



April 2, 2025

For Immediate Release

Company Name: TOKAI Holdings Corporation
Representative Name: Katsuo Oguri, Representative
Director, President, and CEO
(No.3167, TSE Prime Market)

Acquisition of Third-Party Verification for Greenhouse Gas (GHG) Emissions

TOKAI Holdings Corporation (Headquarters: Aoi-ku, Shizuoka City, Shizuoka Prefecture; President and CEO: Katsuo Oguri; hereinafter referred to as "the Company") is pleased to announce that the Company has obtained third-party verification to enhance the reliability of its greenhouse gas (GHG) emissions data.

The TOKAI Group is committed to strengthening its foundation for sustainable growth as part of its ongoing "Medium-Term Management Plan 2025." A key strategy in this plan is the promotion of Green Transformation (GX) initiatives aimed at achieving low and decarbonization. Additionally, since the fiscal year 2022, we have expressed our support for the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and have been actively working to disclose information related to the risks and opportunities associated with climate change.

The Company has received third-party verification in accordance with ISAE 3410* from the Japan Quality Assurance Organization (JQA) for our GHG emissions data for the fiscal year 2023 (including Scope 1, 2, and part of Scope 3). This verification allows us to provide our stakeholders with data that is both accurate and reliable.

***About ISAE 3410**

ISAE 3410 is a standard for assurance engagements related to the reporting of GHG emissions established by the International Auditing and Assurance Standards Board (IAASB).

■ Verification Period

Fiscal Year 2023 (April 1, 2023 - March 31, 2024)

*Please note that we have also received third-party verification for the base year, Fiscal Year 2021 (April 1, 2021 - March 31, 2022), and obtained a verification report for that period as well.

■ Verification Scope

GHG emissions for Scope 1, Scope 2 (market-based), and Scope 3 (Categories 1 and 11)

The TOKAI Group will continue to strive for the disclosure of accurate and reliable information while contributing to the reduction of GHG emissions in our business activities and our customers' energy usage, with the aim of enhancing corporate value.

In conjunction with the acquisition of this third-party verification, we have also updated our information regarding "4. Metrics and Targets" in accordance with the TCFD recommendations.

For more details, please visit: <https://www.tokaiholdings.co.jp/english/sustainability/environment/tcfid.html>

[Contact for inquiries]

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Greenhouse Gas Emissions Third-party Verification Report

To: TOKAI Holdings Corporation

1. Objective and Scope

Japan Quality Assurance Organization (hereafter “JQA”) was engaged by TOKAI Holdings Corporation (hereafter “the Company”) to provide an independent verification on FY2023* GHG Emissions Calculation Report (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* GHG (greenhouse gases) emissions in the Report was correctly measured and calculated, in accordance with “Calculation Manual for GHG Emissions, TOKAI Group Ver.3.0” (hereafter “the Rule”). The purpose of the verification is to evaluate the Report objectively and to enhance the credibility of the Report.

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

2. Procedures Performed

JQA conducted verification in accordance with “ISAE3410”. The scope of this verification assignment covers energy-derived CO₂ emissions from Scope 1 and Scope 2 (market-based), and Scope 3 GHG emissions (Category 1 and 11). The organizational boundaries of this verification include totally 156 business sites of the Company and 22 affiliated companies. 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.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement.

Our verification procedures included:

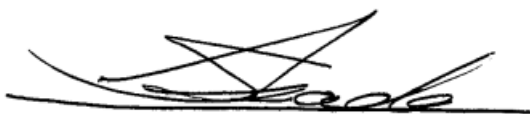
- Confirming the integrated functions and the Rule prior to the on-site assessment.
- Holding on-site verification for Scope 1 and Scope 2, at the Company’s 4 business sites: TOKAI Communications Corporation Shizuoka Data Center, TOKAI GAS CORPORATION Fujieda Headquarters, Aqua Yaizu Plant and Shizuoka Head Office Building of TOKAI CORPORATION. The sampling sites for on-site assessment were selected by the Company.
- Checking the calculation boundaries, GHG emission sources, monitoring points, monitoring and calculation system and activity data during on-site verification.
- For Scope 3, confirming the calculation boundaries, calculation scenario and allocation method; monitoring and calculation system; and emission 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 the Company’s FY2023 GHG emissions in the Report is not materially correct, or has not been prepared in accordance with the Rule.

4. Consideration

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The Company was responsible for preparing the Report, and JQA’s responsibility was to conduct verification of GHG emissions in the Report only. There is no conflict of interest between the Company and JQA.



Sumio Asada, Board Director

For and on behalf of Japan Quality Assurance Organization

1-25, Kandasudacho, Chiyoda-ku, Tokyo, Japan

March 28, 2025