

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)

Notice Concerning Partial Amendment to Articles of Incorporation

At a meeting held May 17, 2021, the Nippon Express Co., Ltd. board of directors resolved to submit a proposal for Partial Amendment to Articles of Incorporation to the ordinary general meeting of shareholders scheduled for June 29, 2021.

1. Reasons for Amendments

a. Head office location

As announced in *Notice Concerning Relocation of Head Office*, published March 23, 2018, the Company planned to construct a new head office building that will serve as an integrated location for the Nippon Express Group and relocate the group's head office to strengthen group management and pursue a one-stop system to demonstrate the group's comprehensive capabilities in land, sea, and air transportation. The Company will change the head office location described in Article 3 from Minato-ku, Tokyo, to Chiyoda-ku, Tokyo. The amendments in question shall take effect on the date of the head office transfer, which will be determined at a meeting of the Company's board of directors to be held by December 31, 2021, with supplementary provisions to this effect provided at that time.

b. Change in fiscal year-end

As announced in *Notice Concerning Change in Fiscal Year (Fiscal Year End)*, published April 28, 2021, the Company plans to change its fiscal year (fiscal year end). Therefore, the Company will change its fiscal year to the year from January 1 to December 31. The convocation timing for the ordinary general meeting of shareholders will be in March every year, and the record date for voting rights at the ordinary general meeting of shareholders will be December 31 every year. The record date for year-end dividends will be changed to December 31 every year, and the record date for interim dividends will be changed to June 30 every year. The Company will establish supplementary provisions as a transitional measure for this change in fiscal year.

c. Abolishment of basis date system for voting rights in connection with the ordinary general meeting of shareholders

As announced in *Notice Concerning Transition to a Holding Company via Sole-Share Transfer*, published on April 28, 2021, the Company plans to submit *Matter for Approval Regarding Stock Transfer Plan* for approval of the transition to a pure holding company structure to the ordinary general meeting of shareholders, scheduled for June 29, 2021.

To facilitate the smooth implementation of administrative procedures related to the convocation of the ordinary general meeting of shareholders, the Company has established rules related to the record date of the ordinary general meeting of shareholders in Article 13 of Articles of Incorporation based on Article 124-3 of the Companies Act. However, if *Matter for Approval of Stock Transfer Plan* is approved and the stock transfer scheduled for January 4, 2022, is implemented ("Stock Transfer"), the Company's shareholders will consist of a single holding company, eliminating the need for rules related to a record date for an ordinary general shareholders meeting. Accordingly, the record date system for ordinary general meetings of shareholders will be abolished, and Article 13 (Record Date of

Ordinary General Meeting of Shareholders) will be deleted. At the same time, Article 14 and each of the following articles will be moved up one position in order of articles.

These amendments to the Articles of Incorporation will become effective on December 31, 2021, provided that *Matter for Approval of Stock Transfer Plan* is approved in original form, that the Stock Transfer Plan remains in effect until the day prior to the day before December 31, 2021, and that the Stock Transfer has not been canceled.

2. Details of Changes

(Underlined phrases indicate changed sections.)

Current Article	Article After Change
Article 1 to Article 2 (text omitted)	Article 1 to Article 2 (as currently constituted)
(Head Office Location) Article 3 The head office of the Company shall be located in in <u>Minato-ku</u> , Tokyo.	(Head Office Location) Article 3 The head office of the Company shall be located in in <u>Chiyoda-ku</u> , Tokyo.
Article 4 to Article 11 (text omitted)	Article 4 to Article 11 (as currently constituted)
(Convocation) Article 12 The ordinary general meeting of shareholders of the company shall be convened in <u>June</u> of each business year, and any extraordinary general meetings of shareholders shall be called as necessary.	(Convocation) Article 12 The ordinary general meeting of shareholders of the company shall be convened in <u>March</u> of each business year, and any extraordinary general meetings of shareholders shall be called as necessary.
<u>(Record Date of Ordinary General Meeting of Shareholders)</u> <u>Article 13 The record date for voting rights at the Company's ordinary general meeting of shareholders shall be March 31 of each year.</u>	<u>(Deleted)</u>
Article 14 to Article 40 (text omitted)	Article 13 to Article 39 (as currently constituted)
(Business Year) Article <u>41</u> The business year of the Company shall commence on April 1 and end on March 31 of the following year.	(Business Year) Article 40 The business year of the Company shall commence on January 1 end on December 31.
(Year-End Dividends) Article <u>42</u> The Company shall, by resolution of the general meeting of shareholders, pay a year-end dividend of surplus in cash (hereinafter "year-end dividend") to shareholders or registered pledgees whose names appear or are recorded in the latest shareholder registry as of March 31 of each year.	(Year-End Dividends) Article <u>41</u> The Company shall, by resolution of the general meeting of shareholders, pay a year-end dividend of surplus in cash (hereinafter "year-end dividend") to shareholders or registered pledgees whose names appear or are recorded in the latest shareholder registry as of <u>December</u> 31 of each year.

<p>(Interim Dividends)</p> <p>Article <u>43</u> The Company may, by resolution of the general meeting of shareholders, pay an interim dividend of surplus in cash (hereinafter "interim dividend") as provided in Article 454-5 of the Companies Act to shareholders or registered pledgees whose names appear or are recorded in the latest shareholder registry as of September 30 of each year.</p> <p>Article 44 (text omitted)</p> <p>(New)</p> <p>(New)</p> <p>(New)</p> <p>(New)</p>	<p>(Interim Dividends)</p> <p>Article <u>42</u> The Company may, by resolution of the general meeting of shareholders, pay an interim dividend of surplus in cash (hereinafter "interim dividend") as provided in Article 454-5 of the Companies Act to shareholders or registered pledgees whose names appear or are recorded in the latest shareholder registry as of <u>June</u> 30 of each year.</p> <p>Article 43 (as currently constituted)</p> <p><u>Supplementary Provisions</u></p> <p><u>Article 1 The change in Article 3 (Head Office Location) shall become effective as of the date of the head office relocation determined at a meeting of the board of directors to be held by December 31, 2021. This article will be deleted after the date that the head office relocation becomes effective.</u></p> <p><u>Article 2 Notwithstanding the provisions of Article 40 (Business Year), the business year of Period 116 shall be the nine-month period from April 1, 2021 to December 31, 2021. This article will be deleted upon the completion of the business year of period 116.</u></p> <p><u>Article 3 Notwithstanding the provisions of Article 42 (Interim Dividends), the record date for Interim Dividends for the business year of period 116 shall be September 30, 2021. This article will be deleted upon the completion of the business year of period 116.</u></p>
---	--

(Reference)

The Company plans to pay dividends from surplus (year-end dividends) for the fiscal year ending December 31, 2021 (April 1, 2021 to December 31, 2021), to shareholders or registered share pledgees whose names appear or are recorded in the final shareholders' register as of December 31, 2021, in accordance with Article 41 (Year-end Dividends) of the amended Articles of Incorporation.

3. Schedule

Board of director resolution	May 17, 2021
General shareholders meeting to amend Articles of Incorporation	June 29, 2021 (tentative)
Effective date of amendments to Articles of Incorporation	
Change in fiscal year (fiscal year end)	June 29, 2021 (tentative)
Abolishment of basis date system for voting rights in connection with the ordinary general meeting of shareholders	December 31, 2021 (tentative)
Change in head office location	Date of head office relocation to be determined at a meeting of the board of directors to be held by December 31, 2021 (tentative)

End