English Translation

December 16, 2022

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, General Manager, Financial Planning Division
	(TEL. 03–5801–1000)

Notice Concerning Voluntary Adoption of International Financial Reporting Standards (IFRS)

At a meeting held today, the Nippon Express Holdings, Inc. Board of Directors approved the voluntary adoption of International Financial Reporting Standards (IFRS) beginning with the annual securities report for the fiscal year ending December 31, 2022. The adoption of IFRS will replace Japanese generally accepted accounting principles (Japanese GAAP) for the purpose of conducting global management and improving comparability of financial information in capital markets by unifying NX Group accounting standards.

The disclosure schedule (tentative) for the voluntary adoption of IFRS is as follows.

Schedule for IFRS Adoption

Fiscal Period		Disclosures	Accounting Standards Applied
Year ending December 31, 2022	Year-end	Financial statements* Consolidated financial statements	Japanese GAAP
		Annual Securities Report	IFRS
Year ending December 31, 2023	1st Quarter - 3rd Quarter	Quarterly financial results Quarterly report	IFRS
	Year-end	Financial statements Consolidated financial statements Annual Securities Report	IFRS

*Financial statements for the fiscal year ending December 31, 2022 will also be disclosed under IFRS at a later date.

End