

# Independent Verification Report

**To: Seiko Epson Corporation**

## 1. Objective and Scope

Japan Quality Assurance Organization (hereafter “JQA”) was engaged by Seiko Epson Corporation (hereafter “the Company”) to provide an independent verification on “FY2022 Company-wide Environmental Data (Scope 1, 2 & Water)” and “Scope 3 Calculation Report for FY2022” and “A list of Retired reductions for FY 2022” (hereafter “the Reports”). The content of our verification was to express our conclusion, based on our verification procedures, on whether the statement of information regarding the FY2022\* GHG emissions from Scope 1, 2 and 3, retired reductions and water consumption in the Reports was correctly measured and calculated, in accordance with the “Guidelines for Environmental Data Calculation” (hereafter the Rules). The energy related GHG emissions include the energy consumption. The purpose of the verification is to evaluate the Reports objectively and to enhance the credibility of the Reports.

\*The fiscal year 2022 of the Company ended on March 31, 2023.

## 2. Procedures Performed

JQA conducted verification in accordance with “ISO 14064-3” for GHG emissions from Scope 1, 2 & 3, retired reductions, and with “ISAE3000” for water consumption, respectively. The scope of this verification assignment covers GHG emissions related to energy use activities and global warming substances from Scope 1 & 2, GHG emissions from two categories of Scope 3 (Category1 and 11), retired reductions and water consumption. The energy related GHG emissions include the energy consumption. The verification was conducted to a limited level of assurance and quantitative materiality was set at 5 percent each of the total emissions and total amount of retired reductions and water consumption in the Reports. The organizational boundaries of this verification include 31 domestic sites and 40 overseas sites for Scope 1 & 2 and retired reductions, of these manufacturing and other sites (24 domestic sites and 20 overseas sites) for water consumption, and Epson group for Scope 3. Our verification procedures included:

- Performing validation at the Company’s environmental supervising division to check the Rules prior to the Site Visit.
- Visiting three domestic sites selected by the Company for Scope 1 & 2 and water consumption.
- On-site assessment to check the report scope and boundaries, GHG source and monitoring points for Scope 1 & 2 and water consumption. As well as at the Company’s environmental supervising division, to check calculation scenario and allocation method for Scope 3 and retired reductions, and monitoring and calculation system and its controls for overall.
- Vouching: Cross-checking the 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 GHG emissions from Scope 1, 2 & 3, retired reductions, and water consumption in the Reports, is not materially correct, or has not been prepared in accordance with the Rules.

## 4. Consideration

The Company was responsible for preparing the Reports, and JQA’s responsibility was to conduct verification of GHG emissions, retired reductions, and water consumption in the Reports 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

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June 29, 2023