

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 2024 (1 April 2024 to 31 March 2025). 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 3.5)
- (5) LCA software, IDEA database (Ver 3.5)
- (6) IEA Emission Factor (2024)

☐ **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 (Utoc Corporation and MOL Sunflower Ltd.).
- 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, 4 and 5 below.

Table1: GHG Protocol Category: Summary of GHG Inventory for the fiscal year 2024 (tCO₂e)

Verified GHG emissions (Category)	tCO ₂ e
Direct GHG emissions (Scope 1)	10,428,320
Indirect GHG emissions from imported energy (Scope 2; Location-base)	43,154
Indirect GHG emissions from imported energy (Scope 2; Market-base)	18,857
Indirect GHG emissions from the Corporate Value Chain (Scope 3)	8,408,714
Cat 1. Purchased Goods and Services	100,215
Cat 2. Capital Goods	1,574,543
Cat 3. Fuel-and Energy-Related Activities not included in Scope 1 or Scope 2	2,256,678
Cat 5. Waste General in Operation	2,250
Cat 6. Business Travel	1,277
Cat 7. Employee Commuting	1,091
Cat 11. Use of Sold Products	668,477
Cat 13. Downstream leased assets	11,513
Cat 15. Investments	3,792,670
Total GHG Emissions (Scope2; Market-base)	18,855,891

*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 2024 (tCO₂e)

Verified GHG emissions (Category)	tCO ₂ e
Direct GHG emissions (Category 1)	10,428,320
Indirect GHG emissions from imported energy (Category 2; Location-base)	43,154
Indirect GHG emissions from imported energy (Category 2; Market-base)	18,857
Indirect GHG emissions from transportation (Category 3)	2,368
Indirect GHG emissions from products used by an organization (Category 4)	3,933,686
Indirect GHG emissions associated with the use of products from the organization (Category 5)	4,472,660
Total GHG Emissions (Scope2; Market-base)	18,855,891

*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)	12,349

Table 4: Amount of Carbon offsetting (tCO₂e)

Verified GHG Emissions	tCO ₂ e
Carbon offsetting	2,000

Table 5: Verification Target: Energy Consumption

Verified Energy Consumption	Heat (GJ)
Fossil Fuel	143,015,618
Biofuel	928,423
Electric Power	334,661
Vapor	3,150
Hot Water	15,379
Cold Water	34,043
Total Energy Consumption	144,331,274

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.

Standards, Eligibility and Independence:

The Society is accredited by the Japan Accreditation Board (JAB) as a verification body conforming to ISO/IEC 17029 (Conformity assessment - General principles and requirements for validation and verification bodies) and ISO14065 (General principles and requirements for bodies validating and verifying environmental information). In the verification work, the Society guarantees to select appropriately qualified verifiers based on their qualifications, training and experience. In addition, all verification and certification results are reviewed internally by senior management to ensure that the procedures applied are accurate and transparent.

This verification is the only work the Society has performed for the applicant, and as such does not undermine our independence or neutrality.

19 June, 2025

NIPPON KAIJI KYOKAI
Director of Business Assurance Division



Yoshiya YAMAGUCHI

NIPPON KAIJI KYOKAI
Certification Department
Lead Verifier



Yoshihiko DOZON