

March 1, 2024

To Whom It May Concern

Name of the Company NIPPON EXPRESS HOLDINGS, INC.
Name of Representative Mitsuru Saito, Chairman and Representative Director
(Code No. 9147 Tokyo Stock Exchange Prime Market)
Contact Hideshi Otsuki, Managing Executive Officer and
 Chief Managing Officer, Corporate Strategy
 Headquarters
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Notice Concerning Dividends From Surplus (Year-End Dividend)

At a meeting held March 1, 2024, the Nippon Express Holdings, Inc. (“the Company”) Board of Directors resolved to pay a year-end dividend with a record date of December 31, 2023. The details of said dividend are as follows.

1. Dividend payment details

| | Amount | Most-recent dividend forecast (published February 14, 2024) | Previous-year results (Year ended December 31, 2022) |
|---------------------|--------------------|--|---|
| Record date | December 31, 2023 | December 31, 2023 | December 31, 2022 |
| Dividend per share | 150.00 yen | 150.00 yen | 150.00 yen |
| Total dividend | 13,205 million yen | — | 13,390 million yen |
| Effective date | March 12, 2024 | — | March 13, 2023 |
| Source of dividends | Retained earnings | — | Retained earnings |

(Note) The Company's Articles of Incorporation stipulate that the Company may pay dividends from surplus, etc., by resolution of the Board of Directors in accordance with Article 459, Paragraph 1 of the Companies Act.

2. Reason for dividend payment

The Company recognizes that the return of profits to shareholders is one of the most important policy matters, and the Company’s basic policy is to pay dividends to shareholders after taking into account the Company's profit situation and dividend payout ratio on a comprehensive basis, while also securing sufficient internal reserves to strengthen the Company's management foundation and financial position. The capital policy under the previous business plan, *Nippon Express Group Business Plan 2023 ~ Dynamic Growth~*, called for a dividend payout ratio of 30% or more and a total return ratio of 50% or more (cumulative total, fiscal years 2019 through 2023). Based on this policy, the Company has decided to pay a year-end dividend of 150.00 yen per share.

(Reference) Annual dividend details

| | Dividend per share | | |
|-------------|--------------------|------------|------------|
| Record date | Second quarter | Year-end | Total |
| (FY2023) | 150.00 yen | 150.00 yen | 300.00 yen |

End