

January 19, 2024

To Whom It May Concern

Name of the Company	NIPPON EXPRESS HOLDINGS, INC.
Name of Representative	Mitsuru Saito, Chairman and Representative Director (Code: 9147 Tokyo Stock Exchange Prime Market)
Contact	Miki Tomita, General Manager, Corporate Communication Division (TEL. 03-5801-1000)

Notice of Transition to a Company With an Audit and Supervisory Committee

At a meeting held today, the Nippon Express Holdings, Inc. (“Company”) Board of Directors resolved to transition the Company to a Company With an Audit and Supervisory Committee, subject to approval at the 2nd Ordinary General Meeting of Shareholders scheduled for March 28, 2024.

1. Purpose of transition to a Company With an Audit and Supervisory Committee

Amid rapidly accelerating changes in the management and business environment surrounding the NX GROUP, we continue to improve our corporate governance structure. In this context, we decided to transition to a Company With an Audit and Supervisory Committee to accelerate decision-making and strengthen the monitoring function of the Board of Directors, aiming to achieve sustainable enhancement of corporate value and growth as a sound corporate group.

(1) Accelerating decision-making and focusing on strategic discussions

Along with delegating the authority for important business decisions to executive directors, the Board of Directors will focus on deliberating important management issues that include our business portfolio, sustainability, and other important management strategies toward achieving the group’s long-term vision. The Board will also monitor significant group risks. In this way, the Company will speed up the management process, address issues appropriately, and achieve sustainable enhancement of corporate value.

(2) Strengthening the monitoring function

With this separation of business execution and supervision, the Board of Directors will focus greater attention on monitoring executive performance. The Company will also strengthen the monitoring function of the Board of Directors by placing a director on the Board of Directors who is a member of the Audit and Supervisory Committee and who possesses voting and other rights.

Our vision for 2037 is to become a logistics company with a strong presence in the global market. To achieve this vision, the NX GROUP will continue striving for globalization in our management structure and ongoing improvements in corporate governance to enhance our corporate value.

2. Timing of transition to a Company With an Audit and Supervisory Committee

The Company expects to receive approval at the 2nd Ordinary General Meeting of Shareholders scheduled to be held on March 28, 2024, to make the necessary changes to the Company's Articles of Incorporation and transition to a Company With an Audit and Supervisory Committee.

3. Other

The personnel changes related to directors and corporate auditors in connection with this matter are as separately disclosed in *Notice of (Planned) Changes in Representative Directors and Personnel Changes Among Directors and Corporate Auditors After Transition to a Company With an Audit and Supervisory Committee*, dated today. The Company will announce amendments to the Articles of Incorporation in connection with this matter as soon as such are finalized.

End