March 31, 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	Hiroshi Hasegawa, General Manager, Corporate Communication Division
	(TEL. 03–5801–1000)

Notice Concerning Approach and Policy Regarding Reduction in Investment Unit

1. Approach Regarding Investment Unit Reduction

Nippon Express Holdings, Inc. believes that reducing the investment unit is a useful measure in encouraging individual investors to participate in the stock market and to increase the liquidity of our shares.

2. Policy Regarding Reduction in Investment Unit

Nippon Express Holdings, Inc. intends to consider a reduction in investment unit carefully, reflecting share price, the number of shareholders, share liquidity, and cost-effectiveness.

End