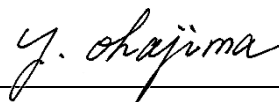


Greenhouse Gas Emissions Verification Report

To: Joshin Corporation

June 8, 2026

3-4 Kandakajicho Chiyoda-ku, Tokyo, Japan
Japan Audit and Certification Organization
for Environment and Quality (JACO)

President 
Yoshiaki Okajima

Japan Audit and Certification Organization for Environment and Quality (JACO) has been engaged by Joshin Corporation (hereinafter referred to as “the Organization”) to conduct independent verification of its GHG emissions data prepared under the responsibility of the Organization.

1. Purpose and scope of verification

With regard to GHG emissions information for the fiscal year 2025 (April 1, 2025 to March 31, 2026) published by the Organization, verification was conducted. The aim of this verification is to consider the reliability and accuracy of data and to provide a verification opinion.

- Scope 1 and Scope 2 Greenhouse gas emissions at the Organization’s domestic 256 sites (some closed sites in the period are included)
- Scope 3 Category 1, 4 and 11 Greenhouse gas emissions

The responsibility for preparing a calculation report and reporting GHG emissions is in the Organization and our responsibility is to express an opinion on GHG emissions stated in the calculation report by independent standpoint.

2. Verification procedure

JACO conducted verification in accordance with ISO 14064-3:2019; Greenhouse gases -Part 3: Specification with guidance for the verification and validation of greenhouse gas statements. We conducted the following activities as part of limited assurance:

- Hearing or document inquiries to the Organization’s officials who are responsible for identifying and accounting greenhouse gas emissions;
- Evaluation of the information (data) used to determine the greenhouse gas emissions, the method of applying the calculation criteria, the method of measuring the data and the assumptions adopted by the company, and examination of description of the GHG report; and
- Verification by sampling in order to confirm accuracy of GHG emissions.

Verification activities applied in a limited level of assurance verification are less extensive in nature, timing and extent than in a reasonable level of assurance verification.

3. Conclusion

Based on the process and procedures conducted, there is no evidence that the Organization’s GHG statement:

- is not materially correct and is not a fair representation of GHG data and information;
- has not been prepared in accordance with the related International Standards on GHG quantification, monitoring and reporting, or to relevant national standards or practices.

Verified greenhouse gas emissions

Scope 1: 2,673 tCO₂e,

Scope 2: 12,256 tCO₂e,

Scope 3 (Category 1, 4, 11): 4,486,676 tCO₂e

The Organization and JACO did not have any specific conflicts of interest and carried out verification on an independent basis.