

English Translation

April 1, 2021

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)

(Disclosure of Progress) Notice Concerning Absorption-Type Split and Transfer of Shares of Newly Established Company in Connection With a Business Alliance Related to the Nittsu Shoji Co., Ltd. Leasing Business

The following provides details that were not determined as of January 18, 2021, when the company published *Notice Concerning Absorption-Type Split and Transfer of Shares of Newly Established Company in Connection With a Business Alliance Related to the Nittsu Shoji Co., Ltd. Leasing Business*. Matters since determined are underlined within the description of said matters.

1. Overview of the newly established company

a. Company name	<u>Nittsu Leasing and Finance Co., Ltd.</u>	
b. Location	<u>1-14-22 Kaigan, Minato-ku, Tokyo 105-8338 Japan</u>	
c. Representative name and title	<u>Akio Takenouchi, chairman and representative director</u> <u>Junichi Kobayashi, president and CEO, representative director</u>	
d. Business lines	Leasing business	
e. Capital	<u>1,000 million yen</u>	
f. Established	January 15, 2021	
g. Fiscal year end	<u>December 31</u>	
h. Major shareholders and ownership ratios	Nippon Express Co., Ltd.	49.0%
	Tokyo Century Corporation	49.0%
	Sompo Japan Insurance Inc.	2.0%

(Note) As of March 31, 2021

2. Schedule

a. Date of establishment for the new company	January 15, 2021
b. Board of director resolution	January 18, 2021
c. Execution of share transfer agreement	January 18, 2021
d. Effective date of absorption-type company split	<u>March 31, 2021</u>
e. Share transfer date	<u>March 31, 2021</u>

3. Future outlook

The Nippon Express Group continues to examine the impact of this transaction on group consolidated earnings forecasts for the fiscal year ended March 2021. An announcement will be made as promptly as possible if revisions are required.

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 1, 2021.