

Environmental Information Independent Verification Report

To: IHI Corporation

1. Objective and Scope

Japan Quality Assurance Organization (hereafter, “JQA”) was engaged by IHI Corporation (hereafter, “the Company”) to provide an independent verification on “FY2024 IHI Group Environmental Data” and “Scope 3 Category 11 Summary” (hereafter, “the Reports”). The content of our verification was to express our conclusion, based on our verification procedures, on whether the statement of information regarding GHG emissions, energy consumption, renewable energy consumption, total water withdrawal, total water discharge, waste discharge and amount of valuable (recycled) materials (hereafter, “the Environmental Information”) in the Reports was correctly measured and calculated, in accordance with the “FY2024* IHI Group Environmental Information Collection and Calculation Rule” and “IHI Group Scope 3 Emissions Calculation Method” (hereafter, “the Rules”). The purpose of the verification is to evaluate the Reports objectively and to enhance the credibility of the Environmental Information.

*The fiscal year 2024 of the Company ended on March 31, 2025.

2. Procedures Performed

JQA conducted verification in accordance with “ISO 14064-3” for GHG emissions, and with “ISAE3000” for energy consumption, renewable energy consumption, total water withdrawal, total water discharge, waste discharge and amount of valuable (recycled) materials. The organizational boundaries of this verification include sixty domestic sites and eleven overseas sites of the IHI Group. The scope of this verification assignment covers Scope 1 (7 gases) and Scope 2 (Market-based) GHG emissions, energy consumption, renewable energy consumption, total water withdrawal (water supply, industrial water, groundwater, rainwater, river water, lake water, etc., seawater), total water discharge (sewers, rivers, lakes and wetlands, seawater or semi-saline water, underground seepage), general waste discharge, industrial waste discharge, hazardous waste discharge and amount of valuable (recycled) materials for domestic sites, Scope 1 (CO₂) and Scope 2 (Country location-based) GHG emissions, energy consumption, renewable energy consumption, total water withdrawal (city water, groundwater, rainwater, river water, lake water, etc., seawater), total water discharge (sewers, rivers, lakes and wetlands, seawater or semi-saline water, underground seepage), waste discharge and amount of valuable (recycled) materials for overseas sites. The organizational boundaries of Scope 3 include the Company and its 140 consolidated companies (141 companies in total), and the verification scope of Scope3 is GHG emissions under Category 11. The verification was conducted to a limited level of assurance and quantitative materiality was set at 5 percent for each of the verification objects in the Reports.

Our verification procedures include:

- Confirming the Rules and overall control prior to the on-site assessment.
- Conducting on-site verification at the Company’s three domestic sites: IHI Rotating Machinery Engineering Co., Ltd. Tatsuno Factory, IHI Aero Manufacturing Co., Ltd. Head Office Factory, IHI Power Systems Co., Ltd. Ota Plant. The sampling sites for on-site assessment was selected by the Company.
- On-site assessment to check the Reports’ scope and boundaries; monitoring points of energy consumption, renewable energy consumption, water withdrawal and discharge; GHG emission sources; waste discharge; amount of valuable (recycled) materials; and monitoring and calculation system. Cross-checking the activity data against evidence.
- For Scope 3, checking calculation scenario and allocation method, monitoring and calculation system, and cross-checking the emission data against evidence.

3. Conclusion

Based on the procedures described above, nothing has come to our attention that has caused us to believe that the Environmental Information in the Reports is not materially correct or has not been prepared in accordance with the Rules.

4. Considerations

The Company was responsible for preparing the Reports, and JQA’s responsibility was to conduct verification of the Environmental Information in the Reports only. There is no conflict of interest between the Company and JQA.



Sumio Asada, Executive Board Director

For and on behalf of Japan Quality Assurance Organization

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July 25, 2025