

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 Dividends of Surplus

At a meeting held today, the Nippon Express Co., Ltd. board of directors resolved to submit a proposal to the 115th Ordinary General Shareholders' meeting, scheduled for June 29, 2021, to pay dividends of surplus with a record date of March 31, 2021.

#### 1. Details of Dividends of Surplus

	Amount determined	Most-recent dividend forecast (Published July 31, 2020)	Previous-fiscal year results (fiscal year ended March 31, 2020)
Record date	March 31, 2021	March 31, 2021	March 31, 2020
Dividend per share	¥110.00	¥80.00	¥80.00
Total Dividend	¥10,096 million	—	¥7,444 million
Effective date	June 29, 2021	—	June 26, 2020
Source of dividends	Retained earnings	—	Retained earnings

#### 2. Reasons for Dividends of Surplus

Nippon Express Co., Ltd. recognizes that the return of profits to shareholders is one of the most important matters. The company's basic policy is to pay dividends considering profits, dividend payout ratio, and other factors in a comprehensive manner, while also securing internal reserves to strengthen the company's management foundation and financial position.

In April 2019, the company began operating under the Nippon Express Group Business Plan 2023~“Dynamic Growth”~. This plan includes targets of at least 30% in payout ratio and at least 50% in total return ratio (cumulative from fiscal 2019 through fiscal 2023).

As business results for the fiscal year ended March 31, 2021, exceeded initial plan, the company has decided, based on the policy described above, to pay a year-end dividend of 110.00 yen per share for the fiscal year ended March 31, 2021. This is an increase of 30.00 yen from the previously announced 80.00 yen per share.

(Reference) Details of Full-Year Dividends of Surplus

	Dividends per share		
Record date	Second quarter-end	Fiscal year-end	Annual
Actual dividends for current fiscal year (ended March 2021)	¥75.00	¥110.00	¥185.00
Actual dividends for previous fiscal year (ended March 31, 2020)	¥75.00	¥80.00	¥155.00

End

Disclaimer:

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