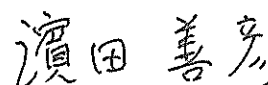


July 31, 2024

Mr. Tsuneo Wakabayashi,
Representative Director, President,
Keihanshin Building Co., Ltd.



Yoshihiko Hamada
Engagement Partner
GYOSEI & CO.
Tokyo, Japan

We have undertaken a limited assurance engagement of Scope 1 and Scope 2 GHG Emissions (the “GHG Emissions”) indicated with ☒ for the year ended March 31, 2024 included in the TCFD Report 2024 (the “Report”) of Keihanshin Building Co., Ltd. (the “Company”).

The Company's Responsibility

The Company is responsible for the preparation of the GHG Emissions in accordance with the calculation and reporting standard adopted by the Company which is described in the Report. GHG Emissions are estimated using emissions factors, which are subject to scientific and estimation uncertainties given instruments for measuring GHG Emissions may vary in characteristics, in terms of functions and assumed parameters.

Our Independence and Quality Control

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior. We apply International Standard on Quality Control 1, *Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements*, and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a limited assurance conclusion on the GHG Emissions based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with the *International Standard on Assurance Engagements: Assurance Engagements Other than Audits or Reviews of Historical Financial Information* - (“ISAE 3000”), and with respect to GHG emissions, the *International Standard on Assurance Engagements: Assurance Engagements on Greenhouse Gas Statements* (“ISAE 3410”), issued by the International Auditing and Assurance Standards Board.

The procedures we performed were the procedures performed in a limited assurance engagement and included inquiries and analytical procedures. 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. As a result, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Our assurance procedures included:

- ✓ Interviewing the Company's responsible personnel to obtain an understanding of its policy for preparing the GHG

Emissions.

- ✓ Understanding the Company's internal control relevant to the GHG Emissions.
- ✓ Agreeing emissions factors to source documents and checking the accuracy of calculations on a sample basis.
- ✓ Performing analytical procedures on the GHG Emissions and related data
- ✓ Evaluating the overall presentation of the GHG Emissions

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the GHG Emissions is not prepared, in all material respects, in accordance with the calculation and reporting standard adopted by the Company.

The above represents a translation, for convenience only, of the original Independent Practitioner's Assurance Report issued in the Japanese language.