

Independent Assurance Report

Mr. Kazuya Kobayashi
President and CEO, Representative Director
TOCALO Co., Ltd.

Association for Environment & Energy Enterprise (hereinafter “the Association”) was engaged by TOCALO Co., Ltd. (hereinafter “the Company”) to conduct a limited assurance engagement on the Company’s environmental performance indicators (hereinafter “the Indicators”) for FY 2024 (from 1 April 2024 to 31 March 2025). The Indicators subject to assurance are listed in the Annex.

The Company’s responsibilities

The Company is responsible for the calculation and presentation of the Indicators in accordance with the Company’s internally defined criteria, namely the “GHG Emission Calculation Rules (Ver.2.0).”

The Company is also responsible for maintaining adequate records and internal controls relevant to the preparation of the Indicators.

The calculation of GHG emissions is inherently subject to scientific uncertainty arising from the use of emission factors and activity data.

The Association’s responsibilities

Our responsibility is to perform a limited assurance engagement on the Indicators and to express a conclusion based on the work performed.

We conducted our engagement in accordance with JIS Q 14064-3: 2023 (ISO 14064-3: 2019) “Specification with Guidance for the Validation and Verification of Greenhouse Gas Statements” and International Standard on Assurance Engagements (ISAE) 3000 (Revised) “Assurance Engagements Other than Audits or Reviews of Historical Financial Information.”

A limited assurance engagement consists primarily of inquiries, analytical procedures, and limited testing.

Its nature, timing and extent are less detailed than those of a reasonable assurance engagement, and consequently it provides a lower level of assurance.

Independence

The Association is independent of the Company and has no financial interests that could compromise our independence in performing this engagement.

Assurance Procedures

Our assurance procedures were based on professional judgment and included:

- Interviews regarding calculation methodologies and related internal controls for the Indicators;
- Analytical procedures on the collected data;
- Comparison of reported data with supporting evidence and re-calculation on a sampling basis;

On-site visits to two domestic locations selected based on risk analysis: Head Office and Tokyo Plant Gyoda Site.

Conclusion

On the basis of our procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Indicators for FY 2024 are not prepared, in all material respects, in accordance with the Company's defined criteria.


Masatoshi Uesugi

Representative Director

Association for Environment & Energy Enterprise

15 August 2025

Annex to Independent Assurance Report

Table1 Environmental Performance Indicators

Metric		Figure	Unit
Scope1 Emissions		1,690	t-CO ₂
Scope2 Emissions (Location-based)		17,379	t-CO ₂
Scope2 Emissions (Market-based)		5,457	t-CO ₂
Scope3 Emissions	Category 1	10,253	t-CO ₂ e
	Category 2	11,208	t-CO ₂ e
	Category 3	1,387	t-CO ₂ e
	Category 4	2,495	t-CO ₂ e
	Category 5	1,367	t-CO ₂ e
	Category 6	201	t-CO ₂ e
	Category 7	1,000	t-CO ₂ e
	Category 9	2,603	t-CO ₂ e
	Total	30,514	t-CO ₂ e
Industrial Wastes Emissions		1,792,764	kg
Water Consumption	Water supply	65,912	m ³
	Pure water	15	m ³
	Wastewater	64,674	m ³

Reporting boundary : TOCALO Co., Ltd.

Reporting period : 1 April 2024 – 31 March 2025

This Annex forms an integral part of the Independent Assurance Report

issued to TOCALO Co., Ltd. on 15 August 2025.

Association for Environment & Energy Enterprise