



LRQA Independent Assurance Statement

Relating to Panasonic Energy Co., Ltd.'s Environmental Data for the fiscal year 2024

This Assurance Statement has been prepared for Panasonic Holdings Corporation in accordance with our contract.

Terms of Engagement

LRQA Limited ("LRQA") was commissioned by Panasonic Energy Co., Ltd. ("the Company") to provide independent assurance on its environmental data within its Integrated Report 2025 ("the report") for the fiscal year 2024 (from 1 April 2024 to 31 March 2025) against the assurance criteria below to a limited level of assurance and materiality of the professional judgement of the verifier using ISAE 3000 (Revised) and ISO 14064-3:2019 for greenhouse gas (GHG) emissions.

Our assurance engagement covered the Company's operations and activities relating the Company and its consolidated subsidiaries in Japan and overseas¹, and specifically the following requirements:

- Verifying conformance with the Company's reporting methodologies for the selected datasets:
- Evaluating the accuracy and reliability of data for only the selected indicators listed below:^{2 3}
- GHG Emissions
 - Scope 1 emissions (including breakdown) (tCO₂e)
 - Scope 2 emissions (including breakdown) (tCO₂e)
 - Offsets through CO₂ credits (tCO₂e)
- Decarbonization Efforts
 - Avoided CO₂ emissions (ktCO₂e)
 - Net Zero Factories (17 Sites)⁴
- Energy Consumption
 - Electricity from renewable energy (MWh)
 - Fuel consumption from renewable energy sources (biofuels, etc.) (MWh)
 - Electricity from non-renewable energy sources (MWh)
 - Fuel consumption from non-renewable energy sources (fuel, heat, steam, etc.) (MWh)
- Waste, Water, and Chemical Substances
 - Total wastes (kt)
 - Total water withdrawal (thousand m³)
 - Release/Transfer of chemical substances requiring management (t)⁵

LRQA's responsibility is only to the Company. LRQA disclaims any liability or responsibility to others as explained in the end footnote. The Company's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of the Company.

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that the Company has not, in all material respects:

- Met the requirements of the criteria listed above
- Disclosed accurate and reliable environmental data as Table1

The opinion expressed is formed on the basis of a limited level of assurance⁶ and at the materiality of the professional judgement of the verifier.

¹ Energy consumption in Business activities, Energy-oriented CO₂ emissions among Scope 1 GHG emissions, Scope 2 GHG emissions cover 20 sites, and GHG emissions other than CO₂ from energy use, Amount of Total Wastes and revenue-generating waste, Water consumption, Release / Transfer of Substances Requiring Management (Total) cover 20 sites in the Company in Japan and overseas.

² LRQA undertook a limited assurance engagement of the environmental to be disclosed.

³ GHG quantification marked with ★ in the Integrated Report 2025 and the Sustainability Site is subject to inherent uncertainty.

⁴ Number of Net Zero Factories is in the Annex.

⁵ Companies lacking a system for data collection and aggregation are excluded.

⁶ The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.



Table 1. Summary of Panasonic Energy Co., Ltd.'s Environmental Data for Fiscal 2024

Target Items	FY2024	Unit
Scope 1 emissions	36,139	tCO ₂ e
Scope 2 emissions (market-based)	216,630	tCO ₂ e
Offsets by the CO ₂ credits	48,231	tCO ₂ e
Avoided CO ₂ emissions	16,315	ktCO ₂ e
Net Zero Factories	17	Sites
Electricity from renewable energy sources	424,521	MWh
Fuel Consumption from renewable energy sources (Biofuels, etc.)	0	MWh
Electricity from non-renewable energy sources	497,160	MWh
Fuel Consumption from renewable energy sources (fuel, heat, steam, etc.)	251,127	MWh
Total wastes	39.18	Kt
Total water withdrawal	1,578	thousand m ³
Release/Transfer of chemical substances requiring management	198	t

LRQA's Approach

LRQA's assurance engagements are carried out in accordance with ISAE 3000 (Revised) and ISO 14064-3:2019 for GHG emissions. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing the Company's data management systems to confirm that there were no significant errors, omissions or misstatements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification.
- Interviewing with those key people responsible for compiling the data and drafting the report.
- Sampling datasets and traced activity data back to aggregated levels;
- Verifying the historical environmental data and records for the fiscal year 2024; and
- Visiting Tokushima Factory to confirm the data collection processes, record management practices, and to physically check the main facilities in the scope of the site.
- In order to achieve practically zero CO₂ emissions, verified that each site has achieved full renewable energy use through the use of renewable energy contracts or non-fossil certificates for electricity, and each site has achieved carbon neutrality by using available carbon credits for carbon offset.⁷

Observations

In order to ensure completeness in the extraction of activities for environmental data aggregation, it is effective to be reflected it in the procedure manual and make it known to the sites.

LRQA's Standards, Competence and Independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021-1 *Conformity assessment – Requirements for bodies providing audit and certification of management systems – Part1: Requirements* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

⁷ The Company's total GHG emissions are offset by the carbon credit. While LRQA confirmed that these offset credits have been obtained by the Company and offset appropriately, but LRQA has not taken any action against the provider of these carbon credits and expresses no opinion as to whether the offset credits will result in a reduction in CO₂.



LRQA is the Company's certification body for ISO 9001, ISO14001, IATF16949 and AS9100. These certification services do not compromise LRQA's independence or impartiality with respect to the assurance services that LRQA provides to the Company.

Signed

Dated: 28 August 2025

A handwritten signature in black ink, appearing to read 'Takahiro Iio', is positioned below the 'Signed' text.

Takahiro Iio
LRQA Lead Verifier
On behalf of LRQA Limited
10th Floor, Queen's Tower A, 2-3-1 Minatomirai, Nishi-ku, Yokohama, JAPAN

LRQA reference: YKA00001141

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The English version of this Assurance Statement is the only valid version. LRQA assumes no responsibility for versions translated into other languages.

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Net Zero Factories (17 Sites)

1. Panasonic Energy (Wuxi) Co., Ltd.
2. Panasonic Energy (Suzhou) Co., Ltd.
3. Panasonic Energy (Thailand) Co., Ltd.
4. Panasonic Do Brasil Ltd. (San Jose)
5. Panasonic Centroamericana S.A.
6. Panasonic Energy Co., Ltd. (Sumoto Factory)
7. Panasonic Energy Higashiura Co., Ltd.
8. Panasonic Energy Nandan Co., Ltd.
9. Panasonic Energy India Co., Ltd.
10. Panasonic Energy Mexico S.A. de C.V.
11. Panasonic Energy Co., Ltd. (Suminoe Factory)
12. Panasonic Energy Co., Ltd. (Tokushima Factory)
13. Panasonic Energy Co., Ltd. (Nishikinohama Factory)
14. Panasonic Carbon India Co., Ltd.
15. Panasonic Energy Co., Ltd. (Wakayama Factory)
16. Panasonic Energy Co., Ltd. (Moriguchi Factory)
17. Panasonic Energy Kaizuka Co., Ltd.