

Independent Directors/Auditors (ID/A) Notification Form

1. Basic information

Company Name	NIPPON EXPRESS HOLDINGS, INC.	Code	9147
Submission Date	2026/3/2	(Scheduled) Revision Date	2026/3/27
Reason for Submitting ID/A Notification	The appointment of outside directors will be proposed and deliberated at the general shareholders' meeting.		
<input checked="" type="checkbox"/> All persons who satisfy the qualifications of ID/A are designated as ID/As (*1)			

2. Information on Independence of ID/As and Outside Officers

#	Name	Outside Director/ Company Auditor	ID/A	Attributes (*2-3)													Details of Change	Consent of the Officer		
				a	b	c	d	e	f	g	h	i	j	k	l	N/A				
1	Yojiro Shiba	Outside Director	○																Removal of Designation	Yes
2	Yumiko Ito	Outside Director	○															○		Yes
3	Tsukiko Tsukahara	Outside Director	○															○		Yes
4	Ryuji Masuno	Outside Director	○															○	Removal of Designation	Yes
5	Yoko Kudo	Outside Director	○															○	New appointment	Yes
6	Chie Ikegawa	Outside Director	○															○	New appointment	Yes

3. Explanation of the Attributes of the ID/As and the Reasons for their Appointment

#	Explanation of the Attributes (*4)	Reasons for Appointment (*5)
1	Mr. Yojiro Shiba previously served as an executive at Mizuho Bank, Ltd., a main transaction bank of the Company.	Mr. Yojiro Shiba possesses outstanding character and insight, a wealth of experience in corporate management, and broad knowledge cultivated through responding to a wide range of customer needs. Accordingly, we believe he is suitable to serve in a position as an outside director. Mr. Shiba has previously served as an executive at Mizuho Bank, Ltd., a main transaction bank of the Company, through March 2005. However, he retired from said bank 21 years ago and maintains no special relationships that impact company decision-making. Given the preceding, we have determined there is no risk of conflict of interest with general shareholders and no issues related to independence. Therefore, we have designated Mr. Shiba as an independent director.
2	N/A	Ms. Yumiko Ito possesses outstanding character and insight, as well as experience as chief legal officer and other positions as an attorney at several companies of differing backgrounds. Her current practice focuses on assisting companies with contractual matters, litigation, and disputes. As an outside director at other companies, she contributes to improved corporate value in a number of different ways beyond advice as an expert in legal affairs, offering her opinions from the standpoint of the shareholder. Therefore, we believe she is suitable to serve in a position as outside director for the Company. Ms. Ito is not subject to any matters considered to be a conflict of interest with general shareholders as established by the Tokyo Stock Exchange. Given the preceding, we have determined there is no risk of conflict of interest with general shareholders and no issues related to independence. Therefore, we have designated Ms. Ito as an independent director.
3	N/A	Ms. Tsukiko Tsukahara possesses outstanding character and insight, as well as a wealth of knowledge and experience in the field of diversity and inclusion, including women's empowerment. She contributes to the enhancement of corporate value from various perspectives. In addition to advisory and consulting activities that leverage her consulting experience, she plays a central role in diversity and inclusion organizations in Japan and abroad. Therefore, we have nominated her as a candidate for outside director, believing she is suitable for serving in said position. Ms. Tsukahara is not subject to any matters considered to be a conflict of interest with general shareholders as established by the Tokyo Stock Exchange. Given the preceding, we have determined there is no risk of conflict of interest with general shareholders and no issues related to independence. Therefore, we have designated Ms. Tsukahara as an independent director.
4	N/A	Mr. Ryuji Masuno possesses outstanding character and insight, as well as a high level of legal knowledge as an attorney. Having held key positions in motor transportation (including forwarding business), public relations, international relations, and other responsibilities at the Ministry of Transport (now the Ministry of Land, Infrastructure, Transport and Tourism), Mr. Masuno is highly knowledgeable about the logistics industry. As the NX Group strengthens governance functions to enhance corporate value, we have determined that Mr. Masuno is capable conducting audit and supervisory functions, etc. based on his expertise and wealth of experience. Therefore, we have nominated him as a candidate for outside director and member of the Audit and Supervisory Committee. Mr. Masuno is not subject to any matters considered to be a conflict of interest with general shareholders as established by the Tokyo Stock Exchange. Given the preceding, we have determined there is no risk of conflict of interest with general shareholders and no issues related to independence. Therefore, we have designated Mr. Masuno as an independent director.
5	N/A	Ms. Yoko Kudo possesses outstanding character and insight, and is a Certified Public Accountant licensed in the State of California. As a specialist in auditing, financial accounting, and internal control, Ms. Kudo has participated in various large-scale corporate restructuring and M&A projects, and has advanced professional expertise in various accounting standards. In addition, she has led initiatives promoting women's empowerment, DE&I, and work style reforms. Given the preceding, we have determined that, with her deep knowledge of financial accounting, she will be able to provide audits and oversight in support of the Company's growth strategy in the global market, including M&A. Accordingly, we have nominated Ms. Kudo as a candidate for outside director and a member of Audit and Supervisory Committee. Ms. Kudo is not subject to any matters considered to be a conflict of interest with general shareholders as established by the Tokyo Stock Exchange. Given the preceding, we have determined there is no risk of conflict of interest with general shareholders and no issues related to independence. Therefore, we have designated Ms. Kudo as an independent director.
6	N/A	Ms. Chie Ikegawa possesses outstanding character and insight, and has extensive experience in management and financial administration, corporate planning, and internal control, having worked for 30 years in the finance departments of foreign-affiliated companies across diverse industries and having served as CFO at multiple companies. Since 2019, she has also been active as an advisor introducing FP&A functions to Japanese companies, and has supported the promotion of women's empowerment at several companies as an outside director. We have determined that, based on her deep expertise in management administration, she will be able to provide audits and oversight with respect to enhancing the Company's corporate value, including its financial strategy. Accordingly, we have nominated Ms. Ikegawa as a candidate for outside director and a member of Audit and Supervisory Committee. Ms. Ikegawa is not subject to any matters considered to be a conflict of interest with general shareholders as established by the Tokyo Stock Exchange. Given the preceding, we have determined there is no risk of conflict of interest with general shareholders and no issues related to independence. Therefore, we have designated Ms. Ikegawa as an independent director.

4. Supplementary Explanation

- *1 Check the box if all of the outside officers who meet the qualifications for an ID/A have been reported as ID/As.
Checklist of board member attributes
- *2
- An executive of the listed company or its subsidiary
 - A director or accounting advisor who is not an executive of the listed company or its subsidiary. (limited to case of the outside company auditor)
 - A director or accounting advisor who is not an executive of the listed company's parent company
 - A company auditor of the listed company's parent company (limited to case of the outside company auditor)
 - An executive of the listed company's sister company
 - An entity or an executive of the entity for which the listed company is a major client
 - The listed company's major client or an executive of said client
 - A consulting firm, accounting firm, or legal firm which receives a large amount of money or other assets from the company, in addition to their remuneration as an officer
 - A major shareholder of the listed company (if the major shareholder is a legal entity, its executive)
 - An executive of a client of the listed company (excluding cases falling under f., g. or h.) (applies to outside officer him/herself only)
 - An executive of another company that holds cross-outside directorships/auditorships with the listed company (applies to outside officer him/herself only)
 - An executive of an entity receiving donations from the listed company (applies to outside officer him/herself only)
- Please note that the above notations of items a through l are summary of the wording of the items specified in the TSE's regulations.
Please use "○" when the outside officer presently falls or has recently fallen under the category; and "△" when they fell under the category in the past.
Please use "●" when a close relative of the outside officer presently falls or has recently fallen under the category; and "▲" when a close relative of them fell under the category in the past.
- *3 If any of the item a through l apply, please state to that effect and outline thereof.
- *4 Please state the reason for the appointment of the ID/A.
- *5 If a situation arises in which the listed company is unable to secure at least one ID/A and one outside director, this will constitute a violation of the code of corporate conduct under the Securities Listing Regulations. In such case, please contact a Tokyo Stock Exchange listed company representative immediately.