

VERIFICATION STATEMENT

Statement No.: PRJN-495037

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initiate reporting of

Daio Paper Corporation

< Verification Objectives >

DNV Business Assurance Japan K.K. has been commissioned by Daio Paper Corporation (hereinafter "the Organization") to perform an independent verification of the greenhouse gas scope 3 emissions (hereinafter the "GHG scope 3 emissions") calculation results prepared by the Organization. The objective of this verification is to confirm that the GHG scope 3 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 category 1, 2, 3, 4, 5, 6, 7, 9, and 12 of GHG Scope 3 emissions of the Organization and its group of companies (including overseas offices) in FY2021.

< Calculation and Verification criteria >

The criteria for identification, calculation, monitoring, and reporting of GHG scope 3 emissions to be verified are the calculation and reporting procedures established by the Organization. The criteria for verification include ISO 14064-3:2019, as well as the criteria required by the calculation and reporting procedures established by the Organization.

< Verification Process and Methodology >

The reviews of the GHG scope 3 emissions calculation results, relevant documents, and subsequent follow-up interviews have provided DNV with sufficient evidence to determine the fulfilment of the stated criteria.

< Verification Statement >

It is DNV's opinion that with a limited level of assurance, nothing has come to our attention that causes us to believe that the assertion of GHG scope 3 emissions does not accurately reflect the Organization and its group's environmental data in accordance with the verification criteria identified as stated above.

Place and date: Kobe, Japan, 7 April 2023

DNV Business Assurance Japan K.K.

The verification has been performed
under the supervision of:



Tsuyoshi Katori, Lead Verifier

The technical review has been performed
under the supervision of:



Koichiro Tanabe, Technical Reviewer

Independent Validation Verification Body:
DNV Business Assurance Japan K.K.



Naoki Maeda, Managing Director

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< Period Covered by Calculation >

The period covered by the FY2021 GHG Scope 3 Emissions is 1 April 2021 to 31 March 2022.

※Only for Elleair International Korea Co., Ltd., the period covered is 1 January 2021 to 31 December 2021.

< Organization Boundary of Verification >

Management Control Equity Share Others

< Quantification of GHG Data >

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

■ Type of GHGs Verified

CO₂ CH₄ N₂O HFCs PFCs SF₆ NF₃

■ Amount of GHG Scope 3 Emissions Verified

1,781,912 tCO₂e

Emissions by Scope 3 Categories

Category 1: Purchased goods and services	682,935 t-CO ₂ e
Category 2: Capital goods	165,658 t-CO ₂ e
Category 3: Fuel- and energy-related activities (not included in Scope 1 or Scope 2)	319,515 t-CO ₂ e
Category 4: Upstream transportation and distribution	313,071 t-CO ₂ e
Category 5: Waste generated in operations	25,553 t-CO ₂ e
Category 6: Business travel	1,679 t-CO ₂ e
Category 7: Employee commuting	6,076 t-CO ₂ e
Category 9: Downstream transportation and distribution	91,032 t-CO ₂ e
Category 12: End-of-life treatment of sold products	176,393 t-CO ₂ e

※ The scope of each category is the Organization and its group (Up to 35 consolidated subsidiaries).

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.