March 3, 2023

To Whom It May Concern

Name of the Company	NIPPON EXPRESS HOLDINGS, INC.
Name of Representative	Mitsuru Saito, President and Chief Executive Officer
	(Code No. 9147 Tokyo Stock Exchange Prime Market)
Contact	Hideshi Otsuki, Managing Executive Officer and General Manager, Financial Planning Division
	(TEL. 03–5801–1000)

Notice Concerning Dividends From Surplus (Year-End Dividend)

At a meeting held March 3, 2023, the Nippon Express Holdings, Inc. (“the Company”) Board of Directors resolved to pay a year-end dividend with a record date of December 31, 2022. The details of said dividend are as follows.

1. Dividend payment details

	Amount	Most-recent dividend forecast (published February 14, 2022)
Record date	December 31, 2022	December 31, 2022
Dividend per share	150.00 yen	150.00 yen
Total dividend	13,390 million yen	—
Effective date	March 13, 2023	—
Source of dividends	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. Under the policies of Nippon Express Group Business Plan 2023 ~“Dynamic Growth”~, the Company has committed to returning profits to shareholders in the form of a dividend payout ratio of 30% or more and a total return ratio of 50% or more (cumulative period from fiscal 2019 through fiscal 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
(FY2022)	250.00 yen	150.00 yen	400.00 yen

(Note) The interim dividend for the fiscal year ended December 31, 2022 included a commemorative dividend of 150 yen per share.

End