



LRQA Independent Assurance Statement

Relating to LOGISTEED, Ltd.'s Environmental data for the fiscal Year 2023

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 2023, that is, from 1 April 2023 to 31 March 2024, against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using ISAE 3000 (Revised) / ISO 14064-3:2019 for GHG data.

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 CO₂e)²
 - Scope 2 GHG emissions [Market-based] (tonnes CO₂e)
 - Scope 3 GHG emissions (Category 1-7, 11, 12, 13) (tonnes CO₂e)
 - 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 in the Annex.

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.

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with ISAE 3000 (Revised) / ISO 14064 - Part 3 for GHG data. 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.

¹ GHG quantification is subject to inherent uncertainty.

² Scope 1 GHG emissions includes energy-derived CO₂ and GHG from non-energy sources, calculated due to HFC leakage from refrigerator-freezers and air conditioners.

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.



- Sampling datasets and traced activity data back to aggregated levels;
- Verifying the historical data and records for the fiscal year 2023; and
- Visiting LOGISTEED East Japan, Ltd. Noda Sales Office and Transportation Sales Office, 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 285,270 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: 15 January 2025

A handwritten signature in black ink, appearing to read 'Ichiro Ueno', written in a cursive style.

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

LRQA, its affiliates and subsidiaries, and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'LRQA'. LRQA assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant LRQA entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract.

The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

This Assurance Statement is only valid when published with the Report to which it refers. It may only be reproduced in its entirety.

Copyright © LRQA, 2025.



Table 1. Summary of LOGISTEED, Ltd.'s Environmental data for FY2023:

Environmental data	Amount	
Scope 1 GHG emissions	41,619	tCO ₂ e
Energy-derived	41,268	tCO ₂ e
Non-energy sources	352	tCO ₂ e
Scope 2 GHG emissions (Market-based)	55,823	tCO ₂ e
Scope 3 GHG emissions (Total)	509,745	tCO ₂ e
Category 1	303,815	tCO ₂ e
Category 2	60,948	tCO ₂ e
Category 3	16,573	tCO ₂ e
Category 4	192	tCO ₂ e
Category 5	6,783	tCO ₂ e
Category 6	5,923	tCO ₂ e
Category 7	43,848	tCO ₂ e
Category 11	55,883	tCO ₂ e
Category 12	13,720	tCO ₂ e
Category 13	2,061	tCO ₂ e
Energy Consumption	1,839,360	GJ