



# LRQA Independent Assurance Statement

Relating to *Nichirei Corporation's Environmental Data* for the Fiscal Year 2022

This Assurance Statement has been prepared for *Nichirei Corporation* in accordance with our contract.

## Terms of Engagement

LRQA ("LRQA") was commissioned by *Nichirei Corporation* ("the Company") to provide independent assurance on its *environmental data* for the fiscal year 2022<sup>1</sup> (from 1 April 2022 to 31 March 2023), that is, against the assurance criteria below to a "level of assurance and materiality" using "ISAE 3000 (Revised) / ISO 14064 -3:2019 for greenhouse gas data".

Our assurance engagement covered the Company's operations and activities and Japan and overseas consolidated companies and specifically the following requirements:

- Verifying conformance with Company's reporting methodologies for the selected datasets:

Evaluating the accuracy and reliability of data<sup>2</sup> for only the selected indicators listed below:

- Scope 1 GHG emissions<sup>3</sup> (tonnes CO<sub>2</sub>)
- Scope 2 GHG emissions<sup>2</sup> [Market-based] (tonnes CO<sub>2</sub>)
- Energy consumption (MWh)

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

LRQA's responsibility is only to *Company*. LRQA disclaims any liability or responsibility to others as explained in the end footnote. *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 *Company*.

## LRQA's Opinion

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

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable environmental data as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance<sup>4</sup> and at the materiality of the professional judgement of the verifier.

**Table 1. Summary of *Nichirei Corporation's* environmental data fiscal year 2022:**

Scope	
Scope 1 GHG emissions	84,379 tonnes CO <sub>2</sub>
Scope 2 GHG emissions (Market-based)	263,967 tonnes CO <sub>2</sub>
Energy consumption	1,083,560 MWh

## LRQA's Approach

LRQA's assurance engagements are carried out in accordance with ISAE 3000 (Revised) and ISO 14064-3:2019. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

<sup>1</sup> Overseas: FY2023 (January 1, 2022 to December 31, 2022)

<sup>2</sup> GHG quantification is subject to inherent uncertainty.

<sup>3</sup> The scope covers only energy-oriented CO<sub>2</sub>.

<sup>4</sup> 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.



- Auditing 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 data and associated with GHG emissions and energy consumption for the fiscal year 2022; and
- Visiting Funabashi Plant of Nichirei Foods Inc. Manufacturing Division and Funabashi Distribution Center of Logistics Network Inc. to investigate whether the data management systems have been effectively implemented.

*Where GHG deductions are included within the Report insert the following:*

The Report includes a deduction from Company's emissions of 13,797 tonnes CO<sub>2</sub> 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<sub>2</sub>.

### **Observations**

The Company should further demonstrate the accuracy and reliability of its future reports. This is particular to ensure effective internal verification processes at both the corporate head office and site levels.

### **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: 25-March 2025

Saeko Shimizu

LRQA Lead Verifier

On behalf of LRQA Limited

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

LRQA reference: YKA4005270

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, 2025.