

April 28, 2020

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)

Announcement Regarding Distribution of Surplus

NIPPON EXPRESS CO., LTD. (the “Company”) hereby announces as follows that at the Board of Directors meeting held today it resolved to submit for discussion the matter of carrying out the distribution of the surplus with March 31, 2020 as the record date to the 114th Ordinary General Meeting of Shareholders scheduled to be held on June 26, 2020.

Notes

1. Details of dividends

	Amount determined	Most recent dividend forecast (April 26, 2019)	Previous fiscal year results (March 31, 2019)
Record date	March 31, 2020	Same as left	March 31, 2019
Dividend per share	¥80.00	Same as left	¥85.00
Total dividends	¥7,444 million	—	¥8,042 million
Effective date	June 29, 2020	—	June 28, 2019
Source of dividends	Retained earnings	—	Retained earnings

2. Reason

The Company recognizes that returning profits to shareholders is an important matter, and its basic policy is to pay dividends taking into consideration its profit situation, payout ratio and other factors in a comprehensive manner while continuing to pay attention to the securing of internal reserves for strengthening its management foundation and financial position.

In addition, in the Nippon Express Group Business Plan 2023 ~ “Dynamic Growth” ~ that started in April 2019, the dividend ratio is over 30% and the total return ratio is over 50% (cumulative total 2019-2023).

Based on these policies, we have decided to pay dividend per share of ¥ 80.00 in accordance with the initial dividend forecast.

(Reference) Details of annual dividends

Record date	Dividend per share		
	Second quarter-end	Fiscal year-end	Annual
Actual dividends for current fiscal year (ended March 31, 2020)	¥75.00	¥80.00	¥155.00
Actual dividends for previous fiscal year (ended March 31, 2019)	¥70.00	¥85.00	¥155.00

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 April 28, 2020.