



NEX
NIPPON
EXPRESS

We Find the Way

BUSINESS REPORT

NIPPON EXPRESS HOLDINGS, INC.

ANNUAL BUSINESS REPORT

From January 1, 2025 to December 31, 2025

NEX **NIPPON**
EXPRESS

We Find the Way

Securities Code No. 9147



I would like to take this opportunity to thank our shareholders for their continued support and understanding. I hereby provide a business overview of the NX Group for its 4th term (from January to December 2025).

Satoshi Horikiri

President and Representative Director
Nippon Express Holdings, Inc.

During the fiscal year under review, the global economy grew moderately, supported by slowing inflation and gradual monetary easing, and showed resilience mainly in emerging countries. On the other hand, economic uncertainty increased due to U.S. trade policies and the response measures of each country. In addition, geopolitical risks and uncertainty related to economic security remained high as the Russian invasion of Ukraine continued for a prolonged period and the situation in the Middle East became unstable.

Amid these economic conditions, the environment surrounding the Company's business was as follows. In international logistics, there was some rush demand caused by the impact of U.S. tariff measures. However, including the rebound from that rush demand, cargo movements were generally weak for shipments from Asia, including Japan, which is the Company's main market. In addition, both ocean cargo transportation and air freight forwarding continued to be affected by a fall in freight rates. In domestic logistics, consumer spending showed a gradual recovery and

there was a tendency toward a recovery in capital investment. However, the overall cargo movement continued to lack strength. Also, the entire logistics industry needed to address structural issues, including worsening labor shortages, rising transportation costs due to persistently high fuel costs and general inflation, and increased costs associated with compliance with environmental regulations.

The situation continues to require close monitoring of the impact of geopolitical risks and uncertainty related to economic security on supply chains, as well as labor shortages and a rise in various costs.

In response to this business environment, for the fiscal year under review, which is the second year of the five-year business plan "NX Group Business Plan 2028: Dynamic Growth 2.0-Accelerating Sustainable Growth-" that started in January 2024, the NX Group promoted the initiatives set out in the business plan — "Accelerate Growth in the Global Market," "Rebuild Businesses in Japan," and "Sustainability Management Promotion" — with the aim of achieving its long-term vision to become a logistics company with a strong presence in the global market at a faster pace, and also strengthened its "Initiatives to Improve Corporate Value."

For the fiscal year under review, although there were factors that increased revenue such as Simon Hegele joining the NX Group, revenue decreased year on year, as factors that decreased revenue, such as the integration of the special combined delivery services business in domestic logistics, had an impact. Business income increased year on year due to factors such as improved profitability in domestic logistics and steady performance of the logistics support business.

Accelerating Growth in the Global Market

With the concept of taking an overall view of the entire supply chain and solving customers' issues through total logistics solutions, we promoted initiatives to enhance account management and focused on providing end-to-end solutions. Using the knowledge accumulated mainly in Japan as common infrastructure, we expanded solutions by building up successful cases, and our high-quality service provision has been recognized not only by Japanese companies but also by non-Japanese global accounts. As a result, there have been an increasing number of cases where this recognition has led to acquiring business in other regions.

As an initiative to strengthen our global business through M&A, we worked to create synergies with cargo-partner by promoting joint purchasing in the forwarding business, cross-selling in sales, and consolidating and

streamlining corporations and sites around the world. In February 2025, we also acquired Simon Hegele, which has strengths in logistics services for medical devices and is primarily based in Germany, and worked to expand our handling of the healthcare industry by leveraging Simon Hegele's infrastructure in Europe, which is considered the main battlefield for contract logistics.

With regard to the expansion of our India business, which is an important area strategy, we established sales strategies by priority domain and industry, and promoted the expansion of forwarding and logistics sales mainly in semiconductors, technology, and lifestyle-related fields.

Rebuilding Businesses in Japan

As part of the efforts to change the business foundation that will form the basis of the restructuring of our businesses in Japan, Nippon Express, the core of our Japan operations, introduced an in-house company system in January 2025, divided its organization by area with different market characteristics, and promoted appropriate and efficient reallocation of management resources to achieve the management targets of each company.

In the Kanto-Koshinetsu, Chubu, and Kansai areas, with the aim of maximizing profits accompanied by sales growth, we promoted reorganization from the previous area-based structure to a business-based structure for forwarding and logistics, and a customer-based structure mainly for account sales. At the same time, each company (East: Hokkaido and Tohoku; West: Chugoku, Shikoku, and Kyushu) set ROIC as a numerical management target in order to focus on improving profit margin and capital efficiency, and worked to improve operational and administrative efficiency through business structure reform and organizational integration.

Promoting Sustainability Management

We have positioned sustainability management as the foundation of all business activities and have steadily proceeded with initiatives to address material issues in order to achieve both improvement of our corporate value and creation of social value.

With respect to “Develop and strengthen sustainable solutions,” which is one of these material issues, we have strengthened our systems to provide solutions across the entire supply chain to help solve our customers' sustainability issues and contribute to their business growth. These solutions include decarbonization logistics solutions such as modal shift and low-carbon transportation products.

Also, in response to the climate change, for which expectations from customers and society are high, we obtained certification for the SBT* short-term targets in June 2025. In addition, as part of our initiatives to respect human rights, we promoted foundation-building for a sustainable supply chain, including starting supplier human rights due diligence at major group companies.

*Science Based Targets: Targets that companies set in line with the Paris Agreement's goals for reducing greenhouse gas emissions

Initiatives to Improve Corporate Value

In February 2025, we updated our “Initiatives to Improve Corporate Value” to achieve the targets of our current business plan, which we position as the second step toward realizing our long-term vision. We have strengthened initiatives such as enhancing balance sheet management, which includes reviewing our strategy for holding assets, reviewing our capital policy, and enhancing business portfolio management.

In reviewing our strategy for holding assets, we have proceeded with sales or sale-and-leaseback transactions for low-return business assets and investment real estate with ROIC below 5%, which is the hurdle rate set based on the assets' fair values. We have also advanced business transfers, including the villa property management business, under our business portfolio management. In doing so, we established our “Basic policies underpinning the Business Portfolio” and conducted quantitative evaluations based on the business's capital profitability and growth potential, as well as qualitative evaluations based on factors such as positioning within the NX Group, synergies, business growth potential, and the best-owner perspective.

As a result, **for the consolidated financial results for the 4th term, the Group posted revenue of ¥2,574.8 billion, operating profit of ¥51.4 billion, profit before tax of ¥41.7 billion, and profit attributable to owners of parent of ¥2.6 billion.**

The NX Group will accelerate its transformation to realize its long-term vision of becoming a logistics company with a strong presence in the global market, and strive for further growth and further enhancement of corporate value, in order to meet the expectations of all shareholders. We would be grateful for your continued understanding and support.

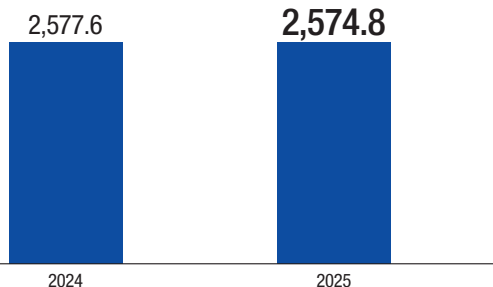
March 2026

Revenue

¥2,574.8 billion

Down 0.1% YoY

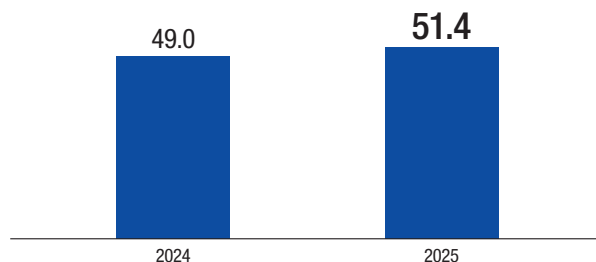
(Unit: Billions of yen)


Operating profit

¥51.4 billion

Up 4.9% YoY

(Unit: Billions of yen)


**Japan
(Logistics)**

**The Americas
(Logistics)**

**Europe
(Logistics)**

**East Asia
(Logistics)**

Revenue

¥1,260.3 billion

Down 0.1% YoY

Revenue

¥138.0 billion

Down 9.8% YoY

Revenue

¥527.9 billion

Up 5.2% YoY

Revenue

¥165.8 billion

Down 4.7% YoY

Segment profit (Business income)

¥44.5 billion

Up 9.8% YoY

Segment profit (Business income)

¥5.7 billion

Up 7.6% YoY

Segment profit (Business income)

¥4.7 billion

Down 57.4% YoY

Segment profit (Business income)

¥5.7 billion

Up 25.9% YoY

(Note 1) The Company has been voluntarily adhering to the International Financial Reporting Standards (IFRS) since the financial results report for the first quarter of the fiscal year ended December 31, 2023. Therefore, each figure on this page has been prepared in accordance with IFRS.

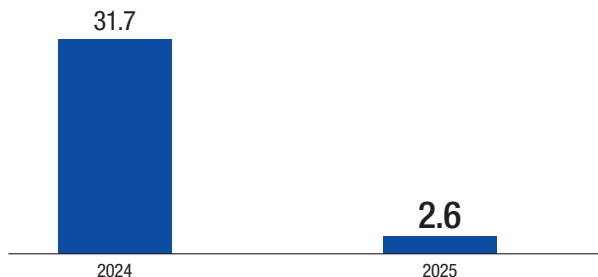
(Note 2) The Company implemented a 3-for-1 stock split of its common stock effective January 1, 2025. For the fiscal year ended December 31, 2024, dividends are calculated assuming that the stock split was implemented before the record date for the relevant dividend.

Profit attributable to owners of parent

¥2.6 billion

Down 91.5% YoY

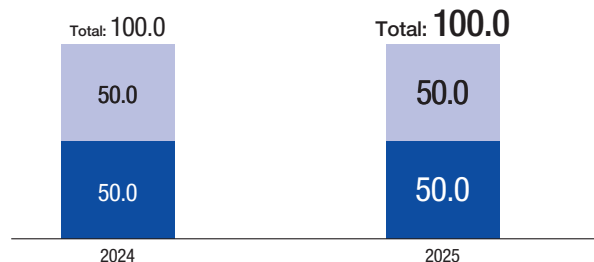
(Unit: Billions of yen)



Year-end dividend

¥50.0

■ Interim ■ Year-end
(Unit: Yen)



South Asia & Oceania (Logistics)



Security Transportation



Heavy Haulage & Construction



Logistics Support



Revenue

¥155.4 billion

Down 1.4% YoY

Revenue

¥69.5 billion

Up 1.4% YoY

Revenue

¥48.5 billion

Down 2.9% YoY

Revenue

¥446.7 billion

Up 6.2% YoY

Segment profit (Business income)

¥3.2 billion

Down 40.5% YoY

Segment profit (Business income)

¥2.4 billion

Up 3.6% YoY

Segment profit (Business income)

¥5.3 billion

Up 0.1% YoY

Segment profit (Business income)

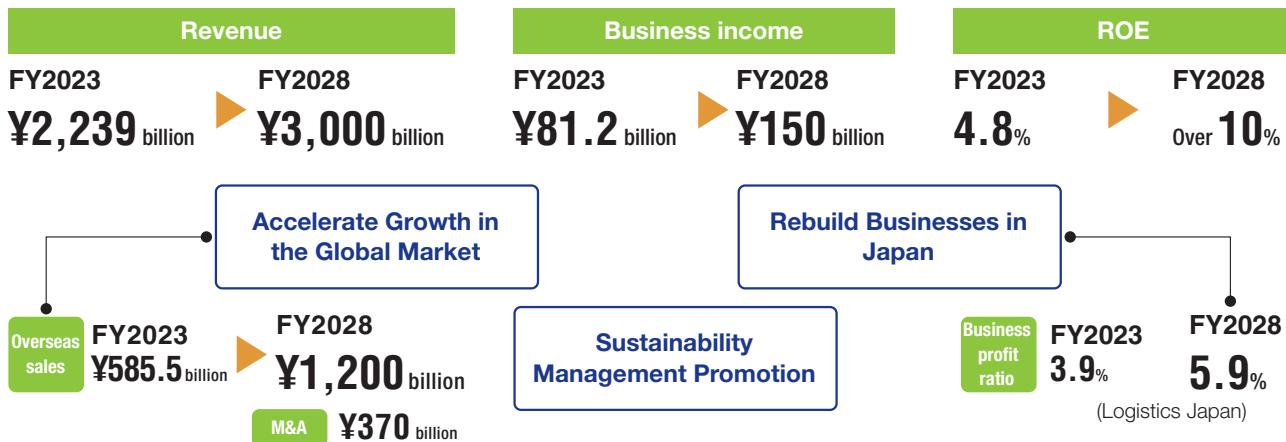
¥16.1 billion

Up 31.8% YoY

Important Strategies and Policies in Business Plan 2028



- Enhance global competitive edge and achieve business growth with a group-wide optimization approach.
- Increase competitiveness and profitability, and enhance corporate value based on clear business portfolios and separation of roles.
- Implement sustainability management helping to resolve social issues and achieve a sustainable society, and reform the company group to one that is chosen by customers, society, shareholders, and employees.



Global Business Growth Priority Industries

(Billions of yen, %) (rounded down to 100 million yen)

Priority Industry	2025 Results	2024 Results	YoY%	2028 (Target)
Technology Core Domain: Electric & Electronics Growth, Pursuit Domains: Industrial Machinery	300.1	305.4	(1.7)%	400.0
Mobility Core Domain: Automobile Growth, Pursuit Domains: Construction & Agriculture Machinery, Train, Airplane	249.0	265.0	(6.0)%	260.0
Lifestyle Core Domain: Apparel Growth, Pursuit Domains: Furniture, Jewelry, Cosmetics	150.3	154.3	(2.7)%	160.0
Healthcare Growth, Pursuit Domains: Pharmaceuticals, Medical Devices	112.7	107.7	+4.7 %	130.0
Semiconductor Growth, Pursuit Domains: Semiconductor	62.5	59.3	+5.4 %	100.0

*Results: Total of Nippon Express Co., Ltd. and four overseas regions (excluding cargo-partner, Tramo, and Simon Hegele)

Global Business Growth Major KPIs and Policies

Expand Forwarding Sales	2025 Results	2024 Results	YoY%	2028 (Target)
Air Cargo Forwarding Volume	933kt	921kt	+1.3 %	1,300kt
Ocean Forwarding Volume	851 thousand TEU	899 thousand TEU	(5.3)%	1,400 thousand TEU

cargo-partner (Share)	2025 Results	2024 Results	YoY%
Air Cargo Forwarding Volume	182kt	176kt	+3.0 %
Ocean Forwarding Volume	144 thousand TEU	162 thousand TEU	(10.7)%

(Billions of yen, %) (rounded down to 100 million yen)

Strengthen Logistics Solutions Offerings	2025 Results	2024 Results	YoY%	2028 (Target)
Warehousing and Distribution Processing Sales	497.4	481.8	+3.2%	590.0

*Warehousing and distribution does not include cargo-partner or Simon Hegele

Rebuild Businesses in Japan

(1) Reform to a Highly Customer-Oriented Company

Establish an Account Management Structure

- Completed the establishment of a dedicated account structure for 176 offices
- Customer-specific profit and loss management system now operational

Strengthen Our Logistics Business

- Installed automated equipment at 30 bases (as of December 31, 2025)

Expand Volume in Priority Industries

- Expanded volume in pharmaceuticals/medical and semiconductor

(2) Continue to Enhance Domestic Businesses in Japan

Initiatives to Improve Profitability

- Conduct rate revisions to address rising personnel and outsourcing expenses
 - Revised to higher levels than the previous year
- Maximized leveraging company strengths and reduced outsourcing expense ratio
 - Expanded the area of centralized workforce management
- Reduced indirect department expenses

(3) Ongoing Reform and Review of Business Infrastructure

Initiatives Toward Improved Capital Efficiency

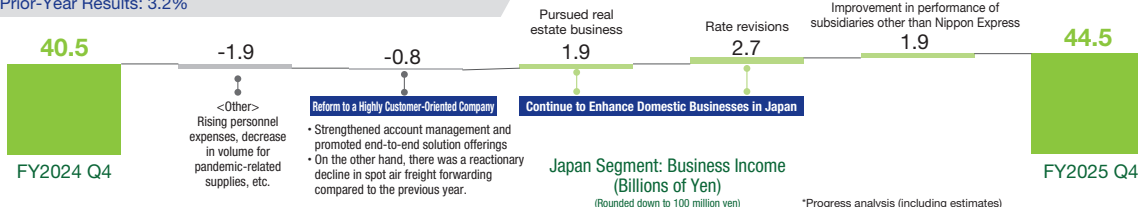
- Decided to reorganize sub-agent operations at 71 companies (cumulative total since FY2023)
 - 64 companies completed implementation by December 2025
- Improved profitability and capital efficiency through an in-house company system
 - Set ROIC as a management target figure for each company to achieve overall Nippon Express ROIC target
 - Each company has established a plan to achieve the ROIC target in FY2028 (Approximately 3–5% improvement compared to FY2024)

KPI: Improvement of business profit ratio in Japan Logistics Segment (3.9% ▶ 5.9%)

2025 Q4 Results: Japan Logistics Business Profit Ratio (3.5%)

*Prior-Year Results: 3.2%

ROIC	FY2024	FY2025	Difference
East Company	8.1%	9.7%	+1.6pt
West Company	7.4%	6.6%	(0.8pt)
Company-wide (IFRS)	3.1%	3.5%	+0.4pt



Business Plan 2028 – KPI and Initiatives Sustainability Strategy

Enhancement of Human Capital to Foster Innovation

KPI	2024 Results	2025 Results	2025 Targets	2028 Targets
NX core engagement score (points)* ¹	72	73	73+	76+



Secure and develop talented human resources	Self-discipline, challenge/innovation, integrity survey score (points)	68	70	70+	73+
	Number of placements through post-career G	135	172	120+	120+
	Number of participants in global human resource development-related training	1,033	1,223	1,000+	1,000+
Enhance well-being	Work engagement score (points)	71	72	73+	76+
	Absenteeism (days)* ²	1.73	1.71	1.64–	1.54–
	Percentage of men taking childcare leave (%)* ²	46.8	57.1	55.0+	70.0+
Promote DE&I	DE&I survey score (points)	66	68	65+	68+
	Ratio of female managers (%)* ²	3.76	4.76	5.0+	8.0+
	Employment rate of people with disabilities (%)* ³	2.47	2.36	2.5+	2.7+
	Psychological safety survey score (points)	65	67	66+	69+

Monitoring indicators	2024 Results	2025 Results
Human capital ROI (%)	14.5	13.2

*1: Comprehensive strength = enriching our diverse and talented workforce, improving the performance of each individual, and building an inclusive workplace culture

*2: 7 main companies in Japan

*3: Total for Nippon Express Holdings, Inc. and Group companies with applicable certifications (calculated based on the Act on Employment Promotion etc. of Persons with Disabilities)

1

NX Group establishes NX East Asia as regional headquarters company
New company will pursue global growth originating from East Asia

Nippon Express Holdings, Inc. (President: Satoshi Horikiri) has established a new regional headquarters company—Nippon Express East Asia Co., Ltd. (President: Sumitoshi Matsuo; hereinafter “NX East Asia”)—effective January 1, 2026, with the aim of expanding business and strengthening governance in the East Asia region.

East Asia is an important region at the core of global supply chains, where market expansion and industrial clustering are advancing.

As the regional headquarters for East Asia, NX East Asia will coordinate the NX Group companies in the region in accordance with the management policy for the East Asia region. The NX Group companies will drive their growth strategies and accelerate sustainable growth, starting from East Asia and extending across APAC and around the globe.

**Objectives in
establishing the
new regional
headquarters
company**

1 Improving integrated regional management

The Group will accelerate optimal allocation of management resources and organizational restructuring to build momentum behind its growth strategy for the East Asia region and to achieve growth in the Asia-Pacific region and globally from East Asia.

2 Reinforcing the governance framework in support of the regional growth strategy

The Group will bolster the regional management structure through collaboration between the regional headquarters company and individual operating companies while ensuring appropriate delegations of authority to speed up managerial decision-making and improving execution oversight of the decisions made.

3 Enhancing management systems

The Group will boost business expansion by overhauling its management systems—including those for managing progress and portfolios—and by introducing KPIs and mechanisms that encourage customer-centric regional optimization.

Operating with a global five-pole structure featuring regional headquarters in Japan, the Americas, Europe, East Asia, and South Asia/Oceania, the NX Group will strengthen governance through these regional headquarters and pursue agile management responsive to market changes with the aim of attaining further growth as a global logistics company.

Company name

Japanese: NX東アジア有限公司
 Nippon Express East Asia Co.,Ltd.
 Chinese name: 日通企業管理(上海)有限公司

Location

Shanghai, China

2

Expansion of business in India

Aiming to reach ¥60 billion in India sales by 2028 and to strengthen logistics infrastructure for semiconductors and other growth industries

NX Group takes part in SEMICON India 2025 and announces new India sales targets

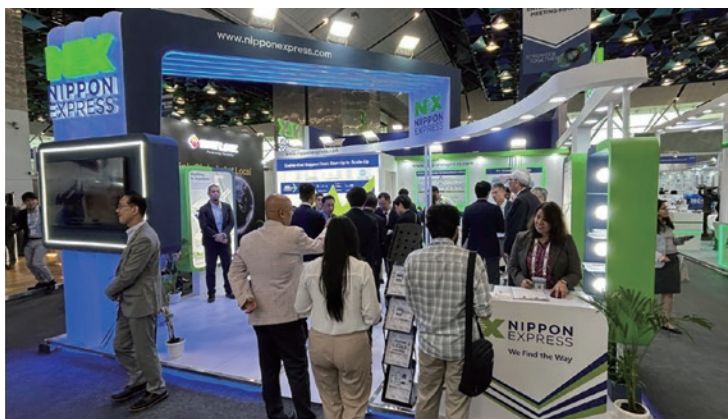
The NX Group participated in the three-day SEMICON India 2025, held in New Delhi, India, from Tuesday, September 2 to Thursday, September 4, and there announced its new target of increasing sales from its Indian operations to ¥60 billion by 2028, essentially triple the level of sales in 2023. The Group will be working to bolster its logistics infrastructure to support the semiconductor industry and a host of other industries experiencing rapid growth in India.

The NX Group has positioned the Indian market as one of its most important focuses for realizing its long-term vision of becoming a “logistics company with a strong presence in the global market.” The Group’s 103 sales offices and 60 warehouses (approximately 4,499,000 square feet in total floor space) in 39 cities across India

offer inventory management, inspection, assembly, export packaging, and customs brokerage among other end-to-end logistics services.

SEMICON India 2025, one of the largest electronics trade shows in South Asia, seeks to attract a wide range of semiconductor-related players to India to make the country a global hub for semiconductor design, manufacturing, and technology development. In the midst of global supply chain restructuring, India is rapidly increasing its presence as a manufacturing and development hub for semiconductor-related industries, and expectations are high for future growth. This year’s exhibition brought together approximately 350 exhibitors from 48 countries and regions around the world, including semiconductor manufacturers, equipment and raw material suppliers and related companies, to showcase their latest technologies and products.

The NX Group booth introduced visitors to the Group’s latest logistics solutions and high-quality services for the Indian semiconductor industry, as well as status updates on the logistics infrastructure being developing locally. During the exhibition, 247 people visited the



booth, where the Group's representatives engaged in lively business talks and networking with customers and partners in India and elsewhere.

The NX Group also engaged in a roundtable discussion with the media at the exhibition and announced plans to build new logistics warehouses dedicated to semiconductors in the states of Gujarat and Assam by 2027. Leveraging its knowledge of semiconductor logistics accrued in Japan, Taiwan, the US, Ireland, and other parts of the world, the Group will be formulating "Local x Global" hybrid solutions tailored to India's needs, giving particular attention to developing logistics functions that provide the advanced quality control required by the semiconductor sector, including vibration countermeasures using air suspension vehicles, temperature and humidity control, bonded warehousing, and last-mile delivery.

Furthermore, the NX Group is striving to bolster its logistics infrastructure to support the semiconductor and other industries expected to see rapid growth in India, and it is considering making a modal shift to rail and sea transport in keeping with the Indian government's recommendations. Through these efforts, the Group aims to expand sales in India to ¥60 billion by 2028, approximately three times the 2023 level.

To realize its long-term vision of becoming a logistics company with a strong presence in the global market and to establish its presence within the Indian market, the NX Group will be further enhancing its logistics functions in India to complement the international transport services offered by its global network and to help customers expand their own business activities.

India Development Group established to further expand business in India

Nippon Express Holdings, Inc. (President: Satoshi Horikiri) has established the India Development Group within its Global Business Headquarters, effective July 1, 2025, to further expand its business in India, which is a core element in the NX Group's growth strategy.

The NX Group has positioned "establishing a strong presence in the Indian market" as one of its most important priorities in pursuit of its long-term vision of becoming a logistics company with a strong presence in the global market. To further accelerate the expansion of India operations across the entire Group, the framework for promoting this initiative has been strengthened.

The India Development Group, composed mainly of members with expertise related to India, will be responsible for supporting India-related business and sales development projects, planning and formulating sales strategies, supporting their execution, disseminating information internally and externally, and establishing a structure for business promotion. In addition to strengthening the logistics business structure within India, the India Development Group will work to capture global supply chains originating from India, and strategically expand and strengthen trade lanes to the Middle East and Africa, thereby elevating the NX Group's presence in the Indian subcontinent.

Going forward, the NX Group will continue working to increase its competitiveness in the global market and maximize the value of the Group.

Nippon Express introduces next-generation biofuel RD for transportation operations at Expo 2025 Contributing to sustainable Expo operation through environmentally friendly transportation

Nippon Express Co., Ltd. (President: Shinjiro Takezoe; hereinafter Nippon Express), a Group company of Nippon Express Holdings, Inc. (President: Satoshi Horikiri), performed transportation service with less environmental impact, using renewable diesel (RD) fuel*, a next-generation biofuel, in truck vehicles for transportation at Expo 2025 Osaka, Kansai, Japan (Osaka-Kansai Expo).

Background of the initiative

To realize its long-term vision of becoming a “logistics company with a strong presence in the global market,” the NX Group has positioned a more robust response to climate change as one of its material issues and it has been working to reduce CO₂ emissions in its businesses as well as promoting creation of products and services that help customers reduce their own CO₂ emissions. For the Expo, Nippon Express was appointed as a “designated on-site cargo handler” and “recommended logistics company”, and thus the entire Group supported the global event. For the transportation operations within the venue, Nippon Express used RD fuel in truck vehicles in collaboration with NX SHOJI Co., Ltd. and ITOCHU ENEX Co., Ltd.



Overview of the initiative

We conducted operations of diverse cargo transportation at the Osaka-Kansai Expo, using RD fuel. Furthermore, we were entrusted by the Expo Association with the operations of management, collection, transportation, and disposal of the waste generated within the venue, thereby contributing to the recycling of resources through the promotion of the 3Rs (reduce, reuse, and recycle). For the development and operation of “3R station,” where visitors were guided to sort their waste,

we supported recycling that was geared also toward international visitors by procuring, installing, and operating the materials that were available in multiple languages.

The NX Group will continue to support customers’ sustainability management by developing and providing logistics services that help reduce CO₂ emissions toward achieving carbon-neutral and decarbonized societies.

* RD fuel: A next-generation biofuel made from over 10 materials, such as waste cooking oil and other waste animal and vegetable oils that do not compete with food resources. Compared to conventional fossil fuels, it produces significantly lower CO₂ emissions.

CORPORATION

We provide the latest news and investor relations information on Nippon Express Holdings.

<https://www.nipponexpress-holdings.com/en/>



CORPORATION

We provide a wide range of information, including a description of Nippon Express' business and services and the latest news.

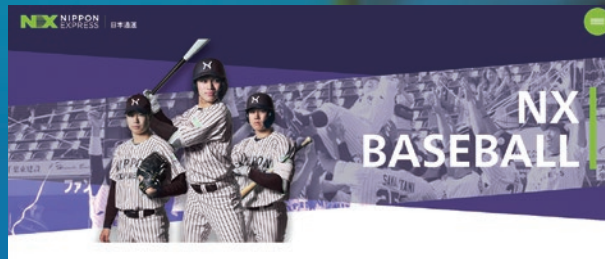
<https://www.nipponexpress.com/>



SPORTS

We introduce the activities of sports clubs supported by Nippon Express as an effort to spread, promote, and internationalize various sports.

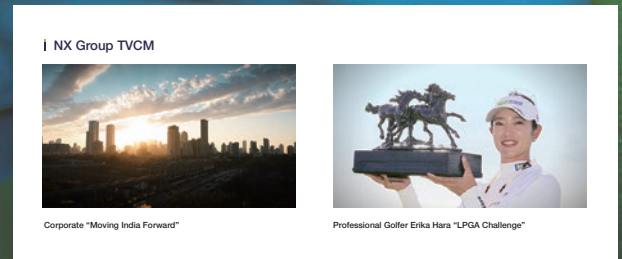
<https://www.nittsu.co.jp/sports/> (in Japanese)



TVCM

We communicate various initiatives pursued by the NX Group to a wide audience through television commercials and television programs currently on air.

<https://www.nipponexpress-holdings.com/ja/about/video/> (in Japanese)



Our LinkedIn Page



We send various information to business users around the world, mainly focused on businesses conducted by NX Group companies overseas.

<https://www.linkedin.com/company/nippon-express-group/>



Our YouTube Channel

Information and videos about Nippon Express, including television commercials, corporate activities, and history, are available on YouTube.

<https://www.youtube.com/channel/UCatNmOs5hJzVWMfQeUnaQ>



Directors, Officers, and Directors who are Audit and Supervisory Committee Members of Nippon Express Holdings, Inc. (As of March 27, 2026)

Directors

Chairman and Representative Director



Mitsuru Saito

President and Representative Director President and Chief Executive Officer



Satoshi Horikiri

Director and Managing Executive Officer



Mamoru Akaishi

In charge of Corporate Planning Division, and General Manager, Corporate Planning Division

Director and Executive Officer



Sachiko Abe

In charge of Internal Auditing Division

Outside Director



Yojiro Shiba



Yumiko Ito



Tsukiko Tsukahara

Directors who are Audit and Supervisory Committee Members

Director



Takashi Nakamoto

Outside Director



Ryuji Masuno



Yoko Kudo



Chie Ikegawa

Executive Officers

Senior Managing Executive Officer

Hideshi Otsuki
Tatsuya Akama
Satoshi Otsuji

Managing Executive Officer

Shinichi Kakiyama
Sumitoshi Matsuo
Takeshi Kunitani

Executive Officer

Atsushi Tempaku
Takeshi Sakamoto
Kazuoki Oguro

Katsuhito Kobayashi
Hiroko Kishida
Yuichi Ikeda

Yasuhiro Okanishi
Koichiro Kamegawa
Arnaldo Vivoli

Profile (As of December 31, 2025)

Company name:	Nippon Express Holdings, Inc.
Headquarters:	Kanda-Izumicho 2, Chiyoda-ku, Tokyo 101-0024 https://www.nipponexpress-holdings.com/en/
Formal establishment:	January 4, 2022
Share capital:	¥70,175 million
Details of operation:	Management of group companies engaged in road freight transportation and related operations

Status of the Company's Shares (As of December 31, 2025)

Number of shares:	Total number of shares authorized to be issued	950,000,000 shares
	Total number of shares issued	243,000,000 shares
Number of shareholders:	59,481 persons	

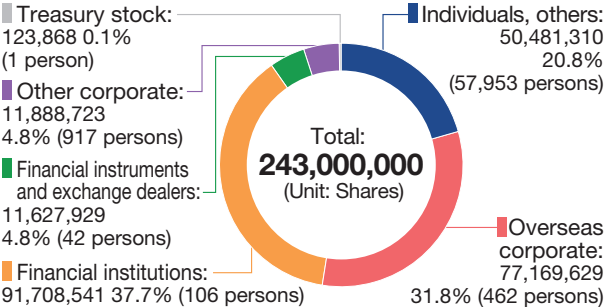
Major Shareholders

Name of shareholder	Number of shares held (Thousands of shares)	Shareholding ratio (%)
The Master Trust Bank of Japan, Ltd. (Account in Trust)	35,630	14.7
Asahi Mutual Life Insurance Company	16,805	6.9
Custody Bank of Japan, Ltd. (Account in Trust)	13,114	5.4
NX Employees' Shareholding Association	11,633	4.8
Sompo Japan Insurance Inc.	6,665	2.7

* Shareholding ratios are calculated by excluding 123 thousand treasury shares.

Distribution of Shares by Type of Shareholder

<Number of shares and percentage>



Guide for System to Request Repurchase or Additional Purchase of Shares Constituting Less Than One Share Unit

Request for repurchase

Under the system, holding of less than 100 shares can be sold to the Company at market price.

(Example) If 60 shares are held, they cannot be sold on the market, but the Company will repurchase them at market price.

**Sell to the Company
at market price**



Request for additional purchase

Under the system, shareholders can purchase the number of shares needed to make up 100 shares (one share unit) from the Company at market price.

(Example) If 60 shares are held, an additional 40 shares can be purchased to make 100 shares.

**Buy 40 shares from the Company
at market price**



Contacts for various procedures

- 1) Shares held in a securities company account ▶
The securities company with which you have an account
- 2) Shares held in a special account ▶
Mitsubishi UFJ Trust and Banking Corporation
(*Please contact the address below.)

1-1, Nikkocho, Fuchu-shi, Tokyo
Mitsubishi UFJ Trust and Banking Corporation
Corporate Agency Division
Tel. 0120-232-711
<https://www.tr.mufg.jp/daikou/> (in Japanese)

Information on all procedures related to shares is also available on the Company website.

<https://www.nipponexpress-holdings.com/ja/ir/stock-info/procedure/>
(in Japanese)



Nippon Express Procedures related to shares

Search

Procedures for Requesting Paper-Based Delivery

If you wish to receive the general meeting of shareholders materials by mail, please submit a “Request for Paper-Based Delivery” to your securities company or the shareholder registry administrator. If the procedure is not completed by December 31, 2026, requests for the current fiscal year will not be accepted, so please complete the process as soon as possible.

* Shareholders who have previously submitted a Request for Paper-Based Delivery will continue to receive the general meeting of shareholders materials in printed form.

Memo for Shareholders

Fiscal Year:	From January 1 to December 31 of each year
Ordinary General Meeting of Shareholders:	March of each year
Dates of Record:	December 31 for ordinary general meeting of shareholders December 31 for year-end dividend June 30 for interim dividend
Share Trade Unit:	100 shares
Stock Exchange:	Tokyo
Securities Code Number:	9147
Stock Abbreviation:	NXHD

Administrator of Shareholder Registry/Account Managing Institution of Special Account:	Mitsubishi UFJ Trust and Banking Corporation
Contact:	Mitsubishi UFJ Trust and Banking Corporation Corporate Agency Division 1-1, Nikkocho, Fuchu-shi, Tokyo Tel. 0120-232-711 Mailing Address: Shin-Tokyo Post Office Box No. 29, 137-8081 Mitsubishi UFJ Trust and Banking Corporation Corporate Agency Division
Method of Announcement:	Electronic Announcement If the Company is unable to make electronic announcement due to an accident or any other compelling circumstance, it will make an alternative announcement on the Nihon Keizai Shimbun circulated in Tokyo. URL for electronic announcement https://www.nipponexpress-holdings.com/en/

