

Message from the President/Philosophy

Hiroto Tanaka,

President
NRS CORPORATION



We are dedicated to managing NRS sustainably in accordance with the activity goals and code of conduct established by the company based on the NRS corporate philosophy: "Like a shining diamond, to share happiness with everyone."

This philosophy embodies the commitment to fostering personal growth alongside the development of NRS as a company while acknowledging the importance of addressing environmental issues and maintaining sound corporate governance.

Establishing and maintaining a corporate system that fosters a positive cycle where all NRS employees find joy in their work and receive favorable feedback from customers are important.

Delivering safe, reliable, high-quality logistics services is the key to earning the trust of all stakeholders.

Philosophy **Like a shining diamond, to share happiness with everyone**

Logistics is essential to connect suppliers and consumers and plays fundamental roles in industry. Chemical products are used extensively for a healthy human life—automobiles, home electric appliances, IT, healthcare, foods, and energy. On the other hand, the material of chemical goods bears the risks of being flammable, explosive, or toxic. We take on safety and compliance as the most important for chemical logistics. As a chemical logistics company that provides comprehensive services, our mission is to provide high-quality, high-efficiency logistics services based on safety and legal compliance. NRS employees are always ready to learn and to act in accordance with the customer needs and are committed to building a company of high quality and scale that can accurately and promptly meet the demands of its customers. By doing so, we aim to contribute to our customers, business partners, and society and to be widely trusted by the public.

By working with pride in a company where people can feel happiness both materially and mentally, we believe that will lead to our founding principles set out in the company philosophy of "Like a shining diamond, to share happiness with everyone."



Vision of the NRS GROUP

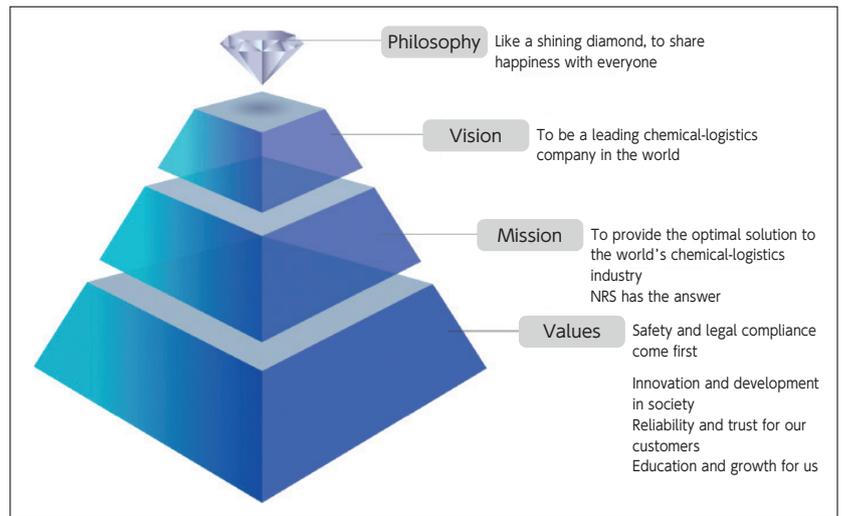
Clarification of NRS GROUP Philosophy System

We align our corporate activities with our philosophy. To further clarify the connection among our vision, mission, and values, we have organized them into a systematic chart.

The Vision represents our management objectives and future vision and is grounded in our corporate philosophy. The Mission outlines what we should do, what we aim to accomplish, and the value we strive to provide to society. The Values articulate the action policies and guidelines for realizing these objectives.

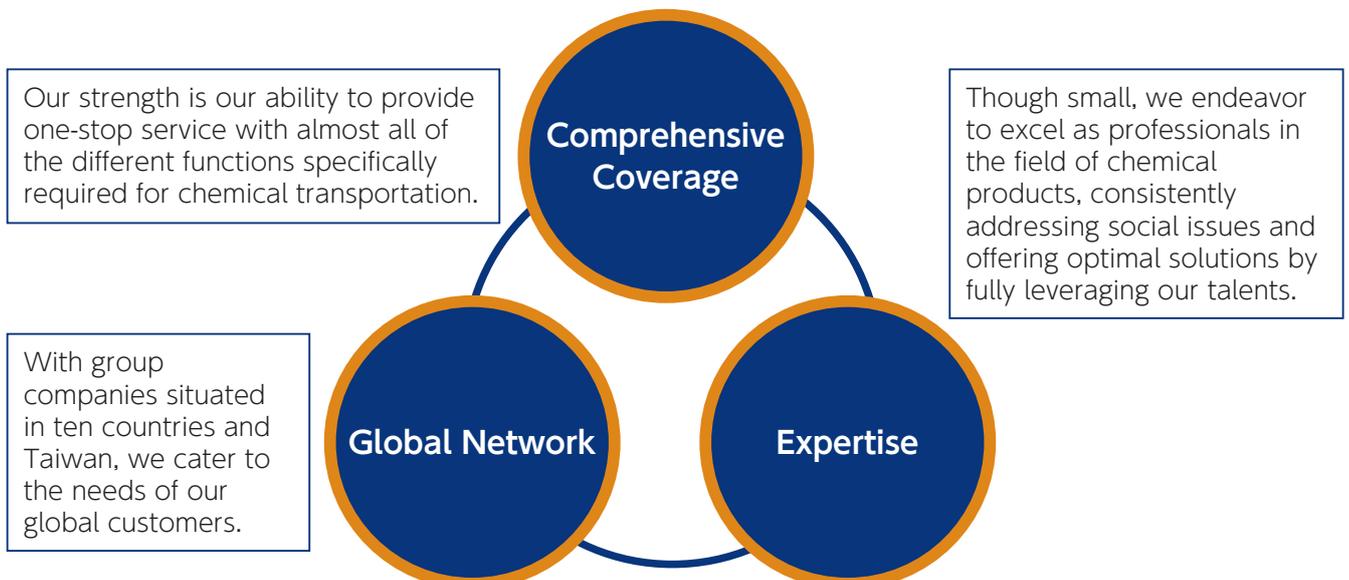
By clarifying these aspects, we will achieve sustainability through more efficient organizational management and the cultivation of our brand image.

The NRS GROUP Philosophy System



Strengths of the NRS GROUP

The spread of the COVID-19 pandemic and the situation in Ukraine have prompted us to reassess the importance of our supply chain. Grounded in safety and legal compliance, the NRS GROUP is committed to enhancing our core strengths: comprehensive coverage, a global network, and expertise as professionals in chemical products. We will persist in delivering services of elevated value.



History

1940-	<p>1946 Nippon Riku-un Sangyo Co., Ltd., founded for the purpose of selling transportation of petrochemicals using restored tank cars that had been damaged in the war</p> <ul style="list-style-type: none"> Nichiriku Transportation Co., Ltd., and Nichiriku Warehouse Co., Ltd., established We constructed a large warehouse for hazardous materials in the petrochemical complex of the Keiyo Industrial Zone. This contributed to the development of the chemical industry through our tanker truck transportation business and the operation of the tank terminal in the Kansai area
1980-	<p>Paved the way for safe, high-efficiency ISO tank container operations in Japan</p> <ul style="list-style-type: none"> Takaishi Chemical Co., Ltd., established. Custom clearance business begins. Tank container business begins, established the International Tank Container Division. We focused on ISO tank containers for international transportation, which were not allowed for use within Japan at that time. We developed vehicles with a maximum load capacity of 24 tons jointly with an automotive manufacturer. We strongly promoted the then government for the relaxation of fire safety regulations and obtained a domestic transit permit for a 24-ton ISO tank container for import/export cargo only. Additional promotions resulted in the relaxation of the above permit to increase the maximum load capacity to 30.48 tons in 1999 and elimination of the limitation on the use of the cargo for import/export purposes in 2004, contributing to the making of efficient and resource-saving logistics. As the import and export to and from Japan increased, many trailer rollover accidents occurred throughout Japan. We approached a car manufacturer for joint development. We jointly developed a specialized chassis for international tank containers with a rollover-prevention system, which was provided in all of our offices in the following year. Established, later rebranded as NRS LOGISTICS AMERICA INC., in NY. Interflow (Tank Container System) Ltd. (UK) acquired and Non-Vessel Operating Common Carrier (NVOCC) business begins [Current NRS OCEAN LOGISTICS LTD.] Rental and sales of IBC (Intermediate Bulk Container) begins Established, later rebranded as NRS LOGISTICS SINGAPORE PTE.LTD., in Singapore.
2000-	<p>Established a full-scale hazardous materials warehouse at the request of the Ministry of Transport of the People's Republic of China</p> <ul style="list-style-type: none"> Shanghai joint venture, Shanghai Nichiriku Wailianfa Logistics Co., Ltd., established Transportation of inorganic cyanide compounds, hydrogen fluoride, or preparations containing them used to be restricted to 10 kl or less. However, after years of sincere communication with the relevant authorities through the Japanese Dangerous Goods Container Association, for which we serve as the secretariat, the capacity regulation in the IMO Standard was eliminated for the transportation of such chemicals in ISO tank containers. We then became the first company to transport hydrogen fluoride in Japan.



Transportation business



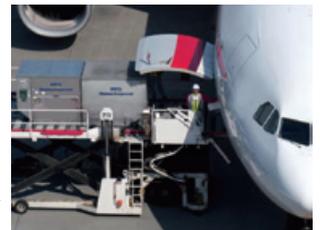
Warehouse business



Tank terminal business



Container business



Freight forwarding business



Online roll call system



2000-	<ul style="list-style-type: none"> ■ Dangerous and Bonded warehouse opened in Shanghai, China Back then, hazardous materials warehouses in China were small buildings with only a fire extinguisher. Since we accompanied a visit by the Chinese Ministry of Transport to Japan to inspect the logistics of hazardous materials, we received a request to operate a hazardous materials warehouse in Shanghai. We thus constructed a bonded hazardous materials warehouse in the Port of Shanghai. ■ Air cargo business begins <p>2008 Japanese company name changed to K.K. Nichiriku (NRS Corporation in English)</p> <ul style="list-style-type: none"> ■ We obtained manufacturing license (packaging, display, and storage) for pharmaceuticals, quasi-drugs, and cosmetics. Approval of IATA Cargo Sales Agent acquired. ■ Invented the online roll call system Roll calls, which are the foundation of the health management and safety assurance of driving crews, are often conducted late at night and early in the morning. They have thus been a huge financial and labor burden for transport operators. Therefore, we devised an online roll call system using information technology (IT), obtained approval from the Ministry of Land, Infrastructure, Transport and Tourism, and used it to enhance safety and improve operational efficiency. ■ Became the first company in Japan to be accredited as AEO* Custom Brokers by Tokyo Customs ■ ISO 14001 certification acquired
2010-	<p>Expanded our expertise in safe high-quality logistics developed in Japan to other countries.</p> <ul style="list-style-type: none"> ■ Established, later rebranded as NRS LOGISTICS KOREA CO.,LTD., in Seoul. ■ Established, later rebranded as NRS LOGISTICS (THALAND)CO.,LTD., in Bangkok. ■ Established, later rebranded as NRS LOGISTICS TAIWAN BRANCH., in Taipei. ■ NRS Logistics Vietnam Co., Ltd., established ■ Obtained approval from Tokyo Customs as AEO* Warehouse Operators. ■ Established NRS Raiza Logistics Vietnam, JSC. in Vietnam. Opened the first Japanese-quality hazardous materials warehouse in Vietnam.
2020-	<p>2022 Japanese company name changed to NRS K.K.</p> <p>2023 NRS Kumamoto branch opened in Kumamoto</p> <p>2024 NRS LOGISTICS TAIWAN CO., LTD. opened</p> <p>2025 NRS LOGIOS AMERICA INC., opened in Arizona, USA</p>



NRS LOGIOS AMERICA INC.

*AEO: Authorized Economic Operator. AEO system is a system in which customs approves and certifies operators that have established cargo security management and compliance systems and provides relaxed and simplified form of customs procedures.



Opening Ceremony of NRS LOGIOS AMERICA INC.

NRS CORPORATION is pleased to announce that it conducted the opening ceremony for the NRS LOGIOS AMERICA INC., a new comprehensive logistics site in the U.S. state of Arizona, on May 28th.

At the opening ceremony, we were honored to have in attendance many distinguished guests, including Mr. Kenko Sone, Consul General of Japan in Los Angeles; Mayor Ms. Lisa Navarro-Fitzgibbons of Casa Grande; Mr. Fernando Garcia from the Arizona Commerce Authority; and Mr. Thomas Maynard from the Greater Phoenix Economic Council.

The new footprint is located in Casa Grande, in the central-southern part of Arizona, and it will serve as a comprehensive logistics hub, offering a wide range of logistics functions, with a focus on semiconductor raw materials and battery materials, which are expected to experience significant growth in demand. The facility is equipped with gas pads and storage for hazard classes for flammable, corrosive chemicals used in semiconductor and battery manufacturing. Furthermore, there are plans to lay down a rail siding for transportation purposes.

NRS GROUP will continue to pursue the optimization of our customers' supply chains by providing comprehensive one-stop logistics services covering transportation, storage & distribution, and ISO tank container leasing.



Our Aims for Sustainability

Our Approach to Creating a Sustainable Society (Sustainability)

As a leading company in the field of comprehensive logistics of chemicals and hazardous materials, the NRS GROUP is thoroughly committed to business activities that reduce the burden on the community and the environment. We have been and will continue to contribute to the creation of a sustainable society through our SDGs/ESG-conscious corporate activities. The following is the SDGs/ESG activities that the NRS GROUP is aiming to implement:

NRS GROUP Initiative for the SDGs/ESG Management



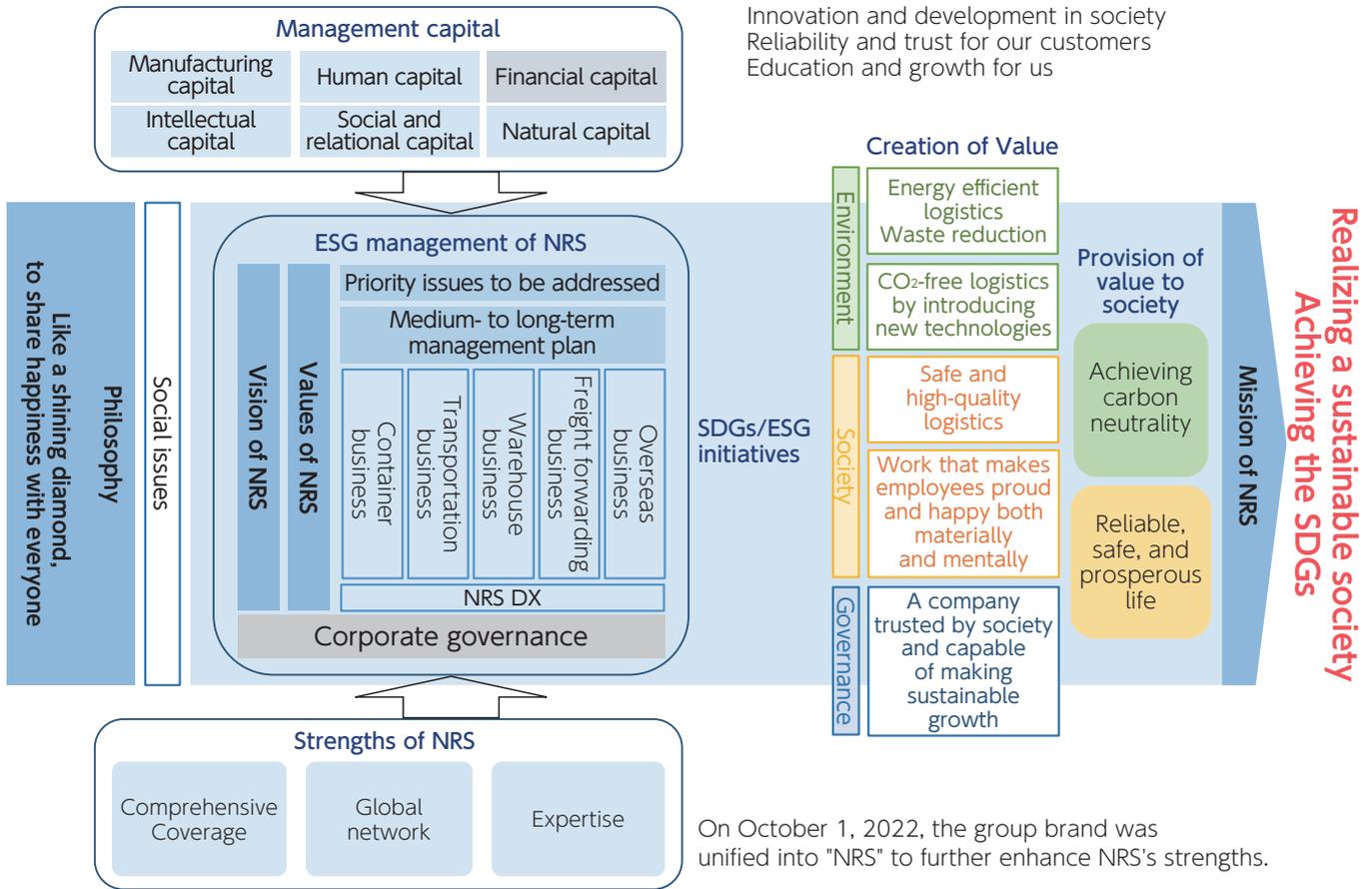
Our Aims for Sustainability

Sustainability Roadmap of the NRS GROUP

We have clarified the group philosophy system, with the corporate philosophy at the top.

All employees of the Group are aware of the Corporate Philosophy and the Group's Vision, Mission, and Values, and we will fully utilize our strengths and management capital to strive to realize a sustainable society.

- Vision of the NRS GROUP To be a leading chemical-logistics company in the world
- Mission of the NRS GROUP To provide the optimal solution to the world's chemical-logistics industry NRS has the answer
- Values of the NRS GROUP Safety and legal compliance come first



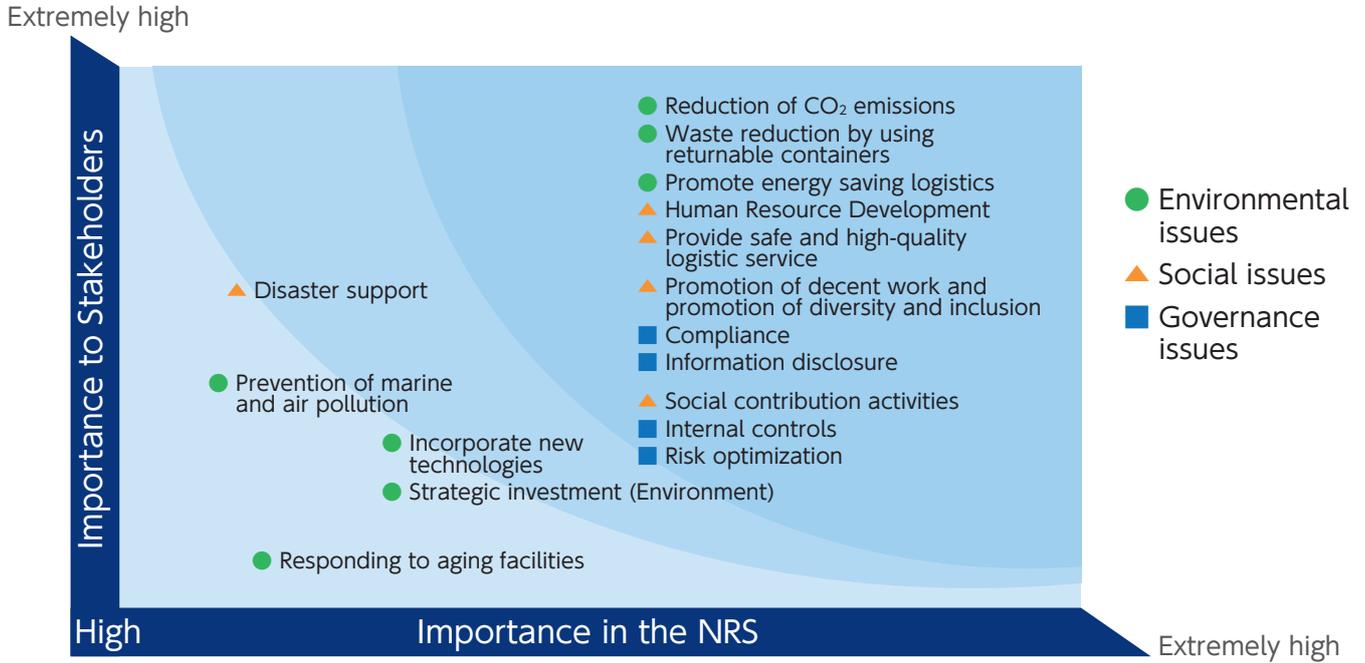
SUSTAINABLE DEVELOPMENT GOALS



* The SDGs are the Sustainable Development Goals adopted by the United Nations in September 2015 as common global goals to solve society's issues by 2030 consisting of 17 goals and 169 targets.

Our Aims for Sustainability

The NRS GROUP's Materiality Issues for Achieving the SDGs (2030)



Reduction of CO₂ Emissions

One of the variable factors is GHGs (mainly CO₂), the main sources of which are the use of fossil fuels and electricity. As for fuels, our mission is to switch to fossil-free fuels and promote substitution with hydrogen, EVs, biomass, and other fuels. As for electricity, we will systematically promote the use of solar power generation and the switching of electricity suppliers to those who provide renewable energies. We will also strive to make it a daily routine to engage in energy saving and resource conservation efforts.

Ensuring Compliance

In addition to compliance with applicable laws and regulations, we ensure that all rules, from company regulations to operational manuals, are strictly adhered to. Through the Compliance Committee, we check the status of compliance with laws and regulations and implement appropriate management, supervision, and correction whenever necessary.

Respect for Diversity and Making of Comfortable Workplace

To secure and develop excellent human resources amid an aging society with a declining birthrate and to continue growing as a company, we are actively promoting diversity. In addition to actively hiring global staff and extending the retirement age, we have launched a diversity promotion project and are focusing on supporting women's careers as well as helping employees balance work and family life. In addition, to enable employees, who are the driving force of the organization, to perform to the best of their abilities, we are working to create a safe and rewarding workplace by expanding systems that focus on creating a good work-life balance and promoting the planning and implementation of a wide variety of education and training programs.

Provision of Safe and High-quality Logistics

Chemical products contribute greatly to the development of society. However, it is essential to consider their risk of adverse effects on the environment, including air, water, and soil, and the risk of large-scale accidents. The handling of chemical products thus requires specialized knowledge, skills, and experience. The NRS GROUP is actively engaged in human resource development, maintenance and preventive maintenance of logistics cargo handling facilities, and further promotion of digital transformation (DX) in order to provide safe and high-quality logistics as a professional chemical logistics provider.



Our Aims for Sustainability

Sustainability Promotion System

The NRS GROUP is committed to achieving sustainable growth and addressing environmental and social issues through our business activities. To realize this commitment, the President lead the Sustainability Committee in formulating key policies. Subsequently, the Sustainability Promotion Committee, a subunit of the Sustainability Committee, actively advances ESG initiatives through its activities.

Sustainability Promotion Structure

Organization Chart of the Sustainability Committee



Internal Activities to Promote Sustainability

October 2024	Held the first meeting of the Sustainability Committee in FY 2025.
November 2024	Held Anhydrous Hydrofluoric Acid Safety Seminar.
December 2024	Issued the <i>Sustainability Report 2024</i> . Regional cleanup activity at the NRS Osaka Logistics Center
January 2025	Posted the President's message on diversity.
February 2025	Launched a consolidated ocean freight service for explosives and combustibles shipped to North America. Opened a high-pressure gas warehouse at the Toke Distribution Center.
March 2025	Held the second meeting of the Sustainability Committee in FY 2025.
April 2025	Formulated the Action Plan based on the Act on the Promotion of Women's Active Engagement in Professional Life (Phase 2). Exhibited at the TRANSPORT LOGISTIC 2025.
May 2025	Held the third meeting of the Sustainability Committee in FY 2025. Reports of unauthorized access to our servers (reports 1, 2, and 3)
June 2025	Established NRS LOGIOS AMERICA INC., Comprehensive logistics base in Arizona, U.S.A. Hosted the NRS GROUP Safety Convention in Tokyo.
July 2025	Signed the United Nations Global Compact ▶ To the Activity Topics
August 2025	Held the fourth meeting of the Sustainability Committee in FY 2025. Held Family Day at the Chiba Logistics Center.

