

Independent Verification Report

To: Seiko Epson Corporation

1. Objective and Scope

Japan Quality Assurance Organization (hereafter “JQA”) was engaged by Seiko Epson Corporation (hereafter “the Company”) to provide an independent verification on “FY2019 Company-wide Environmental Data (Scope 1, 2 & Water)” and “Scope 3 Calculation Report for FY2019” (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 the FY2019* GHG emissions from Scope 1, 2 and 3 and water consumption in the Reports was correctly measured and calculated, in accordance with the “Guidelines for Environmental Data Calculation” (hereafter the Rules). The energy related GHG emissions include the energy consumption. The purpose of the verification is to evaluate the Reports objectively and to enhance the credibility of the Reports.

*The fiscal year 2019 of the Company ended on March 31, 2020.

2. Procedures Performed

JQA conducted verification in accordance with “ISO 14064-3” for GHG emissions from Scope 1, 2& 3, and with “ISAE3000” for water consumption, respectively. The scope of this verification assignment covers GHG emissions related to energy use activities and global warming substances from Scope 1 & 2, GHG emissions from two categories of Scope 3 (Category 1 and 11) and water consumption. The energy related GHG emissions include the energy consumption. The verification was conducted to a limited level of assurance and quantitative materiality was set at 5 percent of the total emissions in the Reports. The organizational boundaries of this verification include 33 domestic sites and 37 overseas sites for Scope 1 & 2 and water consumption, and Epson group for Scope 3.

Our verification procedures included:

- Visiting the Company’s head office to perform validation to check the Rules prior to the Site Visit.
- Visiting three domestic sites selected by the Company for Scope 1 & 2 and water consumption, and the Company’s head office for Scope 3.
- On-site assessment to check the report scope and boundaries, GHG source and monitoring points for Scope 1 & 2 and water consumption; calculation scenario and allocation method for Scope 3; and monitoring and calculation system and its controls for overall.
- Vouching: Cross-checking the 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 GHG emissions from Scope 1, 2 & 3, and water consumption the Reports, is not materially correct, or has not been prepared in accordance with the Rules.

4. Consideration

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

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