# Greenhouse gas emissions Verification Statement

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## Sanwa Holdings Corporation

Japan Management Association
Sustainability Center
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### 1. Objective and Scope of Verification

Japan Management Association Sustainability Center (JMASusC) was commissioned by Sanwa Holdings Corporation (hereinafter, referred to as "the Organization") to conduct independent verification on a limited level of assurance. The scope of verification is the following greenhouse gas (GHG) emissions information within the organizational boundary[*1] in its fiscal year 2025 Monitoring Report (hereinafter, referred to as "the Report") from 1 April 2025 to 31 March 2026.

1) SCOPE 1 GHG emissions
   - Direct $CO_2$ emissions within the organizational boundary by using city gas, LPG, diesel oil, kerosene, gasoline, and from the vehicles operated by the Organization by using diesel oil and gasoline
   - GHG emissions from leakage of HFCs
2) SCOPE 2 GHG emissions
   Indirect $CO_2$ emissions within the organizational boundary by using electricity, heating and cooling
3) SCOPE 3 GHG emissions
   $CO_2$ emissions within the category 1,3 and 11 of SCOPE 3[*2]

The objective of this verification is to confirm that the GHG emissions information in the Organization's applicable scope has been correctly calculated and reported in line with the criteria of the monitoring procedure[*3], and to express our views as a third party. The Organization's responsibility is to prepare the Report and report the GHG emissions information, and JMASusC's responsibility is to express our views on the GHG emissions information of the Report as a third party.

### 2. Procedure of Verification

GHG emissions information in the Report was verified in accordance with the requirements of ISO14064-3:2019 (Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements), and the following processes were implemented.

- Assessment including visiting the Organization's head office, regarding the information to specify the GHG emissions in the Report, monitoring procedure, monitoring system and related documents
- Interviews with persons in charge of preparing the Report
- Visiting Shizuoka Factory to confirm the monitoring boundary, the data collection processes, and physical monitoring points of supplied energy
- Verifying the evidence for confirmation of the accuracy of GHG emissions information by sampling

## 3. Conclusion of Verification

Within the scope of the verification activities employing the methodologies mentioned above, nothing has come to our attention that caused us to believe that the Organization's GHG emissions information in the Report of fiscal year 2025 was not calculated and reported in conformance with the criteria in all material respects.

| Verified GHG emissions (t-$CO_2$e) | |
|---|---|
| **SCOPE 1**[*4] | **10,502** |
| **SCOPE 2** Market-based [*5] | **9,344** |
| **SCOPE 2** Location-based [*6] | **10,053** |
| **SCOPE 3**[*7] | **342,830** |
| Breakdown of SCOPE 3 | |
| Category 1 | 245,182 |
| Category 3 | 4,660 |
| Category 11 | 92,988 |

*NOTE:*

*1 : Organizational boundary

Sanwa Shutter Corporation's 8 factories and 207 offices in Japan

*2 : Overview of categories of SCOPE 3

- Category 1 (Purchased goods and services): Main materials purchased for manufacturing at factories in Japan
- Category 3 (Fuel- and energy-related activities not included in Scope 1 or Scope 2):Fuel, electricity, heating and cooling used
- Category 11 (Use of sold products): Products for the domestic market that use electricity, specifically electric operators

*3 : Monitoring procedure of SCOPE 1, 2 and 3

"Basic Guidelines on Accounting for Greenhouse Gas Emissions Throughout the Supply Chain (ver.2.8)", "Database of emissions unit values for Greenhouse Gas Emissions Throughout the Supply Chain (ver.3.6)", "National Institute of Advanced Industrial Science and Technology IDEA Ver.2.3" and "GHG emissions reporting procedures (SCOPE 1, 2)" and "Category 1/ Category 11 Monitoring procedures" prepared by the Organization.

*4 : Emission factor for city gas: Emission factors under GHG emissions reporting system of Japan

*5 : Emission factor (Market-based)

- Electricity: Basic emission factors for each electricity supplier and menu under Japan's Mandatory GHG Accounting and Reporting System, and application of Non-Fossil Certificates
- Heat: Substitute value specified for each heat supplier under Japan's Mandatory GHG Accounting and Reporting System

*6 : Emission factor (Location-based)

- Electricity: Basic emission factors for each general electricity transmission and distribution utility under Japan's Mandatory GHG Accounting and Reporting System
- Heat: Substitute value specified for each heat supplier under Japan's Mandatory GHG Accounting and Reporting System

*7 : The amount of SCOPE 3 (t-$CO_2$e) is totaled including figures after the decimal point of each category.