ordinary General Meeting of Shareholders, the Company decided to pay 6 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, 2016 to July 29, 2016 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 and/or as an evidence in filing tax return documents.

*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.*