Verification Opinion

23 March 2022
Opinion No: SGS22/040

Mr. Takashi Shimizu
President & CEO
Toyo Tire Corporation
2-2-13 Fujinoki, Itami City, Hyogo, Japan

Objective
SGS Japan Inc. (hereinafter referred to as "SGS") was commissioned by Toyo Tire Corporation (hereinafter referred to as "the Organization") to conduct independent verification based on Criteria of Verification (ISO14064-3: 2019 and the SGS verification protocol) regarding the data prepared by the Organization on the scope of verification (hereinafter referred to as "the statement"). The objective of this verification is to confirm that the statement in the Organization's applicable scope has been correctly calculated and reported in the statement in conformance with the criteria, and to express our views as a third party. The Organization is responsible for the preparation and fair presentation of the statement.

Scope
The scope of verification is Scope 1 and 2 emissions, energy consumption, amount of water intake and water drainage. The period subject to report is from 1 January 2021 to 31 December 2021. Refer to the attached sheet for the detailed scope of verification.

Procedure of Verification
The statement was verified in accordance with Criteria of Verification, and the following processes were implemented at a limited level of assurance:

- Verification of the calculation system: Interviews on the measurement, tabulation, calculation and reporting methods employed by the Organization as well as review of related documents and records
- Verification of the statement: On-site verification and review of vouchers conducted at Hyogo Manufacturing Complex, and on-site verification and vouchers review carried out remotely by connecting the Organization's Headquarters with Fukushima Rubber Co., Ltd. via the Internet. Analytical procedures and interviews for the other sites within the scope of verification carried out remotely by connecting SGS Office with the Organization's Headquarters via the Internet. These procedures are a special measure due to COVID-19 outbreak.

The criteria for this review are based on the Act on the Rational Use of Energy, the protocol specified by the Organization and Japan Rubber Industry Association Standards.

Conclusion
Within the scope of the verification activities employing the methodologies mentioned above, nothing has come to our attention that caused us to believe that the Organization's statement was not calculated and reported in conformance with the criteria.

SGS Japan Inc. affirms our independence from the organization, being free from bias and conflicts of interest with the Organization.

For and on behalf of SGS Japan Inc
Yokohama business Park North Square I
134, Good-cho, Hodogaya-ku, Yokohama
Senior Executive & Director

Knowledge

Yuji Takeuchi

This document is issued by the Company under its General Conditions of Supply accessible at www.sgs.com/terms_and_conditions.htm

Attention is drawn to the limitation of liability, intellectual property and jurisdiction issues defined therein.

Any holder of this document is advised that information contained herein reflects the Company's findings at the time of its intervention only and within the limits of Clients' instruction, if any.

The Company's sole responsibility is to Client and the document does not constitute parties to transaction from exercising all their rights and obligations under the transaction documents.

Any unauthorized alteration, forgery or falsification of the content or appearance of this document is unlawful and offenders may be prosecuted to the fullest extent of the law.

1/2
The details of the scope of verification

<table>
<thead>
<tr>
<th>The scope</th>
<th>The boundary</th>
<th>The statement</th>
</tr>
</thead>
<tbody>
<tr>
<td>1  The performance data Scope 1 and 2 include energy related</td>
<td>24 sites in domestic and overseas group</td>
<td>Scope1: 268.2 thousand t-CO₂</td>
</tr>
<tr>
<td>greenhouse gas emissions. Energy consumption</td>
<td>(1 management site, 15 domestic development and manufacturing sites, 8</td>
<td>Scope2: 284.4 thousand t-CO₂</td>
</tr>
<tr>
<td>※ Excluding the vehicles which run outside of the sites</td>
<td>overseas manufacturing sites)</td>
<td>--------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>2  Amount of water intake and water drainage</td>
<td></td>
<td>Water intake: 3,362.8 thousand kl &lt;classification&gt;</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Surface water: 17.2 thousand kl</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Ground water: 2,518.8 thousand kl</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Third party water: 826.8 thousand kl</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Water drainage: 2,014.9 thousand kl &lt;classification&gt;</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Surface water: 1,487.4 thousand kl</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Third party destinations: 527.5 thousand kl</td>
</tr>
</tbody>
</table>