

April 19, 2019

To whom it may concern

Nippon Express Co., Ltd.

Notice of Reduction of Executive Compensation

Nippon Express Co., Ltd. (the “Company”) hereby announces that at the meeting of the Board of Directors held today, the Company resolved to reduce compensation of certain executives as described below in relation to an employee’s misconducts, which the Company reported on April 5, 2019. We decided on the compensation reduction to clarify management responsibility due to the severity of criminal penalty which the Court imposed.

1. Executives subject to compensation reduction

Mitsuru Saito President, Chief Executive Officer and Representative Director

Takaaki Ishii Executive Vice President, Chief Operating Officer and Representative Director
(Chief Managing Officer of Global Sales Strategy Headquarters at the time of the misconducts)

2. Details

Monthly executive compensation will be reduced by 10% for the three month period from May to July 2019.

The Company seriously accepts the reality of this situation, and will strive to restore trust by initiating company-wide efforts to ensure compliance and prevent misconducts from happening again.

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 19, 2019.