

GHG Ref. No.: 651G

## Verification Statement

### TSUNEISHI HOLDINGS CORPORATION and its 29 affiliates

#### Scope of Verification Engagement

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This Verification Statement is issued to TSUNEISHI HOLDINGS CORPORATION and its 29 affiliates.

Nippon Kaiji Kyokai (Headquarters: 4-7, Kioi-cho, Chiyoda-ku, Tokyo, Japan, hereinafter referred to as “the Society”) was commissioned by TSUNEISHI HOLDINGS CORPORATION (Head Office location: 1083 Tsuneishi, Numakuma-cho, Fukuyama, Hiroshima, Japan; hereinafter referred to as “the Applicant”) to assure and verify its GHG emissions inventory (hereinafter referred to as “the Report”) for 2023 (January 1, 2023 to December 31, 2023). The Report covers direct GHG emissions, energy indirect GHG emissions, and other indirect GHG emissions.

The scope of the verification engagement includes the Applicant’s Head Office and its 29 affiliates as follows, and the scope is selected as the Applicant’s boundary. The consolidation method of the affiliates is based on “Operational Control” under the “Control Approach”.

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| -TSUNEISHI SHIPBUILDING Co., Ltd.                           | -TSUNEISHI HEAVY INDUSTRIES(CEBU), Inc.   |
| -TSUNEISHI GROUP (ZHOUSHAN)<br>SHIPBUILDING, Inc.           | -TSUNEISHI IRON WORKS Co., Ltd.           |
| -TSUNETETSU(CEBU), INC.                                     | -TSUNETETSU(ZHOUSHAN), Inc.               |
| -TSUNEISHI TRADING CO., Ltd.                                | -TSUNEISHI ENGINEERING Co., Ltd.          |
| -TSUNEISHI MIHO SHIPBUILDING Co., Ltd.                      | -TSUNEISHI KURE DOCKYARD CO., Ltd.        |
| -TSUNEISHI SOLUTIONS TOKYOBAY Co., Ltd.                     | -NIIGATA SHIPBUILDING & REPAIR, INC.      |
| -TSUNEISHI YURA DOCKYARD Co., Ltd.                          | -TSUNEISHI FACILITIES & CRAFT Co., Ltd.   |
| -KAMBARA KISEN Co., Ltd.                                    | -KAMBARA KISEN (CHINA) SHIPPING Co., Ltd. |
| -SHANGHAI KAMBARA INTERNATIONAL<br>TRANSPORTATION Co., Ltd. | -KAMBARA LOGISTICS Co., Ltd.              |
| -KAMBARA TUG & MARINE SERVICES Co., Ltd.                    | -TSUNEISHI KAMTECS CORPORATION            |
| -TOKO CORPORATION   | -SUNNY CREATION PLANNING CORPORATION      |
| -EARTH CREATE OFFICE Co., Ltd.                              | -FUTABA SANKYO Co., Ltd.                  |
| -TSUNEISHI KAMTECS RIKUUN Co., Ltd.                         | -YOSHIDA Co., Ltd.                        |
| - CYCLE TREND INDUSTRIES Sdn. Bhd                           | -TSUNEISHI LR Inc.                        |
| - SETOUCHI CRUISE, Inc.                                     | -TSUNEISHI HOLDINGS CORPORATION           |

Operational boundaries are set up in such a manner as to account for direct and indirect GHG emissions (including CH<sub>4</sub>, N<sub>2</sub>O) emitted from activities taking place in the above-mentioned Applicant's Head Office and its 29 affiliates, and ocean-going vessels and coastal vessels. Sinks and reservoirs, NO<sub>x</sub>, and SO<sub>x</sub> are out of scope.

#### **Applicable standards and references.**

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1. ISO14064-1:2018 (JIS Q 14064-1:2023)
2. ISO14064-3:2019 (JIS Q 14064-3:2023)
3. GHG Protocol
4. Greenhouse Gas Emissions Calculation Procedure (TSUNEISHI HOLDINGS CORPORATION)

#### **(Applied quantification methodologies)**

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5. Greenhouse Gas Emissions Calculation and Reporting Manual ver.4.9 (Act on Promotion of Global Warming Countermeasures)
6. Ministry of the Environment; emission factor database for calculating greenhouse gas emissions of organizations through supply chains (Ver.3.4)

#### **Responsibility for the management of GHG data**

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The Applicant is responsible for preparing the Report and for maintaining effective internal controls over the data and information disclosed. The Society is responsible for carrying out the verification engagement for the Report in accordance with the contract made with the Applicant. It is the Applicant who, in the final instance, will approve the Report and it will continue to remain under the Applicant's responsibility.

#### **Verification Procedure**

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Verification by the Society has been carried out in accordance with "ISO14064-3:2019 (JIS Q 14064-3:2023) *Specification with guidance for the verification and validation of greenhouse gas statements*" to provide reasonable assurance that GHG data as presented in the Report have been prepared in accordance with "ISO14064-1:2018 (JIS Q 14064-1:2023) *Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.*",

To form a conclusion, the verification engagement was undertaken as a sampling exercise that included the following:

- Site visit to the Applicant (1083 Tsuneishi, Numakuma-cho, Fukuyama, Hiroshima), and strategic analysis and risk assessment of the following sites (TSUNEISHI GROUP (ZHOUZHAN) SHIPBUILDING, Inc.)
- Interview of the staff in charge of GHG emission data, information management, and preparation of the Report at the above sites
- Review of the management process of GHG emission data and information included in the Report
- Verification of the integrity of the information sources available at the visited sites and aggregation in the Head Office for GHG emission performance data and information included in the Report

- Review of the structure, equipment, and emission source data of ocean-going vessels and coastal vessels
- Review of QA/QC system of BDNs and double-check system at the time of refuelling

### Level of Assurance and Materiality

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The verification opinion declared in this Verification Statement was determined based on the reasonable level of assurance setting the materiality threshold value at less than 5% of total emissions for direct emissions, indirect emissions from imported energy, and a limited level of assurance setting the materiality at the professional judgment of the verifier for other indirect emissions.

### Verification opinion

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<Unmodified opinion>

In our opinion for direct emissions, indirect emissions from imported energy, and other indirect emissions from the corporate value chain, the Report has been prepared, in all material respects, based on the international standard ISO 14064-1:2018 (JIS Q 14064-1:2023) Part 1: *Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals*. Nothing has come to our attention that causes us to believe that indirect GHG emissions from transportation, from products used by the organization, and associated with the use of products from the organization in the ANNEX tables are not materially correct. Further, there is no conflict of interest between the Society and the Applicant.

August 29, 2025

**NIPPON KAIJI KYOKAI**  
Green Certification Department  
Lead Auditor



Yukihiro ENOKI

**NIPPON KAIJI KYOKAI**  
Business Assurance Division  
Director



Yoshiya YAMAGUCHI

**Annex 1: ISO 14064-1 Category: Summary of GHG Inventory for 2024 (tCO<sub>2</sub>e)**

Verified GHG emissions (Category)	2024
Direct GHG emissions (Category 1)	422,741
Indirect GHG emissions from imported energy (Category 2)	62,753
Indirect GHG emissions from transportation (Category 3)	51,197
Indirect GHG emissions from products used by an organization (Category 4)	1,724,410
Indirect GHG emissions associated with the use of products from the organization (Category 5)	16,008,838
<b>Total GHG Emissions</b>	<b>18,269,939</b>

**Annex 2: GHG Protocol Category: Summary of GHG Inventory for 2024 (tCO<sub>2</sub>e)**

Verified GHG emissions (Scope/Category)	2024
Direct GHG emissions (Category 1)	<b>422,741</b>
Indirect GHG emissions from imported energy (Scope 2)	<b>62,753</b>
Indirect GHG emissions from the Corporate Value Chain (Scope 3)	<b>17,784,445</b>
1. Purchased Goods and Services	1,527,816
2. Capital Goods	36,900
3. Fuel-and Energy-Related Activities not included in Scope 1 or Scope 2	134,554
4. Upstream Transportation and Distribution	42,535
5. Waste General in Operation	25,140
6. Business Travel	2,407
7. Employee Commuting	5,435
9. Downstream Transportation and Distribution	820
11. Use of Sold Products	15,349,759
12. End-of-Life Treatment of Sold Products	34,292
13. Downstream Leased Assets	624,787
<b>Total GHG Emissions</b>	<b>18,269,939</b>

**Annex 3: GHG Offset (tCO<sub>2</sub>e) tai**

GHG emissions reduction by offsets etc. for the year 2024 (tCO <sub>2</sub> e)	13,172
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**Annex 4: Renewable Energy Systems (MWh)**

Electricity from Solar PV, Hydropower, and Purchased Renewable Electricity	55,939
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