Independent Assurance Report

Mr. Hiromi Ishii
Representative Director and President
TOPY INDUSTRIES, LIMITED

We, SOCOTEC Certification Japan (hereafter "SOCOTEC"), have performed a limited assurance engagement, in response to the entrustment from TOPY INDUSTRIES, LIMITED (hereafter the "Company") in order to provide an opinion as to whether the subject matter information ("FY2025 GHG Emissions and Energy Amount Calculation Report" (period: Japan：1 April 2025 to 31 March 2026, Overseas：1 January 2025 to 31 December 2025)) of the Company meets the criteria in all material respects.

1 Subject Matter Information and Criteria

The subject matter information for our assurance is a report on "greenhouse gas emissions (Scope 1, Scope 2 (location-based and market-based)) and other indirect greenhouse gas emissions that occur in a company's value chain (Scope 3 (Categories: 1, 2, 3, 4, 5, 6, 7, 8, 9, 13, 15)) and Energy Consumption Data" (shown in the Appendix) covering the operations and activities of the Company and its consolidated companies in Japan and overseas (11 domestic subsidiaries and 11 overseas subsidiaries) described in "FY2025 GHG Emissions and Energy Amount Calculation Report" (period: Japan：1 April 2025 to 31 March 2026, Overseas：1 January 2025 to 31 December 2025).

The criteria for preparing subject matter information is the "GHG Emissions and Energy Amount Calculation Procedure (Ver4.0)".

2 Management Responsibility

The "FY2025 GHG Emissions and Energy Amount Calculation Report" (period: Japan：1 April 2025 to 31 March 2026, Overseas：1 January 2025 to 31 December 2025) was prepared by the management of the Company, who is responsible for the integrity of the assertions, statements and claims made therein (including the assertions over which we have been engaged to provide limited assurance), the collection, quantification and presentation of all data and information in the report, and applied criteria, analysis and publication.

The management of the Company is responsible for maintaining adequate records and internal controls that are designed to support the reporting process and ensure that the "FY2025 GHG Emissions and Energy Amount Calculation Report" (period: Japan：1 April 2025 to 31 March 2026, Overseas：1 January 2025 to 31 December 2025) is free from material misstatement whether intentional or negligent.

3 Assurance Practitioner's Responsibility

The responsibility of SOCOTEC is to express a limited assurance conclusion as to whether the subject matter information has been prepared in compliance with the criteria in all material respects.

We have performed limited assurance engagement in accordance with the verification procedures stipulated by SOCOTEC and "JIS Q 14064-3:2023 (ISO 14064-3:2019) Specification with guidance for the verification and validation of greenhouse gas statements" and the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" of International Auditing and Assurance Standards Board (IAASB).

The procedures performed in the limited assurance engagement are limited in their type, timing and scope as compared to the procedures performed in the reasonable assurance engagement. As a result, our limited assurance engagement does not provide as high assurance as reasonable assurance engagement.

Our procedures performed depend on the assurance professional practitioner's judgement, including an assessment of the risk of material misstatement, whether due to fraud or error. Our conclusion was not designed to provide assurance on internal controls.

We believe that we have obtained the evidence to provide a basis for our limited assurance conclusions.

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4 Assurance Procedures

The procedures that SOCOTEC has performed are based on professional judgement and include, but are not limited to:

- Evaluation of policies and procedures created by the Company in relation to subject matter information
- Inquiries to the Company personnel to understand the above policies and procedures
- Verification that the target project meets eligibility requirements
- Matching with the basis data by trial calculation and recalculation
- Obtaining and collating material for important assumptions and other data
- Sites visited to confirm the calculation structure and procedures, data collection and implementation status of record control:
  Headquarters / Toyohashi Plant / Toyokawa Plant / Ayase Plant / TOPY INDUSTRIES KYUSHU, LIMITED / Sanwa Buhin Co.,Ltd.

5 Statement of Our Independence, Quality Management and Competence

SOCOTEC has introduced and maintained a comprehensive management system that conforms to the accreditation requirements of "JIS Q 17021-1:2015(ISO/IEC 17021-1:2015) Conformity assessment - Requirements for bodies providing audit and certification of management systems - Part 1: Requirements". In addition, we have also established a management system according to "JIS Q 14065:2025(ISO 14065:2020) General principles and requirements for bodies validating and verifying environmental information". These meet the requirements of International Standard on Quality Management 1 by the International Auditing and Assurance Standards Board and Code of Ethics for Professional Accountants by International Ethics Standards Board for Accountants. We maintain a comprehensive quality management system that includes ethical rules, professional standards and documented policies and procedures for compliance with applicable laws and regulations.

The SOCOTEC Group is a comprehensive third-party organisation in testing, inspection and certification operations, and provides management system certification and training services related to quality, environment, labour and information security in countries around the world. Engaged in performance data and sustainability report assurance of environmental and social information, SOCOTEC affirms that it is independent of the organisation that has ordered the assurance engagement, its affiliated companies and stakeholders, and that there is no possibility of impairing impartiality or conflict of interest.

We assure that the team engaged in the assurance is selected based on knowledge and experience in the relevant industry, as well as the competence requirements for this assurance engagement.

6 Use of Report

Our responsibility in performing our limited assurance activities is to the management of the Company only in accordance with the terms for this engagement as agreed with the Company. We do not therefore assume any responsibility for any other purpose or to any other person or organisation.

7 Our Conclusion

On the basis of our procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the subject matter information is not, in all material respects, prepared and reported in accordance with the stated criteria.

SOCOTEC Certification Japan

Mizuki Kurauchi
Operating Officer
31August2026
ENDT6733-1

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Appendix to Independent Assurance Report

GHG Emissions and Energy Amount Data

Table 1 GHG Emissions Data

Item			Figure	Unit
Scope 1			277	thousand t-CO2e
Scope 2: Location-based			349	thousand t-CO2e
Scope 2: Market-based			342	thousand t-CO2e
Scope 3 *1,2,3 (Breakdown)	Category 1	Purchased goods and services	1,900	thousand t-CO2e
	Category 2	Capital goods	25	thousand t-CO2e
	Category 3	Fuel and energy related activities not included in Scope 1 or 2	87	thousand t-CO2e
	Category 4	Transportation and distribution (upstream)	101	thousand t-CO2e
	Category 5	Waste generated in operations	8	thousand t-CO2e
	Category 6	Business travel	2	thousand t-CO2e
	Category 7	Employee commuting	1	thousand t-CO2e
	Category 8	Leased assets (upstream)	0	thousand t-CO2e
	Category 9	Transportation and delivery (downstream)	3	thousand t-CO2e
	Category 13	Leased assets (downstream)	6	thousand t-CO2e
	Category 15	Investments	3	thousand t-CO2e
	Total		2,136	thousand t-CO2e

*1 The Scope 3 total is the aggregate result for each category, including decimals, and does not directly match the aggregate result that is rounded off for each category.
*2 Categories 10, 11, and 12 are "Not subject to calculation."
*3 Category 14 is "Not applicable."

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Table2 GHG Emissions Data (Non-energy-derived CO2 Emissions) *4

Item (Unit)	Emissions (t)	CO2 Emissions Converted Value (thousand t-CO2e)
Carbon Dioxide CO_2 (t-CO_2)	6,013	6
Methane CH_4 (t-CH_4)	5	0
Dinitrogen Monoxide N_2O (t-N_2O)	9	3
Hydrofluorocarbon HFC (t-HFC)	2	2
Perfluorocarbon PFC (t-PFC)	—	—
Sulfur Hexafluoride SF_6 (t-SF_6)	0	0
Nitrogen Trifluoride SF_6 (t-NF_3)	—	—
Total		11

*4 Included in Scope 1
Perfluorocarbon PFC (t-PFC)、Nitrogen Trifluoride SF_6 (t-NF_3) : Not emissions

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Table3 Energy Consumption Data

Item		Figure	Unit
Volatile Oil (Gasoline)		278	KL
Kerosene		31,763	KL
Diesel Fuel		1,348	KL
Fuel Oil A		3,960	KL
LPG		1,067	t
LNG		14,766	t
Petroleum-based Hydrocarbon		0	thousand m^3
Coking Coal		23,282	t
City Gas (13A)		13,989	thousand m^3
Coal For Fuel Use		0	t
Other Combustible Natural Gas		475	t
		10,654	thousand m^3
RDF (Solidified Matter/Plastic Waste)		17,110	t
Heat (Hot Water)		2,293	GJ
Electricity		789,052	MWH
	Included Renewable Energy (Private Power Generation)	12	MWH
	Included Renewable Energy (Purchased Electricity)	6,005	MWH
	Included Renewable Energy (Non-Fossil Fuel Certificate)	969	MWH

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