

English Translation

May 9, 2017

To whom it may concern

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

**Discontinuation (Abolishment) of Defense Policy against Large Purchase Action of Shares and the like of NIPPON EXPRESS CO., LTD. (Takeover Defense Measure)**

NIPPON EXPRESS CO., LTD. (the “Company”) first adopted “the defense policy against large purchase action of shares and the like of the Company” (the “Plan”) upon obtaining approval at the 102nd Ordinary General Meeting of Shareholders held on June 27, 2008. While the Company subsequently determined to continue the Plan with approvals at the 105th Ordinary General Meeting of Shareholders held on June 29, 2011 and the 108th Ordinary General Meeting of Shareholders held on June 27, 2014, the effective period of the Plan will expire at the conclusion of the 111th Ordinary General Meeting of Shareholders to be held on June 29, 2017 (“this General Meeting of Shareholders”).

The Company hereby announces that it has determined at the meeting of the Board of Directors held today not to continue the Plan upon expiry of its effective period, as described below.

The Company, to the end of securing and enhancing corporate value and in turn the common interest of shareholders, formulated the basic policy regarding persons controlling decisions on the Company’s finance and business (the “Basic Policy”), and based thereon, had continued with the Plan, in an effort to prevent persons who may impair corporate value and in turn the common interest of shareholders from controlling the Company’s policy on finance and business.

However, since the adoption of the Plan, the business environment surrounding the Company, including prevailing economic conditions, market trends and the shareholder composition of the Company, has changed significantly, and upon careful consideration of various factors such as the environment relating to takeover defense measures and the state of legislation, the Company has

determined that it will discontinue and abolish the Plan at the conclusion of this General Meeting of Shareholders.

Nevertheless, the Company will continue to promote efforts to secure and enhance corporate value and in turn the common interest of shareholders of the Nippon Express Group. With respect to large-scale purchasers of the Company's shares, the Company will continue to take appropriate measures within the scope allowed by laws and regulations and the Company's Article of Incorporation, including providing information that is sufficient and necessary for all shareholders to make appropriate decisions and disclosing the opinions of the Board of Directors.

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