



# LRQA Independent Assurance Statement

## Relating to Kintetsu World Express, Inc.'s GHG Emissions for the Fiscal Year 2024

This Assurance Statement has been prepared for Kintetsu World Express, Inc. in accordance with our contract but is intended for the readers of this report.

### Terms of Engagement

LRQA was commissioned by Kintetsu World Express, Inc. (“the Company”) to provide independent assurance on its GHG emissions<sup>1</sup> (“the Report”) for the fiscal year 2024, that is, 2024/04/01 - 2025/03/31, against the assurance criteria below to a limited level of assurance and professional judgement of the verifier using ISO14064-3:2019 “Greenhouse gases - Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions”.

Our assurance engagement covered the Company, its consolidated subsidiaries' operations and activities in Japan and overseas<sup>2</sup>, and specifically the following requirements:

- Verifying conformance with the Company's reporting methodologies for the selected datasets:
- Evaluating the accuracy and reliability of data<sup>3</sup> for only the selected indicators listed below:
  - Scope 1 GHG emissions (tonnes CO<sub>2</sub>)
  - Scope 2 GHG emissions (tonnes CO<sub>2</sub>) [Location-based]
  - Scope 3 Category 4 GHG emissions (tonnes CO<sub>2</sub>e)<sup>4</sup>

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 GHG emissions as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance<sup>5</sup> and at the materiality of the professional judgement of the verifier.

**Table 1. Summary of the Company's GHG Emissions for FY2024:**

Scope	
Scope 1 GHG emissions	9,865 Tonnes CO <sub>2</sub>
Scope 2 GHG emissions [Location-based]	43,484 Tonnes CO <sub>2</sub>
Scope 3 Category 4 GHG emissions	1,675,095 Tonnes CO <sub>2</sub> e

<sup>1</sup> Scope 1 and Scope 2 GHG emissions of the Company only includes energy-related CO<sub>2</sub> emissions, and thus excludes non-energy-related GHG emissions. In addition, the use of kerosene is excluded from the calculation.

<sup>2</sup> The reporting boundary encompasses a total of 60 companies, consisting of the Company and its 59 consolidated domestic and overseas subsidiaries, excluding APL Logistics Ltd.

<sup>3</sup> GHG quantification is subject to inherent uncertainty.

<sup>4</sup> Scope 3 Category 4 does not include emissions resulting from land transportation and the use of warehouses.

<sup>5</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.



### LRQA's Approach

LRQA's assurance engagements are carried out in accordance with ISO14064-3:2019. 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 historical data and records for the fiscal year 2024; and
- Visiting the headquarter, Hiroshima Branch and Misato Green Warehouse to confirm the data collection processes, record management practices, and to physically check GHG emission sources.

### Observations

It is encouraged that the Company will continue to enhance and duly maintain a standardized and systematized calculation management system on an ongoing basis.

### 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.

The verification is the only work undertaken by LRQA for the Company, and as such does not compromise our independence or impartiality.

Signed

Dated: 21 August 2025

A handwritten signature in black ink that reads 'Shotaro Kawabata'.

Shotaro Kawabata

LRQA Lead Verifier

On behalf of LRQA Limited

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

LRQA reference: YKA00001324

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