

October 2, 2026

To whom it may concern

Name of the Company NIPPON EXPRESS HOLDINGS, INC.  
Name of Representative Satoshi Horikiri, President and CEO  
(Code No. 9147, Tokyo Stock Exchange Prime Market)  
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Notice Regarding Changes in Subsidiaries by Capital Injection to Equity to a Consolidated Subsidiary and Acquisition of Metro Supply Chain Group Shares by a Consolidated Subsidiary (Sub-Subsidiary)

With respect to the “Acquisition of Shares of Metro Supply Chain Group (Turning into a Subsidiary)” announced on April 17, 2026, NIPPON EXPRESS HOLDINGS, INC. (the “Company”) hereby announces that it has resolved to implement and has completed the following series of transactions: a capital increase in 1001681010 Ontario Inc. (“1001681010 Ontario”), a consolidated subsidiary of the Company, and a capital increase by 1001681010 Ontario in 18268738 Canada Inc. (“18268738 Canada”), a subsidiary of 1001681010 Ontario and a consolidated subsidiary of the Company, each effective September 30, 2026 (Canada time); and the acquisition of shares of Metro Supply Chain Group Inc. (“Metro Supply Chain Group”) by 18268738 Canada, effective October 1, 2026 (Canada time). The Company has resolved to implement the amalgamation of 18268738 Canada and Metro Supply Chain Group, with the amalgamated company under the name Metro Supply Chain Group Inc., effective November 1, 2026 (Canada time) (expected) (collectively, the “Transaction”), as described below. As a result of the capital increases, the capital of each of 1001681010 Ontario and 18268738 Canada will be equal to or greater than 10% of the Company’s capital, resulting in changes in subsidiaries and other affiliated companies under the Securities Listing Regulations.

1. Overview of the Transaction

Metro Supply Chain Group is headquartered in Canada and has a robust business foundation primarily in Canada, the United States, and the United Kingdom. It operates a contract logistics business across a wide range of sectors, including retail, consumer goods, automotive and manufacturing, healthcare and wellness, technology and services, and the public sector. In connection with the acquisition of shares of Metro Supply Chain Group, the Company has completed the following transactions:

- a capital increase of CAD 1,800,000,000 in 1001681010 Ontario, a consolidated subsidiary of the Company (①);
- a capital increase of CAD 1,252,816,213 by 1001681010 Ontario in 18268738 Canada, a subsidiary of 1001681010 Ontario (②); and
- the acquisition of shares of Metro Supply Chain Group by 18268738 Canada (③)

The Company has resolved to implement the following transaction, effective November 1, 2026 (Canada time) (expected):

- the amalgamation of 18268738 Canada and Metro Supply Chain Group, with the amalgamated company continuing under the name Metro Supply Chain Group Inc.

## 2. 1001681010 Ontario, a Consolidated Subsidiary Subject to Change (Transaction ①)

|                                                |                                                                                                                       |
|------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| (1) Trade name                                 | 1001681010 Ontario Inc.                                                                                               |
| (2) Headquarter address                        | 66 Wellington Street West, TD Bank Tower, Suite 5300, Toronto, ON M5K 1E6, Canada                                     |
| (3) Representatives                            | Mamoru Akaishi, Director                                                                                              |
| (4) Business                                   | Special purpose company established for the purpose of acquiring and holding shares                                   |
| (5) Capital                                    | Before the capital increase: CAD 2 (JPY 230*)<br>After the capital increase: CAD 1,800,000,002 (JPY 207,000,000,230*) |
| (6) Date of incorporation                      | July 27, 2026                                                                                                         |
| (7) Shareholders and their percentage holdings | The Company: 100%                                                                                                     |

## 3. Outline of the Capital Increase in 1001681010 Ontario (Transaction ①)

|                                                                |                                                            |
|----------------------------------------------------------------|------------------------------------------------------------|
| (1) Total amount of capital increase                           | CAD 1,800,000,000 (JPY 207,000,000,000 *)                  |
| (2) Amount of capital increase per share                       | Approximately CAD 0.01 per share (approximately JPY 1.15*) |
| (3) Payment date                                               | September 30, 2026 (Canada time)                           |
| (4) Subscriber                                                 | The Company                                                |
| (5) Shareholder and ownership ratio after the capital increase | The Company: 100%                                          |

## 4. Outline of 18268738 Canada, a Consolidated Subsidiary (Sub-subsidiary) Subject to Change (Transaction ②)

|                           |                                                                                                                       |
|---------------------------|-----------------------------------------------------------------------------------------------------------------------|
| (1) Trade name            | 18268738 Canada Inc.                                                                                                  |
| (2) Headquarter address   | Bureau MZ400, 1000 rue De La Gauchetière Ouest, Montréal, QC H3B 0A2, Canada                                          |
| (3) Representatives       | Mamoru Akaishi, Director                                                                                              |
| (4) Business              | Special purpose company established for the purpose of acquiring and holding shares                                   |
| (5) Capital               | Before the capital increase: CAD 1 (JPY 115*)<br>After the capital increase: CAD 1,252,816,214 (JPY 144,073,864,610*) |
| (6) Date of incorporation | April 10, 2026                                                                                                        |

|                                                |                          |
|------------------------------------------------|--------------------------|
| (7) Shareholders and their percentage holdings | 1001681010 Ontario: 100% |
|------------------------------------------------|--------------------------|

5. Outline of the Capital Increase in 18268738 Canada (Transaction ②)

|                                                                |                                                            |
|----------------------------------------------------------------|------------------------------------------------------------|
| (1) Total amount of capital increase                           | CAD 1,252,816,213 (JPY 144,073,864,495*)                   |
| (2) Amount of capital increase per share                       | Approximately CAD 0.01 per share (approximately JPY 1.15*) |
| (3) Payment date                                               | September 30, 2026 (Canada time)                           |
| (4) Subscriber                                                 | 1001681010 Ontario                                         |
| (5) Shareholder and ownership ratio after the capital increase | 1001681010 Ontario: 100%                                   |

6. Outline of Metro Supply Chain Group (Transaction ③)

|     |                                                                            |                                                                                           |                                               |                                               |
|-----|----------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| (1) | Trade name                                                                 | Metro Supply Chain Group Inc.                                                             |                                               |                                               |
| (2) | Headquarter address                                                        | 1002 Sherbrooke St. West, Suite 2000, Montréal, QC H3A 3L6 Canada                         |                                               |                                               |
| (3) | Representatives                                                            | Chiko Nanji,Founder & Group Chairman<br>Chris Fenton,Group President & CEO                |                                               |                                               |
| (4) | Business                                                                   | 3PL                                                                                       |                                               |                                               |
| (5) | Capital                                                                    | CAD 266,364 thousand (JPY 30,632 million)                                                 |                                               |                                               |
| (6) | Date of incorporation                                                      | 1974                                                                                      |                                               |                                               |
| (7) | Shareholders and their percentage holdings                                 | LDC Metro Holdings Inc. (Ownership: 56.0%)<br>CDP Investissements Inc. (Ownership: 44.0%) |                                               |                                               |
| (8) | Relationship between the Company and Metro Supply Chain Group              | Capital relationship                                                                      | N/A                                           |                                               |
|     |                                                                            | Personnel relationship                                                                    | N/A                                           |                                               |
|     |                                                                            | Business relationship                                                                     | N/A                                           |                                               |
| (9) | Financial status and business performance from the last three fiscal years |                                                                                           |                                               |                                               |
|     | Fiscal year                                                                | September 2023                                                                            | September 2024                                | September 2025                                |
|     | Consolidated Net Assets                                                    | CAD (25,402) thousand<br>(JPY (2,921) million*)                                           | CAD 138,318 thousand<br>(JPY 15,907 million*) | CAD 139,308 thousand<br>(JPY 16,020 million*) |

|                                  |                                                   |                                                     |                                                     |
|----------------------------------|---------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------|
| Consolidated<br>Total Assets     | CAD 357,590<br>thousand<br>(JPY 41,123 million*)  | CAD 825,335<br>thousand<br>(JPY 94,914 million*)    | CAD 844,498<br>thousand<br>(JPY 97,117 million*)    |
| Consolidated<br>Revenue          | CAD 873,260<br>thousand<br>(JPY 100,425 million*) | CAD 1,153,023<br>thousand<br>(JPY 132,598 million*) | CAD 1,377,189<br>thousand<br>(JPY 158,377 million*) |
| Consolidated<br>Operating Profit | CAD 44,401<br>thousand<br>(JPY 5,106 million*)    | CAD 47,473<br>thousand<br>(JPY 5,459 million*)      | CAD 56,433<br>thousand<br>(JPY 6,490 million*)      |
| Consolidated Net<br>Income       | CAD 10,916<br>thousand<br>(JPY 1,255 million*)    | CAD (16,398)<br>thousand<br>(JPY (1,886) million*)  | CAD 2,196<br>thousand<br>(JPY 253 million*)         |

※Consolidated Operating Profit refers to the amount calculated by deducting operating expenses and amortization from revenues in accordance with the local accounting standards adopted by Metro Supply Chain Group.

#### 7. Number of Shares Acquired, Acquisition Price, and Status of Share Ownership Before and After the Acquisition of Metro Supply Chain Group (Transaction ③)

|                                                  |                                                                                                                                                                                                                                                                    |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| (1) Number of shares held before the Transaction | 0 shares (voting right ownership ratio: 0.0%)                                                                                                                                                                                                                      |
| (2) Number of shares to be transferred           | 11,754,647 shares (voting right ownership ratio: 100.0%)                                                                                                                                                                                                           |
| (3) Purchase price                               | Enterprise value CAD 1,800 million (JPY 207,000 million*) (the actual purchase price will be determined after adjustments in relation to net debt and net working capital of Metro Supply Chain Group are made at time of completion of the Transaction)<br>(Note) |
| (4) Number of shares held after the Transaction  | 11,754,647 shares (voting right ownership ratio: 100.0%)                                                                                                                                                                                                           |

(Note) In addition, an earn-out payment of up to CAD 400 million (JPY 46,000 million) will be paid in cash to the Sellers, provided that Metro Supply Chain Group achieves certain financial indicators as stipulated in the share purchase agreement.

#### 8. Future Outlook

The Company is currently assessing the impact of the Transaction on its consolidated financial results for the fiscal year ending December 31, 2026. The Company will promptly disclose any matters requiring disclosure as they arise. The Company also plans to provide an update in February 2027 on its post-merger integration (“PMI”) plan and the progress made as of that time.

\*Converted at the rate of 1CAD=115JPY

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