

LR Independent Assurance Statement

Relating to NISSIN FOODS HOLDINGS CO., LTD.'s Environmental Data for the fiscal year 2020

This Assurance Statement has been prepared for NISSIN FOODS HOLDINGS CO., LTD. in accordance with our contract but is intended for the readers of this report.

Terms of engagement

Lloyd's Register Quality Assurance Limited (LR) was commissioned by NISSIN FOODS HOLDINGS CO., LTD. ("the Company") to provide independent assurance on its environmental data disclosed in Sustainability page of its corporate website ("the report") for the fiscal year 2020 (from 1 April 2019 to 31 March 2020), against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using ISAE3000 and ISO 14064-3:2006 for Greenhouse gas ("GHG") emissions data.

Our assurance engagement covered the operations and activities relating the manufacturing plants and offices of the Company and its consolidated subsidiaries in Japan and overseas and specifically the following requirements:

^{1 2}

- Verifying conformance with the Company's reporting methodologies for the selected dataset;
- Evaluating the accuracy and reliability of data for the selected environmental datasets listed below:³
 - Scope 1 and Scope 2 GHG emissions (tonnes CO₂)^{4 5}
 - Scope 3 GHG emissions Categories 1~7, 9, 11, and 12 (tonnes CO₂e)⁶
 - Total volume of water consumption (municipal and underground sources) (m³)⁷
 - Total waste generated and Amount of food waste generated (tonnes)⁷

Our assurance engagement excluded the data and information of the Company's suppliers, contractors and any third-parties mentioned in the report.

LR's responsibility is only to the Company. LR disclaims any liability or responsibility to others as explained in the end footnote. The Company's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of the Company.

LR's Opinion

Based on LR's approach nothing has come to our attention that would cause us to believe the Company has not, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable environmental data which is disclosed in the report and as summarised in Table 1 and 2 below.

The opinion expressed is formed on the bases of a limited level of assurance and at the materiality of the professional judgement of the verifier.

¹ AJINIHON and ZHUHAI GOLDEN COAST WINNER FOOD PRODUCTS, which have substantial control, are included in the boundary.

² In the case of a manufacturing plant of NISSIN FOODS, if the logistics warehouse (NISSIN ENTERPRISE) is located within the manufacturing plant and it is difficult to separate between the plant and the warehouse, NISSIN ENTERPRISE shall be also included in the scope.

³ GHG quantification is subject to inherent uncertainty.

⁴ Manufacturing factories including domestic and overseas group companies, NISSIN FOODS HD (Tokyo Head Office, Osaka Head Office, the WAVE), and MYOJO Research Laboratory.

⁵ Non-energy-origin GHG emissions (non- CO₂) are excluded. Gasoline and diesel oil used in sales and company vehicles were excluded.

⁶ The Scope 3 GHG emissions associated with categories 8, 10, 13, 14 and 15 were excluded since the Company has no relevant business activities.

⁷ This scope only covers the manufacturing plants of the Company and its consolidated subsidiaries in Japan and overseas

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

LR's approach

LR's assurance engagements are carried out in accordance with ISAE3000 and ISO14064-3 for GHG emissions. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing the Company's data management systems to confirm that there were no significant errors, omissions or misstatements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification.
- Interviewing with those key people responsible for compiling the data and drafting the report.
- Sampling datasets and traced activity data back to aggregated levels;
- Verifying the historical data and records associated with Scope 1, Scope 2, and Scope 3 GHG emissions, total volume of water consumption, and total waste generated for the fiscal year 2020; and
- Implementing a "No Visitor" Policy due to the global infection spread of COVID-19, interviewing and verification were conducted remotely via emails, telephone, and Microsoft Teams to Kansai plant of NISSIN FOOD PRODUCTS CO., LTD., Osaka plant of NISSIN CISCO CO., LTD., and the head office of NISSIN FOODS HOLDINGS CO., LTD. to investigate whether the data management systems have been effectively implemented.

Observations

The Company should further demonstrate the accuracy and reliability of its future reports. This is particular to establish an internal data and reporting management system for its overseas operations.

LR's standards, competence and independence

LR implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 *Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition* and ISO/IEC 17021-1 *Conformity assessment – Requirements for bodies providing audit and certification of management systems – Part1: Requirements* that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the *Code of Ethics for Professional Accountants* issued by the International Ethics Standards Board for Accountants.

LR ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

This verification is the only work undertaken by LR for the Company and as such does not compromise our independence or impartiality.

Signed

Dated: 12 May 2021



Saeko Shimizu
LR Lead Verifier

On behalf of Lloyd's Register Quality Assurance Limited
Queen's Tower A, 10th Floor, 2-3-1, Minatomirai, Nishi-ku, Yokohama 220-6010, Japan

LR reference: YKA00000666

Table 1. Summary of NISSIN FOODS HOLDINGS CO., LTD.'s environmental data fiscal year 2020

Scope	
Scope1 CO ₂ emissions	254 kilo-tonnes CO ₂
Scope2 CO ₂ emissions (Market-based)	174 kilo-tonnes CO ₂
Total waste generated	84.8 kilo-tonnes
Amount of food waste generated	49.6 kilo-tonnes
Total volume of water consumption (municipal and underground sources)	5,451 kilo-cubic meter

Table 2. Summary of NISSIN FOODS HOLDINGS CO., LTD.'s Scope 3 GHG emissions fiscal year 2020

Categories	kilo-tonnes CO ₂ e
1. Purchased goods & services	2,325
2. Capital goods	123
3. Fuel- and energy-related activities	75
4. Upstream transportation & distribution	353
5. Waste generated in operations	21
6. Business travel	5
7. Employee commuting	22
8. Upstream leased assets	<i>Not applicable</i>
9. Downstream transportation & distribution	268
10. Processing of sold products	<i>Not applicable</i>
11. Use of sold products	291
12. End of life treatment of sold products	119
13. Downstream leased assets	<i>Not applicable</i>
14. Franchises	<i>Not applicable</i>
15. Investments	<i>Not applicable</i>
Total	3,601

※Partner companies calculate only Category 1.

※NISSIN FOODS HD the WAVE calculates only Categories 1,2,3,5,6,7.

※NISSIN FOODS HD Tokyo headquarters and Osaka headquarters calculate only Categories 1, 2, 3, 6 and 7.

※Sales offices (NISSIN FOOD PRODUCTS, MYOJO FOODS, NISSIN FROZEN FOODS, NISSIN CISCO) calculate only Categories 1,2,5,6, and 7.

※Sales offices (NISSIN CHILLED FOODS, NISSIN YORK, BonChi) calculate only Categories 1, 2, 6, and 7.

※Overseas offices calculate only Categories 2, 6, and 7.

Lloyd's Register Group Limited, its affiliates and subsidiaries, including Lloyd's Register Quality Assurance Limited (LRQA), and their respective officers, employees or agents are, individually and collectively, referred to in this clause as 'Lloyd's Register'. Lloyd's Register assumes no responsibility and shall not be liable to any person for any loss, damage or expense caused by reliance on the information or advice in this document or howsoever provided, unless that person has signed a contract with the relevant Lloyd's Register entity for the provision of this information or advice and in that case any responsibility or liability is exclusively on the terms and conditions set out in that contract. The English version of this Assurance Statement is the only valid version. Lloyd's Register Group Limited assumes no responsibility for versions translated into other languages.

This Assurance Statement is only valid when published with the Report to which it refers. It may only be reproduced in its entirety.

Copyright © Lloyd's Register Quality Assurance Limited, 2021. A member of the Lloyd's Register Group.