



LRQA Independent Assurance Statement

Relating to LOGISTEED, Ltd.'s Environmental data for the fiscal Year 2022

This Assurance Statement has been prepared for LOGISTEED, Ltd. in accordance with our contract.

Terms of Engagement

LRQA was commissioned by LOGISTEED, Ltd. ("the Company") to provide independent assurance on its Environmental data ("the report") for the fiscal year 2022, that is, from 1 April 2022 to 31 March 2023, against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using ISO 14064-3:2019.

Our assurance engagement covered the Company and its consolidated subsidiaries in Japan's operations and activities and specifically the following requirements:

- Verifying conformance with the Company's reporting methodologies for the selected datasets:
- Evaluating the accuracy and reliability of data for only the selected indicators listed below: ¹
 - Scope 1 GHG emissions (tonnes CO₂) ²
 - Scope 2 GHG emissions [Market-based] (tonnes CO₂)
 - Energy Consumption (GJ)

Our assurance engagement excluded the other data and information of the Company's suppliers, contractors and any third-parties mentioned in the report.

LRQA's responsibility is only to the Company. LRQA disclaims any liability or responsibility to others as explained in the end footnote. the Company's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the Report and for maintaining effective internal controls over the systems from which the Report is derived. Ultimately, the Report has been approved by, and remains the responsibility of the Company.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that the Company has not, in all material respects:

- Met the requirements of the criteria listed above; and
- Disclosed accurate and reliable Environmental data as summarized in Table 1 below.

The opinion expressed is formed on the basis of a limited level of assurance³ and at the materiality of the professional judgement of the verifier.

Table 1. Summary of LOGISTEED, Ltd.'s Environmental data for FY2022:

Scope	GHG Emissions
Scope 1 GHG emissions	40,588 Tonnes CO ₂
Scope 2 GHG emissions (Market-based)	63,324 Tonnes CO ₂
Energy Consumption	2,130,972 GJ

¹ GHG quantification is subject to inherent uncertainty.

² Energy-oriented CO₂ is covered.

³ The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



LRQA's Approach

LRQA's assurance engagements are carried out in accordance with ISO 14064-3:2019. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing the Company's data management systems to confirm that there were no significant errors, omissions or misstatements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification.
- Interviewing with those key people responsible for compiling the data and drafting the report.
- Sampling datasets and traced activity data back to aggregated levels;
- Verifying the historical data and records for the fiscal year 2022; and
- Visiting Vantec Kyushu Logistics Corporation and LOGISTEED Kyusyu, Ltd., and to confirm the data collection processes, record management practices, and to physically check the emission sources.
- Visiting LOGISTEED, Ltd., and reviewed the overall aggregate data finally.
- The Report includes a deduction from Company's emissions of 355.934 tonnes CO₂ relating to offsets. We have verified that these offsets were acquired and that their inclusion in the Report is reasonable. We have not performed any procedures regarding the providers of these offsets and express no opinion on whether they have, or will, result in a reduction of CO₂.

Observations

The company should continue to work on improving procedures for reporting data with higher accuracy from the viewpoint of ensuring the reliability of data. In addition, it is expected that the scope of reporting will be expanded to include overseas countries in the future.

LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021-1 *Conformity assessment – Requirements for bodies providing audit and certification of management systems – Part1: Requirements* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This is the only work undertaken by LRQA for Company and as such does not compromise our independence or impartiality.

Signed

Dated: 17 January 2024

A handwritten signature in black ink, appearing to read 'Ichiro Ueno', is positioned below the 'Signed' text.

Ichiro Ueno

LRQA Lead Verifier

On behalf of LRQA Limited

10th Floor, Queen's Tower A, 2-3-1 Minatomirai, Nishi-ku, Yokohama, JAPAN

LRQA reference: YKA00001053

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