LRQA Independent Assurance Statement

Relating to Inabata & Co., Ltd.'s Greehhouse Gas Emissions Inventory for the fiscal year 2024

This Assurance Statement has been prepared for Inabata & Co., Ltd. in accordance with our contract.

Terms of Engagement

LRQA Limited ("LRQA") was commissioned by Inabata & Co., Ltd. ("the Company") to provide independent assurance on its greenhouse gas ("GHG") Emissions Inventory ("the report") for the fiscal year 2024 (01/04/2024 – 31/03/2025) against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using ISO 14064-3:2019.

Our assurance engagement covered the Company and its consolidated subsidiaries' operations and activities in Japan and overseas and specifically the following requirements:

- Verifying conformance with the Company's reporting methodologies for the selected indicators:
- Evaluating the accuracy and reliability of data[1] for only the selected indicators listed below:
    - Scope 1 GHG emissions (tonnes CO_2e) [2]
    - Scope 2 GHG emissions [Market-based, Location-based] (tonnes CO_2e)
    - Scope 3 GHG emissions (Category 1 & 4) (tonnes CO_2e) [3]

Our assurance engagement excluded the data and information of the Company's suppliers, contractors and any third-parties mentioned in the report.

LRQA's responsibility is only to the Company. LRQA disclaims any liability or responsibility to others as explained in the end footnote. The Company's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of the Company.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that the Company has not, in all material respects:

- Met the requirements of the Company's reporting methodologies
- Disclosed accurate and reliable GHG Emissions Inventory as summarized in Table 1 below

The opinion expressed is formed on the basis of a limited level of assurance[4] and at the materiality of the professional judgement of the verifier.

Table 1. Summary of the Company's GHG emissions inventory, 2024

Scope of emissions	Tonnes CO_2e
Energy direct GHG emissions (Scope 1)	3,630
Energy indirect GHG emissions (Scope 2, Market-based)	36,791
Energy indirect GHG emissions (Scope 2, Location-based)	42,737
Other indirect GHG emissions (Scope 3, Category 1)	1,610,161
Other indirect GHG emissions (Scope 3, Category 4)	39,681

[1] GHG quantification is subject to inherent uncertainty.

[2] The report includes only the energy-oriented CO_2 emissions for the Scope 1 and 2.

[3] Scope 3 Category 1 & 4 cover Inabata & Co., Ltd.

[4] The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with ISO 14064-3:2019. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing the Company's data management systems to confirm that there were no significant errors, omissions or misstatements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification.
- Interviewing with those key people responsible for compiling the data and drafting the report.
- Sampling datasets and traced activity data back to aggregated levels;
- Verifying the historical GHG Emissions Inventory and records for the fiscal year 2024; and
- Visiting I & P Co., Ltd. and Kansai Kobunshi Co., Ltd. to investigate whether the data management systems have been effectively implemented.

The Report includes a deduction from Company's emissions of 5,824 tonnes CO_2e relating to offsets. We have verified that these offsets were acquired and that their inclusion in the Report is reasonable. We have not performed any procedures regarding the providers of these offsets and express no opinion on whether they have, or will, result in a reduction of CO_2e.

Observations

The Company should continue to maintain data management systems to ensure efficient and accurate aggregation and calculation of GHG emissions inventory.

LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition and ISO/IEC 17021-1 Conformity assessment – Requirements for bodies providing audit and certification of management systems – Part1: Requirements that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This is the only work undertaken by LRQA for the Company and as such does not compromise our independence or impartiality.

Signed Dated: 29 August 2025

Koji Tagami

Koji Tagami
LRQA Lead Verifier
On behalf of LRQA Limited
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