

Verification Statement

Mitsui O.S.K. Lines, Ltd.

Head Office and Consolidated Organization

Nippon Kaiji Kyokai (hereinafter referred to as “the Society”) was commissioned by Mitsui O.S.K. Lines Ltd. (Mitsui O.S.K. Lines; Head Office location: 2-1-1 Toranomon, Minato-ku, Tokyo; hereinafter referred to as the “the Applicant”) to assure and verify its GHG Emissions Report (hereinafter referred to as “the Report”) for the fiscal year 2023 (1 April 2023 to 31 March 2024). The Report covers direct GHG emissions (Scope1), energy indirect GHG emissions (Scope2) and other indirect GHG emissions from the Applicant’s value chain (Scope3).

☐ **Scope of Verification Engagement:**

The Applicant's head office and its group companies including domestic and overseas offices, and all ocean-going vessels and coastal vessels operated by the Applicant and its group companies.

☐ **Operational Boundary:**

The Applicant’s boundary for the consolidation method of GHG emissions is “Operational Approach” under the “Control Approach”. GHG emissions are calculated only for CO2 emissions associated with the sources mentioned in the Scope of Verification Engagement above, and other GHGs are excluded.

☐ **Applicable Standards:**

1. JIS Q 14064-1:2023(ISO14064-1:2018) GHG quantification and reporting standards by Applicant.
2. JIS Q 14064-3:2023 (ISO14064-3:2019) Verification criteria of the Society

Note: The Applicant’s “GHG Data Management Manual” has applied the quantification methodologies set forth in the following documents.

- (1) GHG Protocol - Corporate value chain (Scope 3) accounting and reporting standard
- (2) Act on Promotion of Global Warming Countermeasures (Ontai-Ho).
- (3) IMO MARPOL Annex VI
- (4) Ministry of the Environment; emission factor database for calculating greenhouse gas emissions of organizations through supply chains (Ver 3.3)
- (5) Guidelines for Tokyo Metropolitan Emission Trading Scheme “Guidelines for Calculating Specified Greenhouse Gas Emissions in Total Emissions Reduction Obligations and Emissions Trading Schemes”
- (6) LCA software, IDEA database (Ver 2.3)
- (7) IEA Emission Factor (2023)

☐ **Level of Assurance and Materiality:**

Scope 1 & 2: Reasonable level of assurance (materiality threshold is 5% of the total emissions)
Scope 3: Limited level of assurance (materiality as the professional judgement of the verifier)

☐ **Verification Procedure:**

Verification by the Society has been carried out in accordance with ISO14064-3 to provide reasonable assurance that GHG data as presented in the Report have been prepared in accordance with “ISO14064-1: 2018 Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.” The ISO14064-1 compliant quantification method was applied only for the monitoring and calculation parts of the Report. To form a conclusion, the verification engagement was undertaken as a sampling exercise that included the following:

- Site visit to the Applicant's Head Office (Tokyo) and its group companies (MOL Sunflower Ltd. and Daibiru Corporation).
- Interviews with the key personnel responsible for aggregating GHG emissions data and information management and preparation of Report at the above-mentioned sites.
- Verification of the integrity of the information sources and aggregation in the Head Office of GHG emissions performance data and information included in the Report.
- Review of the structure and emission source data (by vessel type) of ocean-going vessels and coastal vessels.
- Review of QA/QC system of Bunker Delivery Notes and double-check system at the time of refuelling.

GHG and Energy Inventory:

Applicant's GHG emissions and energy consumption are shown in Tables 1, 2, 3 and 4 below.

Table1: GHG Protocol Category: Summary of GHG Inventory for the fiscal year 2023 (tCO₂e)

Verified GHG emissions (Category)	tCO ₂ e
Direct GHG emissions (Scope 1)	10,055,247
Indirect GHG emissions from imported energy (Scope 2; Location-base)	41,405
Indirect GHG emissions from imported energy (Scope 2; Market-base)	18,104
Indirect GHG emissions from the Corporate Value Chain (Scope 3)	3,912,372
Cat 1. Purchased Goods and Services	57,882
Cat 2. Capital Goods	1,160,221
Cat 3. Fuel-and Energy-Related Activities not included in Scope 1 or Scope 2	2,187,031
Cat 5. Waste General in Operation	628
Cat 6. Business Travel	11,543
Cat 7. Employee Commuting	357
Cat 11. Use of Sold Products	494,710
Total GHG Emissions (Scope2; Market-base)	13,985,723

*Scope 2 (Location-base and Market-base) is defined in the GHG Protocol Scope2 Guidance.

Table 2: ISO 14064-1 Category: Summary of GHG Inventory for the fiscal year 2023 (tCO₂e)

Verified GHG emissions (Category)	tCO ₂ e
Direct GHG emissions (Category 1)	10,055,247
Indirect GHG emissions from imported energy (Category 2; Location-base)	41,405
Indirect GHG emissions from imported energy (Category 2; Market-base)	18,104
Indirect GHG emissions from transportation (Category 3)	11,900
Indirect GHG emissions from products used by an organization (Category 4)	3,405,762
Indirect GHG emissions associated with the use of products from the organization (Category 5)	494,710
Total GHG Emissions (Scope2; Market-base)	13,985,723

*Scope 2 (Location-base and Market-base) is defined in the GHG Protocol Scope2 Guidance.

Table 3: Verification Target: GHG Emissions from Biofuel used by Ships (tCO₂e)

Verified GHG Emissions	tCO ₂ e
Biofuel (Well-to-Wake)	8,871

Table 4: Verification Target: Energy Consumption

Verified Energy Consumption	Heat (GJ)
Fossil Fuel	145,270,543
Biofuel	671,844
Electric Power	288,240
Vapor	2,758
Hot Water	13,800
Cold Water	30,156
Total Energy Consumption	146,277,341

❑ **GHG Data Management Responsibility:**

The Applicant was responsible for preparing the Report and for maintaining effective internal controls over the data and information disclosed. The Society was responsible for carrying out the verification engagement on the Report in accordance with the contract made with the Applicant. It is the Applicant who, in the final instance, will approve the Report. The Report will continue to remain under the Applicant's responsibility.

❑ **Verification opinion:**

In our opinion, the Report has been prepared in all material respects, based on the above Applicable Standards. Scope1 & 2 emissions by the Applicant are calculated in accordance with the selected quantification methodologies. Nothing has come to our attention that causes us to believe that the Scope3 emissions are not materially correct. There is no conflict of interest between the Society and the Applicant.

30 June, 2024

NIPPON KAIJI KYOKAI
Director of Business Assurance Division



Yoshiya YAMAGUCHI

NIPPON KAIJI KYOKAI
Certification Department
Lead Verifier



Yoshihiko DOZON