

Greenhouse Gas Emissions Verification Report

To: Kyushu Financial Group, Inc.

1. Objective and Scope

Japan Quality Assurance Organization (hereafter “JQA”) was engaged by Kyushu Financial Group, Inc. (hereafter “the Company”) to provide an independent verification on “FY2023* Scope1,2,3 GHG emissions inventory report” (hereafter “the Report”). The content of our verification was to express our conclusion, based on our verification procedures, on whether the statement of information in the Report was correctly measured and calculated, in accordance with the “GHG Emissions (Scope1,2,3) Calculation Procedure” (hereafter “the Rule”) prepared by the Company. The purpose of the verification is to evaluate the Report objectively and to enhance the credibility of the Report.

*The fiscal year 2023 of the Company is from April 1, 2023, to March 31, 2024.

2. Procedures Performed

JQA conducted verification in accordance with “ISO 14064-3” for GHG emissions, and with “ISAE3000” for energy consumption. The scope of this verification assignment covers energy-derived CO₂ emissions from Scope 1 & 2 (Location-based and Market-based), Scope 3 GHG emissions (9 categories, Categories 1, 2, 3, 4, 5, 6, 7, 12 and 15) and energy consumption. The verification was conducted to a limited level of assurance and quantitative materiality was set at 5 percent of the total GHG emissions in the Report. The organizational boundaries of this verification cover 3 companies: the Company and its 2 group companies, The Higo Bank, Ltd. and The Kagoshima Bank, Ltd. (234 domestic non-production sites).

Our verification procedures included:

- Confirming the integrated functions and the Rule prior to the on-site assessment.
- Holding on-site verification at 4 domestic sites selected by the Company.
- On-site assessment to check the Report’s boundaries, source of CO₂ emissions, monitoring points, monitoring and calculation system and its controls.
- Vouching: Cross-checking the CO₂ emissions data against evidence for all sampling sites.
- Confirmation of the Rule and verification of Scope 3. Checking boundaries, calculation scenario and allocation method for Scope 3; monitoring and calculation system; and emission data.

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 FY2023 GHG emissions and energy consumption in the Report, is not materially correct, or has not been prepared in accordance with the Rule.

4. Consideration

The Company was responsible for preparing the Report, and JQA’s responsibility was to conduct verification of GHG emissions and energy consumption in the Report 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

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April 8, 2025