

# Greenhouse Gas Emissions Verification Report

**To: The Norinchukin Bank**

## 1. Objective and Scope

Japan Quality Assurance Organization (hereafter “JQA”) was engaged by The Norinchukin Bank (hereafter “the Bank”) to provide an independent verification on “The Calculation Report for FY2023” (hereafter “the Report”). The content of our verification was to express our conclusion, based on our verification procedures, on whether the statement of information regarding the FY2023\* Scope 3 Greenhouse gas (GHG) emissions in the Report was correctly measured and calculated, in accordance with “Process for calculating Scope 3 Category 6(business travel) (v2.0)” (hereafter “the Rule”). The purpose of the verification is to evaluate the Report objectively and to enhance the credibility of the GHG emissions calculation in the Report.

\* The fiscal year 2023 of the Company ended on March 31, 2024

## 2. Procedures Performed

JQA conducted verification in accordance with “ISO 14064-3”. The scope of this verification assignment covers GHG emissions from 1 category of Scope 3 (Category 6). The verification was conducted to a limited level of assurance and quantitative materiality was set at 5 percent of the total emissions in the Report. The organizational boundaries of this verification cover the Bank and its 18 group companies (total 19 companies).

Our verification procedures included:

- On-site assessment to confirm the Rule, scope of calculation, calculation scenario and allocation method; monitoring and calculation system; and emission data against evidence.
- Vouching: Cross-checking the Scope 3 GHG emissions data against evidence.

## 3. Conclusion

Based on the procedures described above, nothing has come to our attention that caused us to believe that the statement of the information regarding Scope 3 GHG emissions in the Report is not materially correct, or has not been prepared in accordance with the Rule.

## 4. Consideration

The Bank was responsible for preparing the Report, and JQA’s responsibility was to conduct verification of Scope 3 GHG emissions in the Report only. There is no conflict of interest between the Bank and JQA.



Sumio Asada, Executive Board Director

For and on behalf of Japan Quality Assurance Organization

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July 29 2025