To whom it may concern

Name of the company  NIPPON EXPRESS CO., LTD.
Name of representative  Mitsuru Saito
                  President, CEO
                      (Code No. 9062
                      First Section of the Tokyo Stock
                      Exchange)

Approach and policy regarding the lowering of the number of shares in an investment unit

1. Approach regarding the lowering of the number of shares in an investment unit
   Nippon Express Co. believes that lowering the number of shares in an investment unit is an
effective way to promote the participation of more individual investors in the stock market and
increase the liquidity of our stock.

2. Policy regarding the lowering of the number of shares in an investment unit
   Nippon Express Co. will comprehensively consider and carefully study the impact of this
measure on the liquidity, price, and number of holders of Nippon Express Co. stock, as well as cost
effectiveness and other factors.

End

Disclaimer:
This English translation has been prepared for general reference purposes only. The Company shall not
be responsible for any consequence resulting from the use of the English translation in place of the
original Japanese text. In any legal matter, readers should refer to and rely upon the original Japanese
text released June 28, 2019.