



# Nippon Kaiji Kyokai

Ref. No.: 242G

## Verification Statement

NS United Kaiun Kaisha, Ltd.  
Head Office and its Consolidated Organization

Nippon Kaiji Kyokai (hereinafter referred to as "the Society") was commissioned by NS United Kaiun Kaisha, Ltd. (Head Office location: Otemachi First Square West Tower 21F, 22F, 5-1 Otemachi 1-chome, Chiyoda-ku Tokyo 100-8108, Japan ; hereinafter referred to as the "the Applicant") to assure and verify its GHG emissions inventory (hereinafter referred to as "the Report") for 2022 (January 01, 2022 to December 31, 2022). The Report covers direct emissions, energy indirect emissions and other indirect emissions from the Applicant's value chain.

### Scope of Verification Engagement:

The Applicant's head office and its group companies including domestic and overseas offices, and all ocean-going vessels and coastal vessels operated by the Applicant and its group companies excluding vessels for rental.

### Applicable Standards:

1. ISO14064-1:2006
2. ISO14064-3:2006

Note: The Applicant's "GHG Emission Inventory Manual" revised on March 1<sup>st</sup> 2023 has applied the quantification methodologies set forth in the following documents:

- (1) IMO MARPOL ANNEX VI
- (2) SHIFT Monitoring and Reporting Guidelines Ver.2.1 (Ministry of the Environment)
- (3) Act on Promotion of Global Warming Countermeasures (Ontai-Ho)
- (4) GHG Protocol - Corporate value chain (Scope 3) accounting and reporting standard

### Level of Assurance and Materiality:

Reasonable level of assurance (materiality threshold is 5% of the total emissions) for Scopes 1,2  
Limited level of assurance (materiality as the professional judgement of the verifier) for Scope 3

### Summary of GHG inventory for 2022

| Verified GHG emissions (scope)  | Tonnes (tCO <sub>2</sub> e) |
|---|-----------------------------|
| Direct GHG Emissions (Scope 1)  | 2,423,531.92                |
| Energy Indirect GHG emissions (Scope 2)   | 128.33*(1)                  |
| Other Indirect emissions from company's value chain (Scope 3)<br>categories 1, 3, 5, 6, 7 | 336,617.43                  |
| <b>Total GHG Emissions</b>  | <b>2,760,277.68</b>         |

\*(1): Head office electricity was born from renewable energy.

### Verification opinion:

In our opinion for the Scope 1 and the Scope 2, the Report has been prepared, in all material respects, based on the international standard ISO 14064-1. "Direct Emissions", "Energy Indirect Emissions" and "Other Indirect Emissions from company's value chain" are calculated in accordance with the selected quantification methodologies. For the Scope 3, nothing has come to our attention that cause us to believe that the emissions disclosed in the above table are not materially correct.

May 31<sup>st</sup> 2023

NIPPON KAIJI KYOKAI

Yoshiya Yamaguchi,  
Director

\* This Verification Statement is a summary of the appended verification statement (official document), and is valid only when it is published at the same time as the appended verification statement (official document).



# Nippon Kaiji Kyokai

## Verification Statement

### NS United Kaiun Kaisha, Ltd. Head Office and its Consolidated Organization

#### Scope of Verification Engagement

This Verification Statement is issued to NS United Kaiun Kaisha, Ltd.

Nippon Kaiji Kyokai (hereinafter referred to as "the Society") was commissioned by NS United Kaiun Kaisha, Ltd. (Head Office location: Otemachi First Square West Tower 21F, 22F, 5-1 Otemachi 1-chome, Chiyoda-ku Tokyo 100-8108, Japan ; hereinafter referred to as the "the Applicant") to assure and verify its GHG emissions inventory (hereinafter referred to as "the Report") for 2022 (January 01, 2022 to December 31, 2022). The Report covers direct emissions, energy indirect emissions and other indirect emissions from the Applicant's value chain.

The Report covers direct GHG emissions (Scope 1), energy indirect GHG emissions (Scope 2) and other indirect GHG emissions (Scope 3) categories 1, 3, 5, 6, 7.

The scope of the verification engagement includes the Applicant's head office and its group companies including domestic and overseas offices, and all ocean-going vessels and coastal vessels operated by the Applicant and its group companies, excluding vessels for rental. The consolidation method of GHG emissions is " Financial Control " under the "Control Approach".

Operational boundaries are set up in such a manner as to account for direct and indirect GHG emissions emitted from activities taking place in the above-mentioned the Applicant and its group companies and ships; GHG emissions are calculated only for CO<sub>2</sub>, other GHG gases, NO<sub>x</sub>, SO<sub>x</sub>, sinks and reservoirs are out of scope.

#### Applicable Standards:

1. ISO 14064-1:2006 *Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals*
2. ISO 14064-3:2006 *Specification with guidance for the validation and verification of greenhouse gas assertions*

Note: The Applicant's "GHG Emissions Inventory Manual" revised on March 1<sup>st</sup> 2023 has applied the quantification methodologies set forth in the following documents:

- (1) IMO MARPOL ANNEX VI
- (2) SHIFT Monitoring and Reporting Guidelines Ver.2.1 (Ministry of the Environment)
- (3) Act on Promotion of Global Warming Countermeasures (Ontai-Ho)
- (4) GHG Protocol - Corporate value chain (Scope 3) accounting and reporting standard

#### GHG Data Management Responsibility

The Applicant was responsible for preparing the Report and for maintaining effective internal controls over the data and information disclosed. The Society was responsible for carrying out the verification engagement on the Report in accordance with the contract made with the Applicant. It is the Applicant who, in the final instance, will approve the Report. The Report will continue to remain under the Applicant's responsibility.

#### Verification Procedure

Verification by the Society has been carried out in accordance with "ISO14064-3 *Specification with guidance for the validation and verification of greenhouse gas assertions*" to provide reasonable assurance that GHG data as presented in the Report have been prepared in accordance with "ISO14064-1: 2006 *Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals.*" SHIFT Monitoring and Reporting Guidelines Ver.2.1, GHG Protocol - Corporate value chain (Scope 3) accounting and reporting standard, Act on Promotion of Global Warming Countermeasures and IMO MARPOL ANNEX VI have been selected as the quantification methodologies and applied only for the monitoring and calculation part of the Report.



# Nippon Kaiji Kyokai

To form a conclusion, the verification engagement was undertaken as a sampling exercise that included the following:

- Site visit to the applicant's Head Office (Tokyo)
- Interviews with the key personnel responsible for aggregating GHG emissions data and information management and preparation of reports at the above-mentioned site
- Review of the management process of GHG emissions data and information included in the Report
- Verification of the integrity of the information sources available at the visited site and aggregation in the Head Office for GHG emissions performance data and information included in the Report
- Review of the structure and emission source data of ocean-going vessels and coastal vessels
- Review of QA/QC system of BDNs and double-check system at the time of refuelling.

## Level of Assurance and Materiality

The verification opinion declared in this Verification Statement was determined based on a reasonable level of assurance setting the materiality threshold value as 5% of total emissions for Scopes 1, 2 and a limited level of assurance setting the materiality as the professional judgement of the verifier for Scope 3.

## Verification Opinion

In our opinion for the Scope 1 and the Scope 2, the Report has been prepared, in all material respects, based on the international standard ISO 14064-1. "Direct Emissions", "Energy Indirect Emissions" and "Other Indirect Emissions from company's value chain" are calculated in accordance with the selected quantification methodologies. For the Scope 3, nothing has come to our attention that cause us to believe that the emissions disclosed in the table of "Summary of GHG inventory for 2022" are not materially correct.

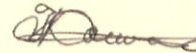
## Recommendations for Improvements

- We recommend the development of a new monitoring plan, which would provide for the monitoring and calculation of all types of GHGs and scope 3 emissions including categories other than categories 1, 3, 5, 6 and 7.

31<sup>st</sup> May 2023

**NIPPON KAIJI KYOKAI**

Certification Department



**Toshiro Koiwa, Lead verifier**

## Summary of GHG inventory for 2022

| Verified GHG emissions (scope)   | Tonnes (tCO <sub>2</sub> e) |
|--|-----------------------------|
| Direct GHG Emissions (Scope 1)   | 2,423,531.92                |
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| <b>Total GHG Emissions</b>   | <b>2,760,277.68</b>         |

\*(1): Head office electricity was born from renewable energy.

- \* This Verification Statement, together with the "the Report" are valid only when both are published at the same time.
- \* This Verification Statement requires that the overall Accounting System of the Applicant be subject to review, but it is not meant to assure the appropriateness of the Accounting System.
- \* This Verification Statements is the English translation of the original statement written in Japanese. In case of any conflict between the English and Japanese versions of the Verification Statement, the Japanese version shall prevail.