



LRQA Independent Assurance Statement

Relating to PERSOL HOLDINGS CO., LTD.'s Environmental Data for the Year 2023

This Assurance Statement has been prepared for PERSOL HOLDINGS CO., LTD. in accordance with our contract.

Terms of Engagement

LRQA Limited (abbreviated as "LRQA") was commissioned by PERSOL HOLDINGS CO., LTD. (abbreviated as "the Company") to provide independent assurance on its environmental data within its Integrated report, Website and so on for the fiscal year 2023, that is, from 1 April 2023 to 31 March 2024 (abbreviated as "the report"), against the assurance criteria below to a "level of assurance and materiality" using "ISO 14064 - 3: 2019 for greenhouse gas data (GHG)".

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

- Verifying conformance with the Company's reporting methodologies for the selected datasets;
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:

Environmental Data^{1 2 3 4 5 6}

- Scope 1 GHG emissions (tonnes CO₂)
- Scope 2 GHG emissions [Market-based] [Location-based] (tonnes CO₂)
- Scope 3 GHG emissions [Category 1,2,3,4,5,6,7,9,11,12] (tonnes CO₂e)

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 criteria listed above; and
- Disclosed accurate and reliable performance data and information as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance⁷ and at the materiality of the professional judgement of the verifier.

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 environmental records and information for the fiscal year 2023; and
- Visiting TS Ikebukuro Building and Shinjuku Miyuki Building to confirm the data collection processes, record management practices, and to physically check their facilities.

¹ GHG quantification is subject to inherent uncertainty.

² The non-energy-related GHG emissions are excluded.

³ In some cases, detailed information about electric power companies inside Japan cannot be obtained, and alternative values are used for emission factors.

⁴ Only location-based electricity is calculated for the sites outside Japan : The location-based value is used as the market-based value for the sites outside Japan.

⁵ GHG emissions from heat supply at overseas sites are excluded.

⁶ Biomass electricity used: 9,201 MWh (non-fossil certificates). Some renewable energy contracts do not provide information on the method of electricity generation.

⁷ 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.



Table 1. Summary of the Company's Key Data for the fiscal year 2023:

Scope		
Scope 1 GHG emissions		18,639 Tonnes CO ₂ e
Scope 2 GHG emissions	Market-based	6,596 Tonnes CO ₂ e
	Location-based	12,448 Tonnes CO ₂ e
Scope 3 GHG emissions ⁸	Category 1	144,987 Tonnes CO ₂ e
	Category 2	30,682 Tonnes CO ₂ e
	Category 3	5,209 Tonnes CO ₂ e
	Category 4	551 Tonnes CO ₂ e
	Category 5	3,934 Tonnes CO ₂ e
	Category 6	1,490 Tonnes CO ₂ e
	Category 7	11,091 Tonnes CO ₂ e
	Category 9	18 Tonnes CO ₂ e
	Category 11	18,311 Tonnes CO ₂ e
	Category 12	29 Tonnes CO ₂ e
	Total of the above categories	216,302 Tonnes CO ₂ e

Observations

Further observations and findings, made during the assurance engagement, are:

- There appears to be room for improvement in the activity data collection system to reduce risks to completeness, transparency and accuracy.

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.

Signed

Dated: 2 Aug 2024

Yoshinori Shibata

LRQA Lead Verifier

On behalf of LRQA Limited

10th Floor, Queen's Tower A, 2-3-1 Minatomirai, Nishi-ku, Yokohama, JAPAN

LRQA reference: YKA00001284

LRQA, its affiliates and subsidiaries, and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'LRQA'. LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.

The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

This Assurance Statement is only valid when published with the report to which it refers. It may only be reproduced in its entirety.

Copyright © LRQA, 2024.

⁸ The categories are calculated only for the sites inside Japan, excluding category 3.