KPMG

Independent Practitioner's Limited Assurance Report

To the Representative Director, President of Panasonic Energy Co., Ltd.

Conclusion

We have performed a limited assurance engagement on whether selected environmental performance indicators (the "subject matter information" or the "SMI") presented in Panasonic Energy Co., Ltd.'s (the "Company") ESG Data Webpage (https://www.panasonic.com/global/energy/sustainability/data/esgdata.html) (the "Webpage") as of and for the year ended March 31, 2026 have been prepared in accordance with https://www.panasonic.com/global/energy/sustainability/data/esgdata.htmlthe criteria (the "Criteria"), which are established by the Company and are explained in the Company's website. The SMI subject to the assurance engagement is indicated in the Webpage with the symbol "★".

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the Company's SMI as of and for the year ended March 31, 2026 is not prepared, in all material respects, in accordance with the Criteria.

Basis for Conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*, and International Standard on Assurance Engagements (ISAE) 3410, *Assurance Engagements on Greenhouse Gas Statements*, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

Our conclusion on the SMI does not extend to any other information that accompanies or contains the SMI (hereafter referred to as "other information"). We have read the other information but have not performed any procedures with respect to the other information. We do not express any form of conclusions thereon.

Responsibilities for the SMI

Management of the Company are responsible for:

- designing, implementing and maintaining internal controls relevant to the preparation of the SMI that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the SMI and appropriately referring to or

describing the criteria used; and

- preparing the SMI in accordance with the Criteria.

The Criteria are available in the Company's website (https://www.panasonic.com/global/energy/sustainability/environment/review_sfc2026e.pdf). Management of the Company are responsible for the maintenance and integrity of the Company's website. Our report should be read solely in the context of the Criteria that were published as of the date of our report.

Inherent limitations in preparing the SMI

As described in the Webpage, GHG emissions quantification is subject to uncertainty when measuring activity data, determining emission factors, and considering scientific uncertainty inherent in the Global Warming Potentials. Hence, the selection by management of a different but acceptable measurement method, activity data, emission factors, and relevant assumptions or parameters could have resulted in materially different amounts being reported.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the SMI is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the management of the Company.

"Carbon offset by credits" and "Number of Net-zero CO_2 emission factories" (the "Offset information") include a deduction from the Company's emissions for the year of 55.43 kt-CO_2 relating to offsets. We have performed assurance procedures as to whether these offsets were owned by the Company and retired during the year, and whether the description of them in the Offset information is a reasonable summary of the relevant contracts and related documentation. However, we have not performed any assurance procedures regarding the external providers of these offsets and expressed no opinion/conclusion about whether the offsets have resulted, or will result, in a reduction of 55.43 kt-CO_2.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the SMI that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the SMI and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- assessing the suitability of the criteria applied to prepare the SMI;
- conducting interviews with the relevant personnel of the Company to obtain an understanding of the key processes, relevant systems and controls in place over the preparation of the SMI;
- performing analytical procedures including trend analysis;
- identifying and assessing the risks of material misstatements;
- evaluating whether the Company's process for developing estimates as well as its use of data, selection

of the methods and assumptions were appropriate

- performing a site visit at one of the Company's sites which was determined through our risk assessment procedures;
- performing, on a sample basis, recalculation of amounts presented as part of the SMI;
- performing other evidence gathering procedures for selected samples; and
- evaluating whether the SMI was presented in accordance with the Criteria.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Sakurako Otsuki

Sakurako Otsuki, Engagement Partner

KPMG AZSA Sustainability Co., Ltd.

Osaka Office, Japan

September 18, 2026