

English Translation

July 31,2020

To Whom it May Concern

Nippon Express Co.,Ltd

Notice Concerning Reduction in Director Remuneration

The Nippon Express Group forecasts that global spread of the COVID-19 pandemic has significant impact on group financial performance to decline profit and to continue serious situation in the future.

The group implements reduction in director remuneration for Representative Directors from June 2020 but given these conditions, the group decided to expand affected personnel and period as follows to introduce a greater sense of urgency to business management.

1. Affected Personnel

Representative Directors and Executive Officers

2. Details

A 10% reduction in month director remuneration

3. Period

August 2020 through March 2021 (8 months)