



VERIFICATION STATEMENT

Project ID: PRJN-683714

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Kawasaki Kisen Kaisha, Ltd.

< Verification Objectives >

DNV Business Assurance Japan K.K. (hereinafter referred to as "the DNV") has been commissioned by Kawasaki Kisen Kaisha, Ltd. (hereinafter referred to as "the Organization") to perform an independent verification of the greenhouse gas emissions (hereinafter referred to as "GHG emissions") reported in Supply Chain Greenhouse Gas Inventory Report of the Kawasaki Kisen Kaisha, Ltd. (Year 2003: dated 16 April 2024) (hereinafter referred to as "the Report") prepared by the Organization. The objective of this verification is to confirm that the GHG emissions claimed by the Organization have been calculated and reported appropriately based on the calculation standards, and to express an independent opinion.

< Verification Scope >

The scope of this verification is Scope 1, Scope 2, and part of Scope 3 (Category 1, 2, 3, 5, 6, 7, 13, 15) of the GHG emissions of the domestic and overseas operation of the Organization in the Fiscal Year 2022. The GHG emissions of the operation of the Organization's 43 affiliated companies in which monitoring frameworks of activities for GHG accounting out of the 53 affiliated companies are included.

< Calculation and Verification criteria >

The criteria for calculating and reporting GHG emissions to be verified are the identification, calculation, monitoring and reporting guideline established by the Organization dated 25 February 2024, based on the GHG Protocol Corporate Accounting and Reporting Standard (revised edition) and ISO 14064-1:2018. The criterion for verification is ISO 14064-3:2019.

< Verification Process and Methodology >

The reviews of the GHG emissions calculation results, relevant documentation and records, and subsequent follow-up interviews have provided DNV with sufficient evidence to determine the fulfilment of stated criteria.

< Verification Statement >

It is DNV's opinion that with a limited level of assurance, nothing has come to our attention which causes us to believe that the claims of the GHG emissions were not accurately reflected in the Report, in accordance with the verification criteria identified as stated above.

Place and date: Kobe, Japan, 24 April 2024

DNV Business Assurance Japan K.K.

Akira Sekine
Approved Verifier

Tsuyoshi Katori
Technical Reviewer

Naoki Maeda
Representative Director / SCPA
Senior Vice President

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< Period Covered by Calculation and Verification >

The period covered by calculation and verification of GHG emissions is from 1 January 2023 through 31 December 2023.

< Organization Boundary of Verification >

Management Control* Equity Share Others

*"Equity Share" is applied only for Scope 3 Category 15

< Type of GHGs Verified >

CO₂ CH₄ N₂O HFCs PFCs SF₆ NF₃

< Amount of GHG emissions Verified >

DNV's opinion is that the GHG data results in the quantification of GHG emissions are real, transparent and measurable.

[GHG Protocol]

■ Scope 1: Direct GHG emissions	6,550,995 t-CO ₂ e
■ Scope 2: Indirect GHG emissions (location-based)	9,519 t-CO ₂ e
■ Scope 2: Indirect GHG emissions (market-based)	8,093 t-CO ₂ e
■ Scope 3: Other GHG emissions (total)	4,027,532 t-CO ₂ e
■ Scope 3 Category 1: Purchased goods and services	46,901 t-CO ₂ e
■ Scope 3 Category 2: Capital goods	177,331 t-CO ₂ e
■ Scope 3 Category 3: Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	400,371 t-CO ₂ e
■ Scope 3 Category 4: Upstream transportation and distribution	Not accounted for
■ Scope 3 Category 5: Waste generated in operations	2,074 t-CO ₂ e
■ Scope 3 Category 6: Business travel	632 t-CO ₂ e
■ Scope 3 Category 7: Employee commuting	2,288 t-CO ₂ e
■ Scope 3 Category 8: Upstream leased assets	Not accounted for
■ Scope 3 Category 9: Downstream transportation and distribution	Not accounted for

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■ Scope 3 Category 10: Processing of sold products	Not accounted for
■ Scope 3 Category 11: Use of sold products	Not accounted for
■ Scope 3 Category 12: End-of-life treatment of sold products	Not accounted for
■ Scope 3 Category 13: Downstream leased assets	62 t-CO ₂ e
■ Scope 3 Category 14: Franchises	Not accounted for
■ Scope 3 Category 15: Investments	3,397,873 t-CO ₂ e
Outside of scopes (biogenic GHG emission from biofuel)	1,783 t-CO ₂ e
[ISO 14064-1:2018]	
■ Category 1: Direct GHG emissions	6,650,995 t-CO ₂ e
■ Category 2: Indirect GHG emissions from imported energy (location-based)	9,519 t-CO ₂ e
■ Category 2: Indirect GHG emissions from imported energy (market-based)	8,093 t-CO ₂ e
■ Category 3: Indirect GHG emissions from transportation	2,920 t-CO ₂ e
■ Category 4: Indirect GHG emissions from products used by an organisation	626,677 t-CO ₂ e
■ Category 5: Indirect GHG emissions associated with the use of product from the organisation	3,397,935 t-CO ₂ e
■ Category 6: Indirect GHG emissions from other sources	0 t-CO ₂ e
Outside of scopes: (biogenic GHG emission from biofuel)	1,783 t-CO ₂ e

The reported values above are fully covered by the verification.

< Verification Opinion >

- Unmodified Opinion
- Modified Opinion
- Adverse Opinion

As an independent third party, DNV has no financial dependencies on the Organization.