



Independent Assurance Report

Mr. Shigeru Yamada
Representative Director, Group CEO
COSMO ENERGY HOLDINGS CO., LTD.

We, SOCOTEC Certification Japan (hereafter "SOCOTEC"), have performed a limited assurance engagement, in response to the entrustment from COSMO ENERGY HOLDINGS CO., LTD. (hereafter the "Company") in order to provide an opinion as to whether the subject matter information ("FY2024 ESG Data" (period: 1 April 2024 to 31 March 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 GHG Emissions, Environmental, Social and Safety Performance Data (shown in the Appendix)" covering the operations and activities of the Company and its consolidated companies in Japan and overseas (COSMO OIL CO., LTD., COSMO OIL MARKETING CO., LTD., COSMO ENERGY EXPLORATION & PRODUCTION CO., LTD., and other related 43 companies) described in "FY2024 ESG Data" (period: 1 April 2024 to 31 March 2025).

The criteria for preparing subject matter information is the "GHG Emissions Calculation Rules (Ver5)".

2 Management Responsibility

The "FY2024 ESG Data" (period: 1 April 2024 to 31 March 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 "FY2024 ESG Data" (period: 1 April 2024 to 31 March 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.



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:

Head Office / YOKKAICHI REFINERY of COSMO OIL CO., LTD. / COSMO MATSUYAMA OIL 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 "ISO 17021 Conformity assessment -- Requirements for bodies providing audit and certification of management systems". In addition, we have also established a management system according to "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

Seigo Futaba
Managing Director
30 June 2025

GHG Emissions, Environmental, Social and Safety Performance Data

Table1 GHG Emissions by Scope (COSMO ENERGY Group: 44 group companies)

Item			Quantity	Unit
Scope 1 (breakdown)		Total	6,176	thousand t-CO ₂ e
		CO ₂ emissions	6,153	thousand t-CO ₂ e
		GHG emissions excluding CO ₂	23	thousand t-CO ₂ e
Scope 2: Location-based		Total	256	thousand t-CO ₂ e
Scope 2: Market-based		Total	258	thousand t-CO ₂ e
Scope 3 ^{*1} (Breakdown)	Category 1	Purchased goods and services	13,258	thousand t-CO ₂ e
	Category 2	Capital goods	185	thousand t-CO ₂ e
	Category 3	Fuel and energy related activities not included in Scope 1 or 2	588	thousand t-CO ₂ e
	Category 4	Transportation and distribution (upstream)	298	thousand t-CO ₂ e
	Category 5	Waste generated in operations	44	thousand t-CO ₂ e
	Category 6	Business travel	1	thousand t-CO ₂ e
	Category 7	Employee commuting	5	thousand t-CO ₂ e
	Category 9	Transportation and delivery (downstream)	142	thousand t-CO ₂ e
	Category 11	Use of sold products	55,542	thousand t-CO ₂ e
	Category 12	End-of-life treatment of sold products	4,176	thousand t-CO ₂ e
	Category 13	Leased assets (downstream)	12	thousand t-CO ₂ e
	Category 15	Investments	783	thousand t-CO ₂ e
	Total		75,032	thousand t-CO ₂ e

*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.

Table2 Energy consumption & Intensity (COSMO OIL CO.,LTD.)

Item	Quantity	Unit
Refinery Unit Energy consumption ^{*2}	9.10	L/kL
Refinery Crude oil equivalent energy consumption	1,480	thousand kL
Refinery Unit GHG Emissions ^{*3}	23.41	kg-CO2e/kL
Refinery GHG Emissions	3,809	thousand t-CO2e
Transpotation department Unit Energy consumption (marine)	12.86	L/thousand (t•km)
Transpotation department Unit Energy consumption (land)	35.82	L/thousand (t•km)
Transpotation department CO2 Emissions	251,847	t-CO2e

*2 Crude oil equivalent energy consumption (L) per unit of crude oil equivalent throughput (kL)

*3 Per unit of crude oil equivalent throughput (kL)

Table3 Energy consumption (COSMO ENERGY Group Total)

Item	Quantity	Unit
Heat quantity equivalent	103,930	TJ
Crude oil equivalent	2,681	thousand kL

Table4 Water resources : Water intake & Wastewater

	Item	Quantity	Unit
Petroleum Refining	Water intake total	426,715	thousand t
	Industrial water	40,027	thousand t
	Sea water	386,067	thousand t
	Well water	391	thousand t
	Tap water	230	thousand t
	Wastewater total	420,909	thousand t
Petrochemical	Water intake total	97,776	thousand t
	Industrial water	18,157	thousand t
	Sea water	79,566	thousand t
	Well water	34	thousand t
	Tap water	18	thousand t
	Wastewater total	86,153	thousand t
COSMO Group Total	Water intake total	527,332	thousand t
	Industrial water	58,449	thousand t
	Sea water	468,124	thousand t
	Well water	435	thousand t
	Tap water	324	thousand t
	Wastewater total	508,749	thousand t

Table5 Water Pollution Loading Amount

	Item	Quantity	Unit
Petroleum Refining	COD loading	90.7	t
	Nitrogen loading	47.4	t
	Phosphorus loading	0.9	t
Petrochemical	COD loading	55.8	t
	Nitrogen loading	29.2	t
	Phosphorus loading	1.4	t

Table6 Air Pollution Emissions

	Item	Quantity	Unit
Petroleum Refining	SOx emissions	3,491	t
	NOx emissions	2,131	t
Petrochemical	SOx emissions	558	t
	NOx emissions	737	t

Table7 Air Pollution Emissions & Water Pollution Loading (Refineries only)

	Item	Quantity	Unit
Petroleum Refining	Unit S O _x emissions ^{*4}	21.4	g/kL
	SOx emissions	3,479	t
	Unit N O _x emissions ^{*5}	12.9	g/kL
	NOx emissions	2,099	t
	Unit COD loading ^{*6}	0.56	g/kL
	COD loading	90.6	t

^{*4, *5, *6} Per atmospheric distillation unit equivalent throughput (kL)

Table8 Industrial waste (By business)

Item		Quantity	Unit
Petroleum Refining	Industrial waste generated	72,394	t
	Recycled waste	23,984	t
	Final disposal	79	t
Petrochemical	Industrial waste generated	77,900	t
	Recycled waste	12,041	t
	Final disposal	292	t
COSMO Group Total	Industrial waste generated	159,599	t
	Recycled waste	45,221	t
	Final disposal	475	t

Table9 PRTR-Designated Substances

Item		Quantity	Unit
Petroleum Refining	Discharged amount	147	t
	Transferred amount	262	t
Petrochemical	Discharged amount	389	t
	Transferred amount	38	t

Table10 Employees

Item		Quantity	Unit
COSMO OIL CO.,LTD	Ratio of female managers ^{*7}	7.1	%
	Male parental leave takers	79	%
	Employment rate of persons with disabilities ^{*8}	2.76	%
MARUZEN PETROCHEMICAL CO.,LTD	Ratio of female managers ^{*7}	5.5	%
	Male parental leave takers	76	%
COSMO OIL SALES CO.,LTD	Ratio of female managers ^{*7}	—	%
	Male parental leave takers	20	%
COSMO ENGINEERING CO.,LTD	Ratio of female managers ^{*7}	10.3	%
	Male parental leave takers	100	%

^{*7} As of March 31, 2025

^{*8} As of June 1, 2024

Table11 Gender wage gap

Item		Quantity	Unit
COSMO OIL CO.,LTD	Total	78.2	%
	Regular employees	78.2	%
	Non-regular employee	77.0	%
MARUZEN PETROCHEMICAL CO.,LTD	Total	72.1	%
	Regular employees	71.2	%
	Non-regular employee	88.2	%
COSMO OIL SALES CO.,LTD	Total	62.6	%
	Regular employees	79.1	%
	Non-regular employee	86.6	%
COSMO ENGINEERING CO.,LTD	Total	81.0	%
	Regular employees	81.1	%
	Non-regular employee	70.5	%

Table12 Promotion of women's success (COSMO OIL CO.,LTD)

Item		Quantity	Unit
Ratio of female managers ^{*9}		7.7	%
Ratio of female new graduate recruitment ^{**10}		51	%

*9 As of April 1, 2025

**10 As of April 1, 2025

Table13 Industrial accident(COSMO ENERGY Group: 44 group companies and subcontractors)

Item		Quantity	Unit
Occupational accident	Lost work accident	36	number
	Industrial accident without lost time	72	number
Work-related accident while commuting	Lost work accident	12	number
	Industrial accident without lost time	42	number
Total	Lost work accident	48	number
	Industrial accident without lost time	114	number
Grand Total		162	number
Number of fatalities due to work-related accidents	Employee	0	people
	Partner company employee	2	people