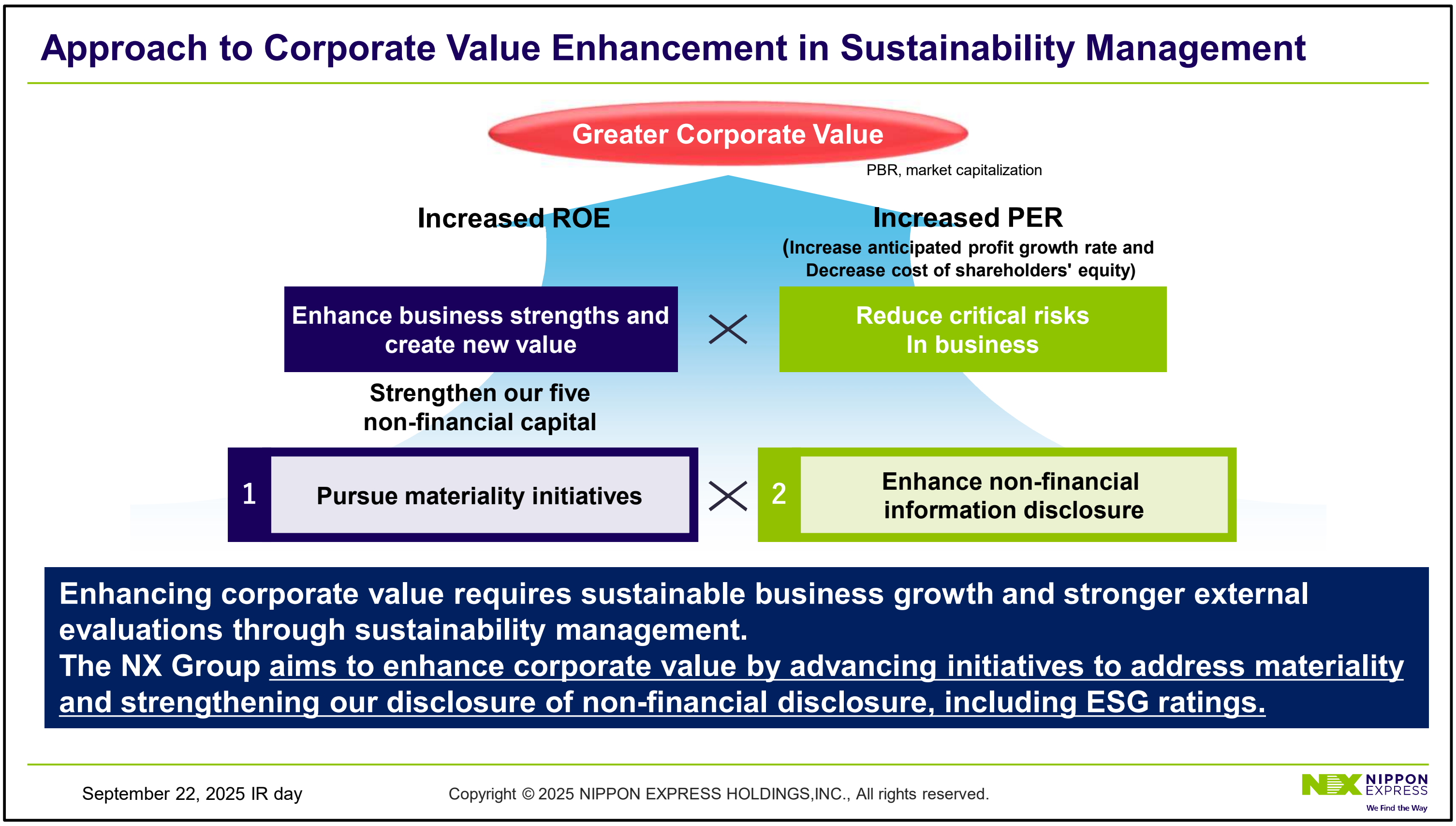
IR Day2025 Session3
「Sustainability Management Strategy」

NIPPON EXPRESS Holdings Co., Ltd.
September 22, 2025

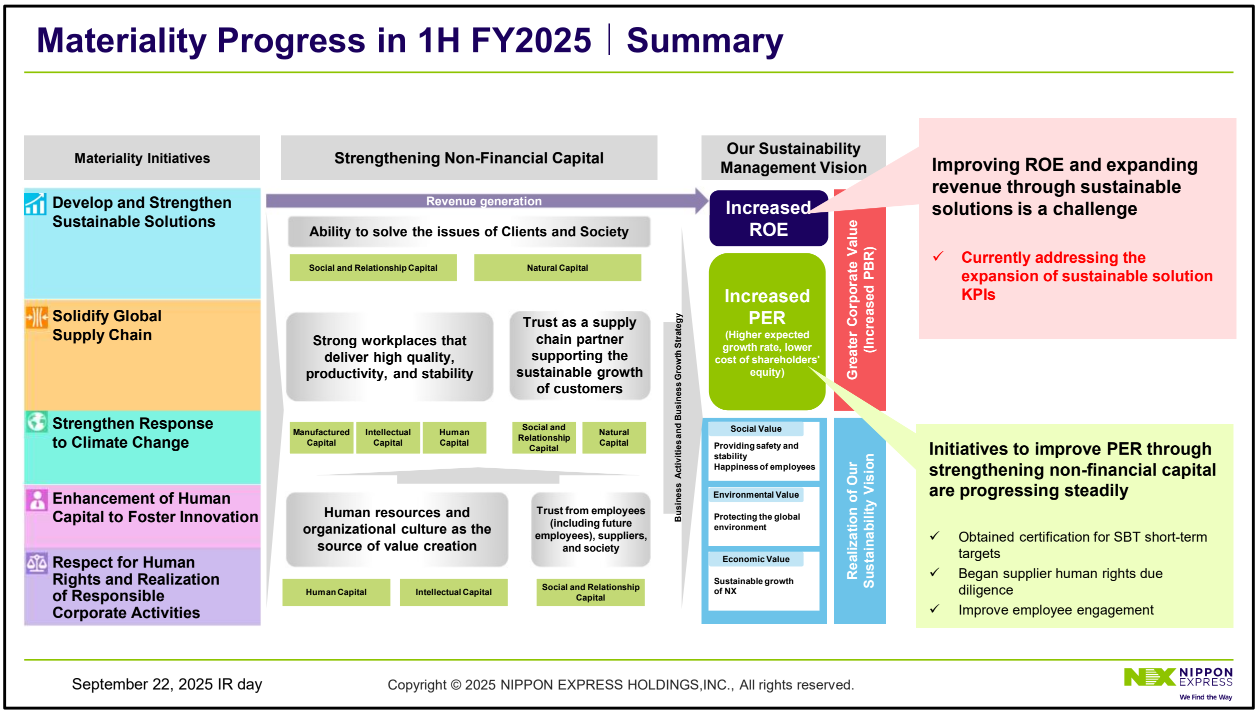


As one of our key management strategies, we have now entered the second year of promoting sustainability management across the entire group.

This slide outlines the renewed roadmap for enhancing corporate value through unified efforts across all group companies.

As shown, the foundation rests on two pillars: ① Advancing initiatives for key issues (materiality) and ② Enhancing non-financial disclosure.

By advancing these initiatives, we aim to strengthen our business strengths, create new value, reduce business risks, and improve ROE and PER.



This slide shows the progress of initiatives for one of the two axes: ① Materiality.

Our efforts on materiality have strengthened non-financial capital such as natural capital, social and Relationship capital, and human capital.

Specifically, we have achieved results such as obtaining SBT short-term target certification, implementing supplier human rights due diligence, and improving engagement scores. We believe these efforts are progressing steadily toward enhancing PER.

On the other hand, our efforts to “develop and strengthen sustainable solutions,” which directly contribute to business growth, are still in progress and present challenges. For example, one initiative, “Rail and Inland Waterway Transportation,” saw first-half sales performance fall short of 50% of the annual target. We recognize that further strengthening is necessary to improve ROE and expand sales revenue. It is essential to review the initiatives and their progress status with relevant parties.

Amidst this, we are strengthening our efforts to provide sustainable solutions that address customer challenges on an End to End basis, which I will explain later.

1H FY2025 Achievements and Next Steps | Climate Change and Human Rights

	Addressing Climate Change	Initiatives to Respect Human Rights
1H 2025 Achievements	✓ Obtained certification for SBT short-term targets ■ Met transaction requirements of major customers ✓ Accelerated measurement and PDCA cycle for emissions performance ■ 1H FY2025 Scope 1 and 2 results: 360,000 t-CO_2 53% of target	✓ Completed establishment of system to manage internal human rights risk prevention and remediation *Indicators, etc. ✓ Launched supplier human rights due diligence
Next Steps	✓ Reduce Scope 1, 2, and 3 emissions and response to Customer Requests ■ Scope 1: Develop detailed measures at Nippon Express to begin implementing in 2026 in anticipation of emissions trading scheme compliance ➡ **Establish fuel efficiency KPIs** ■ Scope 2: Continue LED installations and other existing reduction measures ■ Scope 3: Reduction measures under consideration	✓ Establish a complaint handling system for suppliers ■ Plans to launch operation by the end of FY2026

Climate change: Obtained certification for SBT short-term targets; plan to strengthen Scope 1–3 reduction and response to Customer Requests
Human rights: Launched supplier human rights due diligence

September 22, 2025 IR day

Regarding the promotion of initiatives for key issues (materiality) explained on page 1, we will outline the first-half results and future initiatives for climate change response and respect for human rights—areas where expectations from customers and society are particularly high.

First, regarding climate change response.

There are two key achievements from the first half. The first is the certification of our short-term Science-Based Targets (SBTs).

We obtained this certification in June this year. This not only enables us to meet the transaction requirements of major customers, particularly foreign-affiliated clients, thereby avoiding lost opportunities, but has also had positive impacts, such as increased transactions with some customers contributing to sales.

Second, we accelerated the tracking of actual CO2 emissions and the implementation of the PDCA cycle.

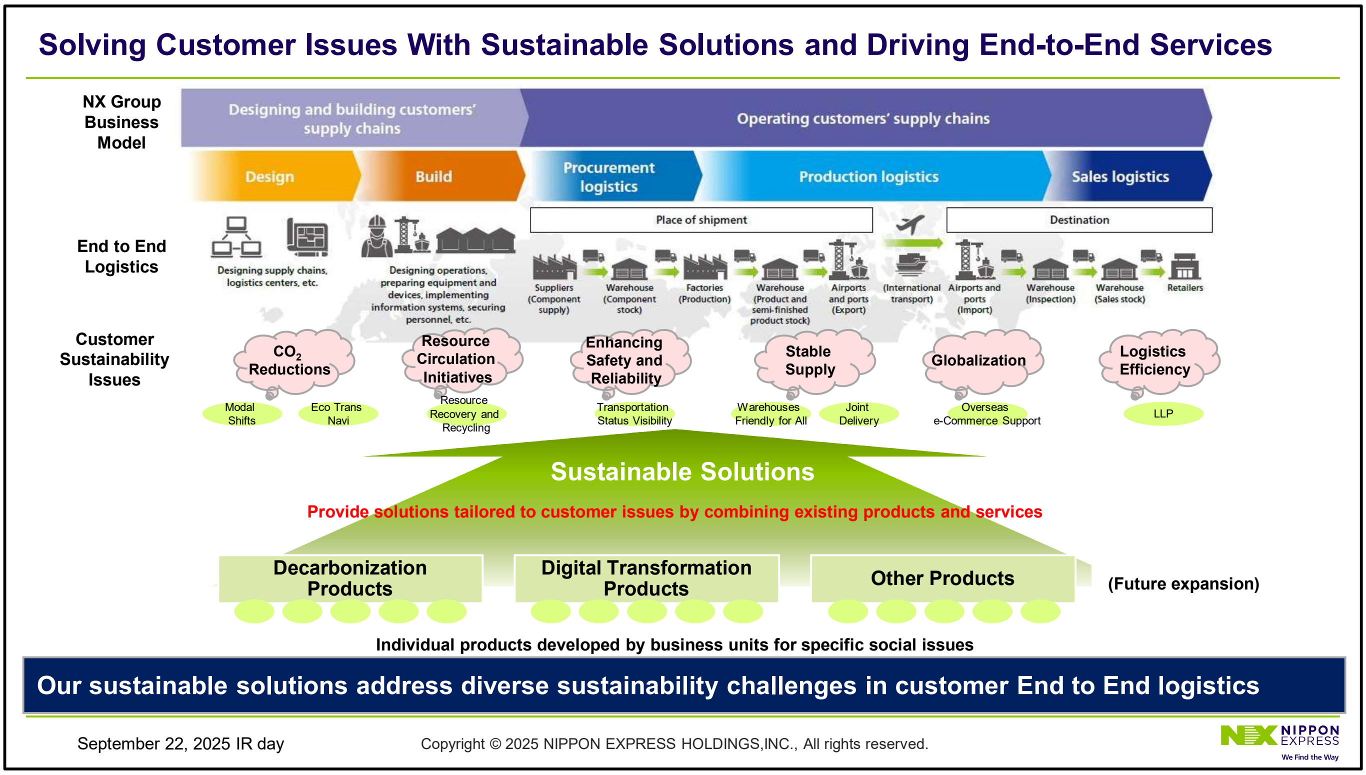
We introduced a CO2 emissions management system last year and began group-wide operation this fiscal year. This enables earlier tracking of actual emissions, accelerating the transition from visualization to reduction initiatives.

Moving forward, we will steadily advance reduction efforts to achieve our targets.

Next is our commitment to respecting human rights.

A key achievement in the first half was initiating supplier human rights due diligence at major group companies.

Moving forward, we will expand the scope of suppliers covered and establish an external complaint handling window to reduce risks across NX's entire supply chain.



Here, we will explain the progress of our sustainable solutions.

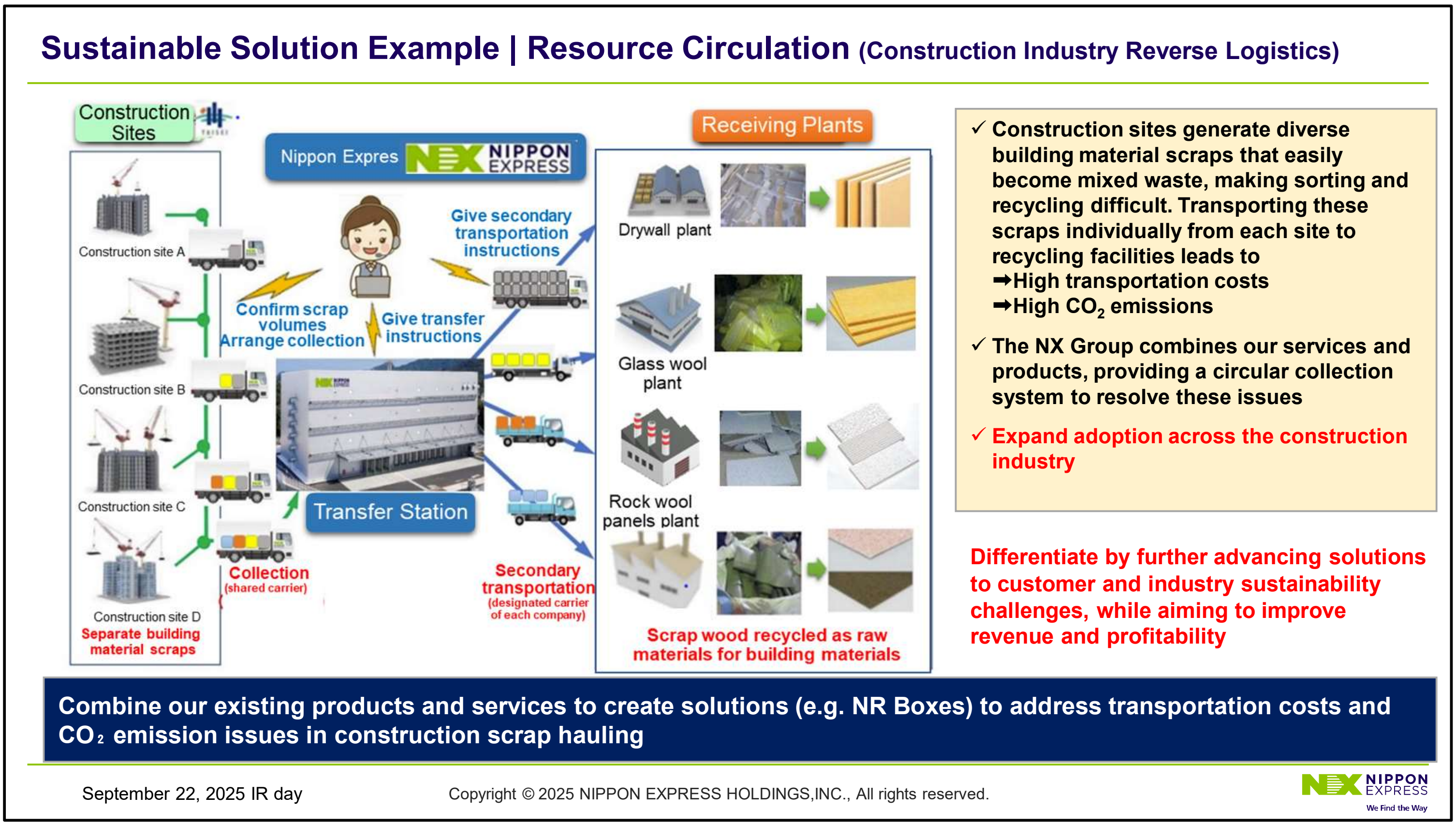
NX Group's business supports our customers' supply chains End to End, contributing to their business growth and enhanced corporate value.

As outlined in the middle section, achieving environmentally and people-friendly sustainable logistics has become a key management challenge for our customers. We are seeing increased consultations and inquiries from both foreign and major domestic clients, reflecting significant global expectations placed on NX as a logistics provider.

We are currently advancing initiatives as a unified group to meet these expectations.

Specifically, we have categorized and identified our customers' sustainability challenges into six major areas. Based on these six challenges, we combine existing products and services to provide tailored "Sustainable Solutions" that address each customer's specific needs.

We believe that by collaborating to solve our customers' sustainability challenges, rather than focusing solely on price competition, we can create new value. This approach will increase transactions with customers seeking added value and contribute to enhancing their corporate value.



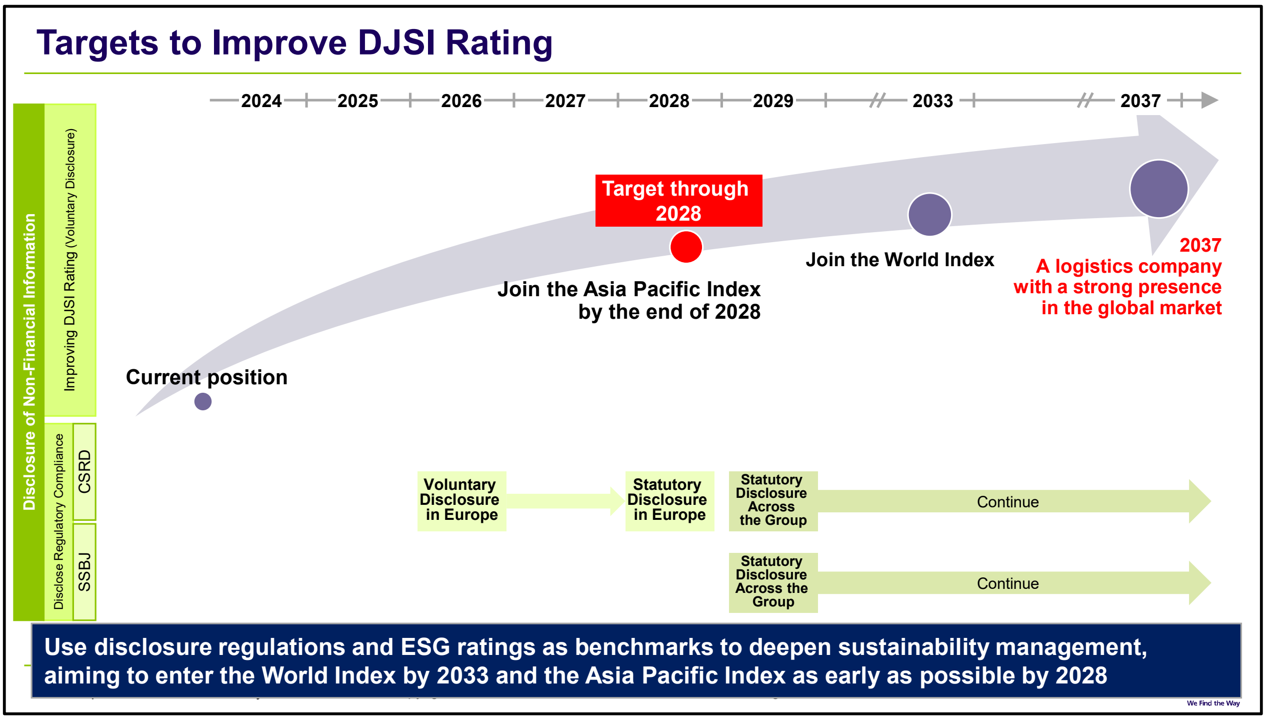
To help you visualize this, we present an example of a “Sustainable Solution” in the construction industry.

Challenges in the construction industry included the wide variety of construction waste generated at individual sites, making sorting and recycling difficult. Transporting this waste from individual sites to recycling facilities also posed issues due to high transportation costs and increased CO2 emissions.

To address this challenge, NX proposed a solution involving the collection of materials from multiple sites using a single vehicle. By utilizing our proprietary cage trolley, the “NRBOX,” we consolidated materials by type for secondary transport to appropriate recycling facilities. Together with our customer, we developed this “Roving Collection System.”

This represents a co-creation example with our customer, achieved through a proposal combining NX’s products and services. It serves as an example of a “Sustainable Solution” contributing to reduced environmental impact and a circular economy within the construction and logistics industries.

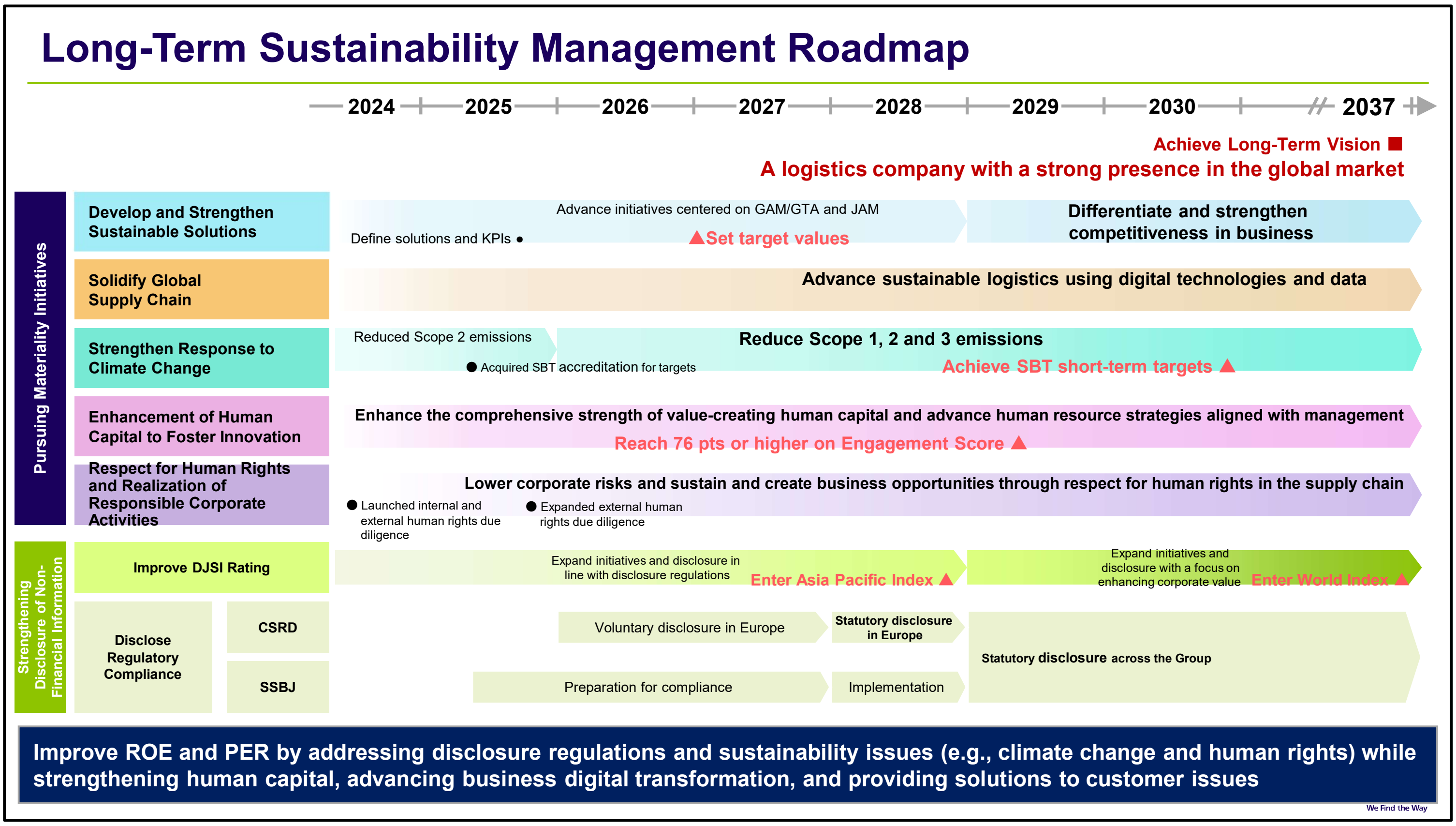
Moving forward, we will fully leverage NX’s strengths to steadily advance this Sustainable Solution initiative. This will drive sales growth while improving profit margins, ultimately leading to enhanced ROE.



Next, I will explain our efforts to enhance external evaluations.

We believe it is also important to establish mechanisms and advance initiatives that will be evaluated by ESG rating agencies, particularly for improving the PER and reducing the cost of equity.

The NX Group will use disclosure regulations and ESG ratings as benchmarks to deepen our sustainability management. We aim to be included in the World Index by 2033 and in the Asia Pacific Index as early as possible by 2028.



Finally, we will explain the long-term roadmap for advancing sustainability management.

To realize the NX Group's long-term vision of becoming "a logistics company with a strong presence in the global market,"

we have established milestones across two key axes: ① Advancing initiatives on material issues, and ② Enhancing non-financial information disclosure.

By steadily achieving these milestones through the promotion of sustainability management, we will strive to improve ROE and PER, thereby enhancing corporate value.

NIPPON EXPRESS

We Find the Way

IR Day2025 Session 3
「Promotion of Human Capital Management」

NIPPON EXPRESS Holdings Co., Ltd.

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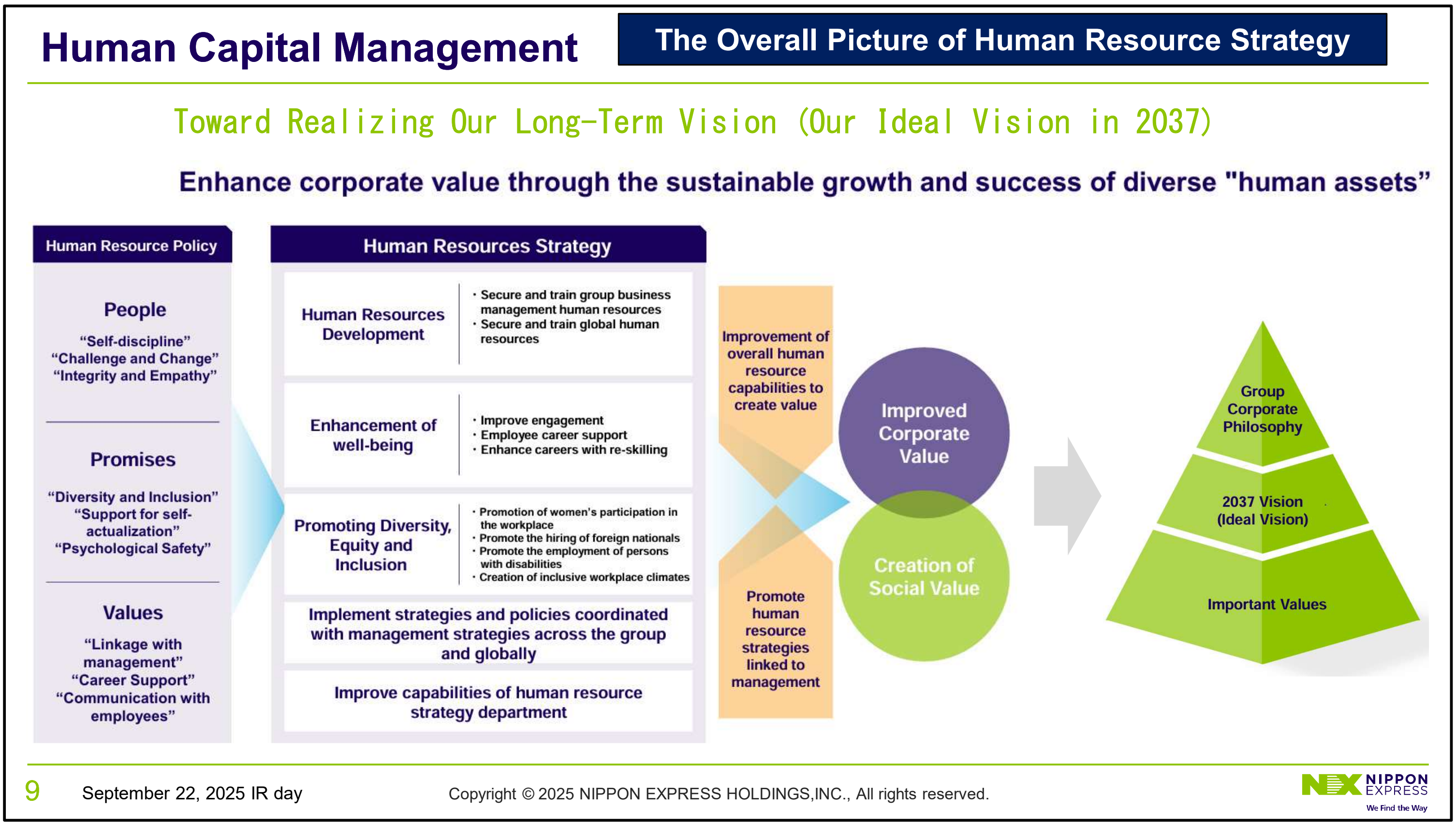


・First, this is the overall framework of the NX Group's human resources strategy, as outlined in our management plan.
・To achieve our long-term vision, we aim to enhance corporate value through the sustained growth and active contributions of diverse "human resources."
・Here, we will once again explain the 2037 Vision.
・The 2037 Vision embodies our approach and mindset: grounded in the "Mission," "Challenge," and "Pride" expressed in our corporate philosophy, we will create new value through transformation while valuing frontline capabilities and a customer-first mindset. This will enable us to meet the expectations of all stakeholders, including employees, and achieve growth. This vision represents our aspiration for the year 2037, our 100th anniversary.
・To realize this vision, we are formulating a human resources strategy centered on the NX Group Human Capital Policy established in 2023. This strategy aims to achieve human capital management. We are focusing on recruiting and developing core talent to drive our business forward, ensuring alignment between our human resources strategy and our overall management strategy.
・We aim to enhance well-being and build an inclusive workplace culture. By enabling diverse and talented individuals to perform at their best, we seek to improve labor productivity and create value through innovation.
・Now, let me explain the key initiatives we are currently focusing on.

Human Capital Management

Human Resource Portfolio Initiatives

Human Resource Strategy Linked to Management Strategy =Human Resource Portfolio=

Operating companies plan and execute strategic personnel measures to build the human capital structure required to achieve management strategies, addressing gaps between our current state and the desired future state.

Management Strategy Business Strategy

Human Resource Portfolio

Human Resource Strategy

Accelerate business growth in the global market to achieve our long-term vision

Initiatives at Nippon Express

Important Strategies in Business Plan 2028

- **Grow core Logistics Business supporting customer supply chains**
  - **Promotion of global account management**
  - **Provision of End to End solutions for customers supply chain**

Focus Areas for Human Resource

- **Account managers**
- **Human Resource in global forwarding (ocean and air)**
- **Human Resource in logistics (warehouses)**

HR Measures for Reinforcement

- **Recruit, develop, and place talent to strengthen the quality and quantity of each area and sustain functions**

Launched similar initiatives at six major companies in Japan for individual strategies

・First is the human resource portfolio initiative.
・To realize our management strategy, we are advancing the formulation of a human resource portfolio at major domestic companies to optimize the human resource held by the NX Group.
・At Nippon Express, the Group's core company, we are promoting account management and providing End to End solutions to accelerate the business growth in global markets that the NX Group aims for.
・For these businesses, we have identified the key talent categories to focus on: “Account Managers,” “Global Forwarding Talent,” and “Logistics Talent.” We have visualized the current state of these talents across three dimensions: quantity, quality, and functional maintenance.
・These efforts are being advanced collaboratively with business units and departmental HR, sharing challenges and jointly examining and implementing necessary HR measures to achieve the desired state.

Human Capital Management

Driving an Integrated Global Human Resource Strategy

Back ground

- **Expand overseas together with customers, evolving as independent overseas subsidiaries rooted in each region**

- **Accelerate global business development aimed at achieving our 2037 Vision**
- **Advance management localization through the use of local talent**

Consistent Governance (Managerial and Professional Human Resource) Considering Group Optimization

Driving the Human Resource Strategy From a Global Perspective

- Launch of structure to advance global human resource strategy by strengthening cooperation with overseas regions
- First global human resource strategy conference held, bringing together overseas HR managers (July 2025)

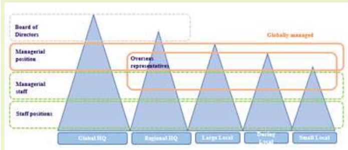
Strengthening Recruitment Capabilities

- Global recruitment Website (Planned for release in January 2026)

- Using LinkedIn recruiting functions globally

Utilizing Global Management Human Resource

- Exploring the establishment and management of key global management positions (grading, talent management, recruitment)



・Next, regarding our global human resource strategy.
・To support global business growth through human resource strategy, we have initiated concrete global human resource strategy initiatives.
・Our company has expanded into various overseas regions alongside our customers, developing in each area.
・Moving forward, to realize our 2037 Vision, we plan to expand our business even more globally. This involves promoting the appointment of local talent and localizing management at our overseas subsidiaries. Consequently, consistent governance from a group-wide optimization perspective will also be necessary.
・Therefore, we are currently identifying priority initiatives through dialogue with HR departments in each overseas region. We are advancing these initiatives while deepening collaboration.
・Particularly in recruitment, we anticipate significant benefits from group-wide and global initiatives. To strengthen employer branding, we plan to launch a global recruitment website and utilize LinkedIn.
・Furthermore, targeting management talent and highly skilled professionals who will form the core of overseas operations, we are establishing global management key positions and reviewing management approaches.

・Next, regarding career support.
・The NX Group established the NX Group "Career Support Policy" in January of this year.
・Because each employee possesses unique individuality and perspectives, their desired futures and envisioned careers take diverse forms.
・With the intention of supporting employees in discovering their goals, co-creating their paths, and achieving self-growth, we adopted the message "Make Own Career with NX."
・We have assigned qualified dedicated staff to the Nippon Express Human Resources Strategy Department. They provide support for career autonomy—helping employees envision their desired future through awareness campaigns, education, and career counseling.
・We also support career realization by providing opportunities for challenge and learning. Our job posting system has expanded the number of positions available, including within domestic and international group companies. This system has become well-established and widely adopted among employees, contributing to fostering an environment for autonomous career building.

Human Capital Management

Enhancing Engagement

Issues Identified Through Engagement Surveys

- Talent management
- Performance management
- Customer orientation
- Challenge-taking mindset
- Compensation and benefits

Initiatives to Enhance Engagement

Dialogue between management and employees
- Town hall meetings

Creating inclusive workplaces
- Supportive management training for managerial positions (Expanding throughout the Group in Japan)

Advancing Group unity
- Joint entrance ceremonies and new employee training across Group companies in Japan
- Fostering a sense of unity through in-house newsletters and group events

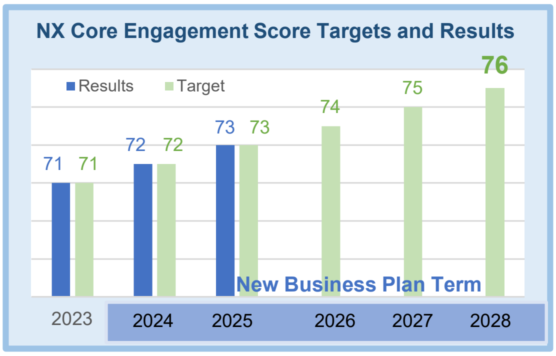
Career support
- Support for career autonomy
- Support for career achievement

Town hall meeting

Displayed a message in front of Shibuya Station on the day of the entrance ceremony

Featured overseas subsidiaries and employees in the Group newsletter

NX Core Engagement Score Targets and Results



KPI	2023	2024	2025
NX Core Engagement Score	71	72	73
Autonomy/Willingness to Take on Challenges and Change/Integrity Survey Score	68	68	70
Work Engagement Score	71	71	72
Psychological Safety Survey Score	64	65	67
Service Score on Communication	69	69	70
DE&I Core Engagement Score	63	66	68

・Finally, regarding improving employee engagement.
・We believe it is essential for employees to resonate with the NX Group's corporate philosophy and direction, and to possess a proactive desire to contribute. This fosters employee fulfillment, enables them to utilize their abilities, and ultimately drives company growth.
・We have identified challenges based on past survey results and are working to improve engagement through various initiatives, including dialogue between employees and management via town hall meetings.
・Furthermore, we are expanding the supportive management training program implemented at Nippon Express to all domestic group companies. We plan to roll this out to all managers by the next fiscal year.
・This year marks the third iteration of the group-wide engagement survey. The NX Core Engagement Score, our most critical metric for advancing group-wide human resource strategy, achieved its target again this fiscal year.
・Furthermore, all other survey scores managed as KPIs showed numerical increases, demonstrating that the results of these initiatives are reflected in the figures.
・To remain a company that achieves sustainable growth and contributes to realizing a sustainable society, we will systematically advance the promotion of human capital management with a medium-to-long-term perspective. We will verify the results of these efforts to enhance corporate value and create social value.

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