

# Greenhouse Gas Emissions Verification Report

**To: Aoyama Trading Co., Ltd.**

## 1. Objective and Scope

Japan Quality Assurance Organization (hereafter “JQA”) was engaged by Aoyama Trading Co., Ltd. (hereafter “the Company”) to provide an independent verification on “FY2023 Scope 1,2 Calculation Result” and “FY2023 Scope3 Calculation Result” (hereafter “the Reports”). The content of our verification was to express our conclusion, based on our verification procedures, on whether the statement of information regarding the FY2023\* GHG emissions in the Reports was correctly measured and calculated, in accordance with the “FY2023 Scope 1,2,3 Calculation method” established by the Company (hereafter “the Rule”). The purpose of the verification is to evaluate the Reports objectively and to enhance the credibility of the Reports.

\*The fiscal year of the Company ended on March 31, 2024.

## 2. Procedures Performed

JQA conducted verification in accordance with “ISO 14064-3”. The scope of this verification assignment covers energy-derived CO<sub>2</sub> emissions and HFCs emissions from Scope 1 and Scope 2(Market-based), GHG emissions from 9 categories of Scope 3 (Category1,2,3,4,5,6,7,12 and 13) and energy consumptions. The verification was conducted to a limited level of assurance, and quantitative materiality was set at 5 percent of the total GHG emissions in the Reports. The organizational boundaries for Scope 1 and 2 include 2 Business Offices (Principal office and Tokyo Office), 7 Logistics centers and 756 domestic stores; and for Scope 3 is the Company.

Our verification procedures included:

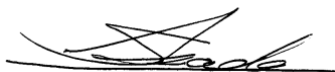
- Confirming the integrated functions, Rule, monitoring and calculation system at the Principal office prior to the on-site assessment.
- Visiting the Company's 6 domestic sites sampled for on- site verification for Scope 1, 2 and energy consumptions: SUITSQUARE AEON MALL Okayama, Yohuku-no-Aoyama Hachinoeshiroshita, Yohuku-no-Aoyama Aomorihamada DREAM TOWN Ali, Kurashiki Product Center, Logistics Center Yokohamamachida, Chiba Center.
- On-site assessment to check the Reports’ boundaries, emission sources, monitoring points of energy use, monitoring and calculation system and activity data against evidence.
- For Scope 3, checking the Reports’ boundaries, calculation scenario and allocation method, monitoring and calculation system and its controls, and emission data against evidence.

## 3. Conclusion

Based on the procedures described above, nothing has come to our attention that caused us to believe that the information regarding the Company’s GHG emissions for Scope 1, 2 and 3, and energy consumptions in the Reports is not materially correct, or has not been prepared in accordance with the Rule.

## 4. Consideration

The Company was responsible for preparing the Reports, and JQA’s responsibility was to conduct verification of GHG emissions and energy consumptions in the Reports only. There is no conflict of interest between the Company and JQA.



Sumio Asada, Board Director

For and on behalf of Japan Quality Assurance Organization

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March 26, 2025