

VERIFICATION STATEMENT

Project ID: PRJN-982101

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Daio Paper Corporation

< Verification Objectives >

DNV Business Assurance Japan K.K. (hereinafter, "DNV") has been commissioned by Daio Paper Corporation (hereinafter "the Organization") to perform an independent verification of the calculation results of the Daio Group's non-financial information, including environmental data and occupational accident data for FY2024 (hereafter "the non-financial information"). The objective of this verification is to confirm that the non-financial information claimed by the Organization has been calculated and reported appropriately based on the calculation standards, and to express an independent opinion.

< Verification Scope >

The scope of this verification is as follows.

- GHG emissions : Scope1, Scope2(Market Based/Location Based), Scope3 (Category 1, 2, 3, 4, 5, 6, 7, 9, 12)
- Water use : Amount of water use, wastewater and consumption
- Waste : Amount of waste and Recycling rate
- Occupational Accident Data : Lost Time Injury Frequency Rate
: Lost Time Injury Intensity Rate

< Verification Criteria >

The criteria for identification, calculation, monitoring, and reporting of GHG (greenhouse gas), water use, waste, and occupational accident data to be verified are the calculation and reporting procedures established by the Organization. The criteria for verification include ISO 14064-3:2019, ISAE 3000 (Revised) and DNV internal procedure as well as the criteria required by the calculation and reporting procedures established by the Organization. GHG emissions for GX League reporting calculated by the "GX League Calculation, Monitoring, and Reporting Guidelines" were verified in accordance with the "GX League Third-Party Verification Guidelines."

< Verification Process and Methodology >

The reviews of the non-financial information, relevant documents, and subsequent follow-up interviews have provided DNV with sufficient evidence to determine the fulfillment of stated criteria.

< Verification Statement >

Based on DNV's limited level of assurance, no misstatements were identified that would indicate that the environmental data and occupational injury data reported as part of the Organization's non-financial information do not fairly reflect the Organization's environmental data, occupational injury data, and other non-financial information.

Place and date: Kobe, Japan, 25 September 2025

DNV Business Assurance Japan K.K.



Masahiro Takahashi
Approved Verifier



Sahori Murasawa
Technical Reviewer



Naoki Maeda
Representative Director / SCPA
Senior Vice President

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< Period Covered by Calculation >

The period covered by the FY2024 non-financial information is 1 April 2024 to 31 March 2025.

※ For the lost time injury frequency rate and intensity rate are the period covered is 1 January 2024 to 31 December 2024.

< Organization Boundary of Verification >

Management Control Equity Share Others

< GHG data verified >

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

■ **Type of GHGs** : CO₂ CH₄ N₂O HFCs PFCs SF₆ NF₃

■ **Amount of GHG emissions**

(Scope1) : 3,227,463 t-CO₂e (For GX League reporting: 3,176,682 t-CO₂e)
 (Scope2) : **Market Based** 400,683 t-CO₂e (For GX League reporting: 342,573 t-CO₂e)
 : **Location Base** 395,413 t-CO₂e (For GX League reporting: 337,303 t-CO₂e)
 (Scope3) : 2,514,367 t-CO₂e

Emissions by Scope 3 Categories

Category 1: Purchased goods and services	1,671,967 t-CO ₂ e
Category 2: Capital goods	91,384 t-CO ₂ e
Category 3: Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	94,144 t-CO ₂ e
Category 4: Upstream transportation and distribution	313,768 t-CO ₂ e
Category 5: Waste generated in operations	21,808 t-CO ₂ e
Category 6: Business travel	1,585 t-CO ₂ e
Category 7: Employee commuting	5,735 t-CO ₂ e
Category 9: Downstream transportation and distribution	130,908 t-CO ₂ e
Category 12: End-of-life treatment of sold products	183,068 t-CO ₂ e

※ The scope of each category is the Organization and its group (Up to 32 consolidated subsidiaries).

< Water use, Waste and Occupational Accident Data verified >

DNV's opinion is that the water use, waste and occupational accident data results in the quantification of water use that are real, transparent, and measurable.

■ **Amount of Water use** : 184,092,500 m³
 ■ **Amount of Wastewater** : 178,807,131 m³
 ■ **Amount of Water consumption** : 5,285,369 m³

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■ Amount of Waste	: 270,163 t
■ Recycling rate	: 98%
■ Lost Time Injury Frequency Rate	: 0.93
■ Lost Time Injury Intensity Rate	: 0.07

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.

