No.1811004194

Independent Verification Report

To: Marui Group Co., Ltd.

1. Objective and Scope

Japan Quality Assurance Organization (hereafter "JQA") was engaged by Marui Group Co., Ltd. (hereafter "the Company") to provide an independent verification on "Marui Group's FY2020 GHG emissions calculation report (Scope 1, 2 and 3)", "Marui Group's FY2020 water consumption calculation report", "Marui Group's FY2020 waste disposed calculation report", "Marui Group's FY2020 Fuels and HFCs Usage calculation report" and "Marui Group's FY2020 Usage of electricity and the thermal usage calculation report" (hereafter "the Reports"). The content of our verification was to express our conclusion, based on our verification procedures, on whether the statement of information in the Reports was correctly measured and calculated, in accordance with the "GHG emissions calculation rule, ver.5", the "Water consumption calculation rule, ver.3" and the "Waste disposed calculation rule, ver.2 "(hereafter "the Rules"). The purpose of the verification is to evaluate the Reports objectively and to enhance the credibility of information regarding GHG emissions in the Reports.

*The FY (fiscal year) 2020 of the Company ended on March 31, 2021.

2. Procedures Performed

JQA conducted verification in accordance with "ISO 14064-3" for GHG emissions, Fuels and HFCs usage, and Usage of electricity and the thermal usage, as well as with ISAE3000 for the data of Water and Waste. The scope of this verification assignment includes Scope 1 (direct emissions of CO2 derived from the usage of fuels and hydrofluorocarbons), Scope2 (indirect emissions derived from the usage of electricity and the thermal usage) and 15 categories of Scope 3, covering energy-derived CO2 emissions and hydrofluorocarbons such as R22, R404A, R407C, R410A, R-134a and R-123 (hereafter "HFCs"). The data of Water and Waste covers Total water used, Total wastewater, Total municipal water supplies, Fresh surface water, Fresh ground water, Water returned to the source of extraction at similar or higher quality as raw water extracted and Total net fresh water consumption for the water consumption; and Total waste, Waste Recycled, % of Recycled materials, Waste sent to landfills for the waste disposed. 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 HFCs usage, and water consumption, and waste discharge in the Reports. The organizational boundaries for Scope 1 and 2 included 69 domestic sites, for Water included 40 domestic sites, and for Waste included 37 domestic sites.

Our verification procedures included:

- Performing validation to check the Rules prior to the Site Visit.
- Visiting three sampling sites for Scope 1 and 2, which were selected by the Company.
- Holding on-site assessment to check GHG source and Monitoring points for CO2 emissions (Scope 1 and 2) and HFCs usage, (Scope 1); Monitoring points for water consumption and waste discharge; calculation scenario and allocation method for CO2 emissions of Scope 3; Monitoring and Calculation system and its controls for overall.
- Vouching: Cross-checking the GHG emissions data against evidence for all sampling site.
- For Scope 3, performing validation of integrated functions to check the Rules, and checking calculation scenario and allocation method; monitoring and calculation system; and emission 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 FY2020 GHG emissions, the data of Water and Waste, Fuels and HFCs usage, and Usage of electricity and the thermal usage in the Report as summarized in the table below, is not materially correct, or has not been prepared in accordance with the Rule.

*Please refer to the next page.

Table: Environmental data reported by Marui Group Co., Ltd for the FY2020

GHG emissions (t-CO2)	Scope1	Scope2	Scope3	Total			
	11,090	37,858	256,682	305,631			
Water(m3)	Total water used	Total wastewater	Total municipal water supplies	Fresh surface water	Fresh ground water	Water returned to the source of extraction at similar or higher quality as raw water extracted	Total net fresh water consumption for the water consumption
	1,128,056	1,085,640	1,120,091	0	7,965	0	1,128,056
Waste	Total waste (t)	Waste Recycled (t)	% of Recycled materials (%)	Waste sent to landfills for the waste disposed (t)			
	9,792	6,438	66	3,354			
Fuels and HFCs Usage	City Gas (m3)	Fuel oil A (kl)	Deasel oil (kl)	Gasoline (kl)	HFCs (t-CO2)		
	4,102,397	5	288	12	1,098		
Electricity and the thermal usage	Electricty (kWh)	% of Renewable energy in the electricity usage (%)	Hot water (GJ)	Cold water (GJ)	Steam (GJ)		
	157,341,391	52.1	38,217	29,628	0		

4. Consideration

The Company was responsible for preparing the Reports, and JQA's responsibility was to conduct verification of GHG emissions and other environmental data 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
1-25, Kandasudacho, Chiyoda-ku, Tokyo, Japan
June 7, 2021

*Please refer to the previous page.