



CERES INC.

# CDP Corporate Questionnaire 2026

Word version

**Important: This export does not include unanswered questions**

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that have been answered or are in progress. Questions or data points that you were requested to provide may not be included in this document because they are currently unanswered. It is your responsibility to confirm that your questionnaire response is complete before submission. CDP accepts no responsibility if a response is incomplete.

[Disclosure terms](#)

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## C1. Introduction

### (1.1) In which language are you submitting your response?

Selected:

☒ Japanese

### (1.2) Select the currency used for the disclosure of financial information throughout your response.

Selected:

☒ JPY

### (1.3) Provide an overview and description of your organization.

#### (1.3.2) Organization type

Selected:

☒ Publicly traded organization

#### (1.3.3) Details of your organization

*[Company overview] CERES INC. (hereinafter "Ceres") is an internet-related company founded in 2005, which marks its 21st anniversary this year. Following its listing on the Tokyo Stock Exchange Mothers market in 2014, it transferred to the Prime Market of the Tokyo Stock Exchange in April 2022. Led by President and Representative Director Satoshi Takagi, the company sets out the corporate vision of "Realizing an affluent world through internet marketing," and develops its business around two pillars: the Mobile Services business and the Financial Services business. In the Mobile Services business, by leveraging the media strength of our point-reward sites to build a vertically integrated business model that runs seamlessly within the Group from agency (advertising representation) through to D2C (Direct to Consumer), we have established a highly profitable business base. In the Financial Services business, anticipating the advance of blockchain technology, we continue to make upfront investments for future business expansion. By combining these cash-generating businesses centered on point-reward sites with growth in innovation areas such as blockchain, we are working to raise our expected growth rate. The organization is centered on young talent, with an average age of 32; although it has positions such as executive officers, managers, and leaders, it is characterized by an open corporate culture. Placing importance on agility, transparency, and soundness in management, the company aims to maximize corporate value over the long term as a listed company. [Risk management structure] As for the risk management structure, a Risk Management Committee has been established in accordance with the Risk Management Regulations. The Director in charge of the Administration Division serves as chair and oversees the framework as a whole, contributing to sustainable growth and value enhancement. The company is also actively working to strengthen corporate governance, and implements all of the principles of the Corporate Governance Code. Our basic objective for*

corporate governance is to build a structure that maximizes corporate value from a long-term perspective as a listed company, and we are enhancing our management organization in order to promote "management efficiency" and strengthen "compliance." Ceres belongs to the internet-related industry, where the circumstances surrounding the business change rapidly. We recognize that securing agility in management while simultaneously enhancing transparency and soundness, and thereby ensuring the trust of stakeholders including shareholders, customers, users, and employees, is one of our most important management priorities. We will ensure thorough information management, provide necessary disclosures appropriately and without delay, and fulfill our accountability to stakeholders. In addition, in order to strengthen compliance, we are actively addressing matters such as reinforcing the internal audit system and improving service quality by leveraging strict adherence to personal information protection rules under the PrivacyMark certification, and we will continue to take a sincere approach to enhancing our internal structure. With respect to cross-shareholdings, our basic policy is to hold them only on a limited basis after carefully examining the synergies to be gained from business collaboration and information sharing with the companies concerned, and we review decisions on continued holding as appropriate. For risk management associated with climate change, we have established a Sustainability Committee chaired by the President and Representative Director, which works in coordination with the Risk Management Committee. Under the supervision of the Board of Directors, initiatives to resolve environmental issues are planned and implemented at the Management Meeting, and the interrelationships among climate-related dependencies, impacts, risks, and opportunities are assessed on the basis of a "Risk Assessment Sheet." Positioning 2025, the year of our 20th anniversary, as a new starting point for the next stage of growth, we redefined our MVV (Mission, Vision, Values). Setting out "Blossoming value, an abundant future" as our mission, and under the vision of "Realizing an affluent world through internet marketing," we are working toward sustainable growth and enhanced corporate value through the strengthening of our business base and investment in growth areas. In line with the TCFD recommendations, we link our transition plan toward a decarbonized society with our business strategy; rather than merely pursuing profit, as a "sustainable internet company" that achieves both business growth and the resolution of social issues, we will accelerate our contribution toward ESG and the achievement of the SDGs, aiming to realize a sustainable society. [Initiatives as a sustainable internet company] Ceres is actively promoting initiatives in order to fulfill its responsibility as a "sustainable internet company" that contributes to the realization of a sustainable society. The President and Representative Director personally exercises strong leadership in sustainability management, and sustainability is integrated into our business activities themselves so as to achieve both the resolution of environmental and social issues and economic growth. Ceres has established seven materialities (material issues) on which it should focus in particular, the foremost of which is "Contributing to the realization of an affluent society through our own services." Based on this policy, we are concretely implementing contributions to the resolution of a variety of environmental and social issues. [Contribution to climate action and the setting of clear targets] Ceres has strongly declared its international commitment to measures against global warming. In 2021 it joined the Japan Climate Leaders' Partnership (JCLP) as a supporting member, endorsing the global target of net-zero greenhouse gas emissions by 2050. In the same year it also participated in "RE Action — Declaring 100% Renewable Energy," declaring that it would convert 100% of the electricity used in its business activities to renewable energy; it has achieved this target continuously from 2021 through 2025. Newly, in June 2025, the company joined the Japan Climate Initiative (JCI). Under its declaration to "Join the front line of the global push for decarbonization from Japan," we are strengthening information dissemination and the exchange of views together with a diverse range of non-national-government actors — companies, local governments, NGOs/NPOs and others that are actively addressing climate change — and are promoting decarbonization by making use of these networks. In July 2025, the company signed and endorsed the United Nations Global Compact (UNGC), declaring its compliance with the Ten Principles concerning human rights, labour, the environment and anti-corruption. Furthermore, with a view to obtaining certification of science-based greenhouse gas emissions reduction targets (SBT), we declared a net-zero commitment and proceeded with third-party verification for the base year and with target validation. As specific greenhouse gas reduction targets, the "Ceres Environmental Targets" (established June 5, 2025) set a "net-zero target" of reducing all Scope 1, 2 and 3 emissions to net zero by 2050. As short-term targets, we have set a 42% reduction in Scope 1+2 emissions by 2030 compared with FY2024 and a 25% reduction in Scope 3 emissions compared with FY2024 (an annual rate of 4.2%), presenting concrete figures aligned with achievement of the "1.5°C target (IPCC SSP1-2.6 scenario, etc.)." As a result, in June 2026 our targets were recognized as science-based, and we formally obtained SBT validation for Net-Zero, Near-Term and Long-Term targets. [Contribution to biodiversity conservation] In addition to climate action, Ceres recognizes biodiversity conservation as an important issue, and in May 2025 it joined the TNFD (Taskforce on Nature-related Financial Disclosures) Forum as a member. We are promoting the assessment of impacts on biodiversity and contributions to nature positive outcomes. In particular, the fact that we announced our participation in the TNFD Forum on May 22, the International Day for

*Biological Diversity, demonstrates our strong intent. [Comprehensive environmental policy and targets] Ceres has established the "Ceres Environmental Policy," setting out a comprehensive approach to reducing environmental impact. This includes compliance with environmental laws and international agreements, contribution toward achieving carbon neutrality across the entire value chain, pollution prevention, promotion of resource circulation, conservation and effective use of water resources, conservation of biodiversity, proactive disclosure of environment-related information and communication with stakeholders, and continual improvement of the environmental management system. Based on these policies, and in order to give concrete form to our climate transition plan (achievement of the 1.5°C target), we have set out quantitative targets such as our 2030 greenhouse gas reduction targets and the implementation of the LEAP approach in line with the TNFD recommendations. Through these wide-ranging initiatives, Ceres aims not only to fulfill its responsibility as an internet company but also to contribute, through its technologies and services, to improving the sustainability of society as a whole, and thereby to enhance corporate value over the long term. [Ceres consolidated group, 2025] <Mobile Services business> • Deanna Inc. • Bacchus Inc. • Salus Inc. • studio15 Inc. • Yumemi Inc. (\*divested in May 2025) • DINETTE Inc. • Isis Inc. <Financial Services business> • Laboru Inc. • Mercury Inc. • Apollo Capital Inc. • bitbank, Inc. (equity-method affiliate) • CyberBuzz, Inc. (equity-method affiliate) The consolidated group above is aligned with the Ceres consolidated financial statements and our environmental reporting in terms of both period and scope. [Fixed row]*

**(1.4) Enter the end date of the reporting year for your data. For emissions data, state whether you will provide emissions data for past reporting years.**

**(1.4.1) End date of reporting year**

12/31/2025

**(1.4.2) Is this reporting period aligned with your financial reporting period?**

Selected:

☒ Yes

**(1.4.3) Will you provide emissions data for past reporting years?**

Selected:

☒ Yes

**(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for**

Selected:

☒ 2 years

#### (1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Selected:

☒ 2 years

#### (1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Selected:

☒ 2 years

[Fixed row]

#### (1.4.1) What was your organization's annual revenue for the reporting period?

29660382000

#### (1.5) Provide details of your organization's reporting boundary.

|  |                                                                                                          |
|--|----------------------------------------------------------------------------------------------------------|
|  | Is the reporting boundary used for your CDP response the same as that used in your financial statements? |
|  | Selected:<br><input checked="" type="checkbox"/> Yes                                                     |

[Fixed row]

#### (1.6) Do you have an ISIN code or another unique identifier (e.g., ticker, CUSIP)?

ISIN code – bond

#### (1.6.1) Does your organization use this unique identifier?

Selected:

☒ No

## ISIN code – equity

(1.6.1) Does your organization use this unique identifier?

*Selected:*

☒ Yes

(1.6.2) Provide your organization's unique identifier.

JP3423570005

## CUSIP number

(1.6.1) Does your organization use this unique identifier?

*Selected:*

☒ No

## Ticker symbol

(1.6.1) Does your organization use this unique identifier?

*Selected:*

☒ Yes

(1.6.2) Provide your organization's unique identifier.

3696

## SEDOL code

(1.6.1) Does your organization use this unique identifier?

*Selected:*

☒ No

## LEI number

**(1.6.1) Does your organization use this unique identifier?**

*Selected:*

☒ No

## D-U-N-S number

**(1.6.1) Does your organization use this unique identifier?**

*Selected:*

☒ No

## Other unique identifier

**(1.6.1) Does your organization use this unique identifier?**

*Selected:*

☒ Yes

**(1.6.2) Provide your organization's unique identifier.**

Corporate Number: 1010401073460

*[Add row]*

**(1.7) Select the countries/areas in which you operate.**

*Select all that apply*

☒ Japan

## (1.24) Have you mapped your value chain?

### (1.24.1) Value chain mapping

*Selected:*

☒ Yes, we have completed mapping our value chain or are currently in the process of mapping it

### (1.24.2) Value chain stages covered in the mapping

*Select all that apply*

☒ Upstream value chain

☒ Downstream value chain

### (1.24.3) Highest supplier tier mapped

*Selected:*

☒ Tier 1 suppliers

### (1.24.4) Highest supplier tier known but not mapped

*Selected:*

☒ Tier 2 suppliers

### (1.24.7) Description of mapping process and coverage

*In order to advance sustainability-conscious initiatives across the entire value chain, Ceres has formulated a "Basic Sustainability Policy" and established seven materialities as guidelines governing the selection criteria for the products and services it procures for the businesses it conducts, the selection and evaluation of business partners, and the criteria for investment in venture companies. One of these is the priority materiality "Provision of environmentally conscious products and services," under which we place importance on promoting initiatives that take the global environment into account for all products and services we provide. In accordance with the "Ceres Sustainable Procurement and Partnership Policy" and the "Ceres Supplier Code of Conduct," we conduct a risk assessment for each business partner, judging and evaluating — against our own criteria (questionnaire surveys and interviews, publicly disclosed information in sustainability reports, status of third-party certifications obtained, compliance information, etc.) — whether transparency and reliability in environmental, social and governance terms are appropriate, as well as dependencies, impacts, risks and opportunities relating to the environment, and we are in the process of trading and contracting on that basis. We map the value chain by listing the related companies with which we have direct contracts.*

*[Fixed row]*

## C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

### Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

*[The fiscal year concerned] The reason for setting the short-term horizon at 0 to 1 year is to facilitate the assessment and comparison of environmental dependencies, impacts, risks and opportunities in the consolidated financial statements and in business strategy. It is linked so that, by working back from the long-term horizon, we can judge the gap against, and the achievement rate of, the single-year target obtained by dividing the reduction target by the number of years, and can put it into practice. The short term (0–1 year) is positioned as the management period in which we judge the gap between single-year targets and actual results and flexibly revise our measures.*

### Medium-term

(2.1.1) From (years)

2

(2.1.3) To (years)

5

## (2.1.4) How this time horizon is linked to strategic and/or financial planning

*[Medium-term management plan on a five-year cycle] The reason for setting the medium-term horizon at 2 to 5 years is that we formulate our medium-term management plan on a five-year cycle. It is linked in order to ensure consistency among medium-term strategy, financial strategy, environmental targets and the achievement of the SDGs, and to accelerate climate change measures in response to any gaps against progress. In addition, the medium term (2–5 years) is positioned, in line with the medium-term management plan cycle, as the management period in which we execute structural investments such as the switch to renewable energy.*

### Long-term

## (2.1.1) From (years)

6

## (2.1.2) Do you have an open-ended long-term time horizon?

Selected:

☒ Yes

## (2.1.4) How this time horizon is linked to strategic and/or financial planning

*[Long-term plan with no fixed end point] The reason for setting the long-term horizon at 6 years and beyond is that achieving carbon neutrality by 2050 is not a goal in itself but one waypoint; it is linked as the baseline plan for carrying out sustainable social and economic activity over an even longer term. The long term (6 years onward) treats net zero in 2050 as a waypoint and is positioned as the management period in which we contribute to the resilience of society over the very long term. Through the execution of the "Ceres Environmental Policy / Targets" and our low-carbon transition roadmap (climate transition plan), and as SBTi-validated targets, we will reduce absolute Scope 1 and 2 emissions by 42.0% and Scope 3 emissions by 25.0% by 2030 against the 2024 baseline, and reduce Scope 1, 2 and 3 emissions by 90.0% each by 2050, while aiming to achieve net zero across the entire value chain by 2050, and we will conduct our business activities over the long term accordingly (date of approval: June 11, 2026). As a concrete link to business strategy, we calculate on a single-year basis the emissions intensity per unit of revenue, derived from the greenhouse gas emissions associated with our business activities and from revenue, and we link revenue-based emissions intensity targets to our 2030 and 2050 target values so that greenhouse gas reductions are tied to business growth. As a link to our financial plan, we compare and evaluate the financial impact of switching electricity menus to renewable energy and of offsetting with renewable energy certificates (J-Credits) against the investment amounts in companies in our investment and incubation portfolio and the future increase in carbon taxes (carbon pricing); at the same time, we link improvements in our CDP and EcoVadis scores and the achievement of Scope 1, 2 and 3 reductions as indicators showing that initiatives to enhance corporate value through corporate branding as an environmentally conscious company translate into stakeholder expectations and move our financial plan in a positive direction, including fundraising and recruitment. In addition, we have integrated climate-related and nature-related (TNFD) dependencies, impacts, risks and opportunities into the same management process using the LEAP approach, tying them to short-, medium- and long-term assessment and to oversight by the Board of Directors. As for internal carbon pricing (shadow price), we have set JPY 19,500/t-CO<sub>2</sub> for 2030 and JPY 37,500/t-CO<sub>2</sub> for 2050, and we are in the process of incorporating these into*

financial risk assessment for capital expenditure, supplier selection and new product development.

[Fixed row]

## (2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and impacts?

|  | Process in place                                     | Dependencies and impacts evaluated in this process                             |
|--|------------------------------------------------------|--------------------------------------------------------------------------------|
|  | Selected:<br><input checked="" type="checkbox"/> Yes | Selected:<br><input checked="" type="checkbox"/> Both dependencies and impacts |

[Fixed row]

## (2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and opportunities?

|  | Process in place                                     | Risks and opportunities evaluated in this process                             | Does this process consider the results of the dependency and impact assessment process? |
|--|------------------------------------------------------|-------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
|  | Selected:<br><input checked="" type="checkbox"/> Yes | Selected:<br><input checked="" type="checkbox"/> Both risks and opportunities | Selected:<br><input checked="" type="checkbox"/> Yes                                    |

[Fixed row]

## (2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and opportunities.

## Row 1

### (2.2.2.1) Environmental issue

*Select all that apply*

☒ Climate change

### (2.2.2.2) In the process related to this environmental issue, which of dependencies, impacts, risks, and opportunities are covered?

*Select all that apply*

☒ Dependencies

☒ Impacts

☒ Risks

☒ Opportunities

### (2.2.2.3) Value chain stages covered

*Select all that apply*

☒ Direct operations

☒ Upstream value chain

☒ Downstream value chain

### (2.2.2.4) Coverage

*Selected:*

☒ Full

### (2.2.2.5) Supplier tiers covered

*Select all that apply*

☒ Tier 1 suppliers

#### (2.2.2.7) Type of assessment

*Selected:*

☒ Both qualitative and quantitative

#### (2.2.2.8) Frequency of assessment

*Selected:*

☒ Annually

#### (2.2.2.9) Time horizons covered

*Select all that apply*

Short-term

Medium-term

Long-term

#### (2.2.2.10) Integration of risk management process

*Selected:*

☒ Integrated into cross-functional, organization-wide risk management process

#### (2.2.2.11) Location-specificity used

*Select all that apply*

☒ Country

#### (2.2.2.12) Tools and methods used

Enterprise risk management

☒ Risk models

International methodologies and standards

☒ IPCC climate change projections

Other

- ☑ Materiality assessment
- ☑ Scenario analysis

#### (2.2.2.15) Risk types and criteria considered

Acute physical risks

- ☑ Flooding (coastal, fluvial, pluvial, groundwater)
- ☑ Heavy precipitation (rain, hail, snow/ice)

Chronic physical risks

- ☑ Changes in temperature (atmosphere, freshwater, marine water)
- ☑ Temperature variability

Policy

- ☑ Carbon pricing mechanisms
- ☑ Changes to national legislation

Market risks

- ☑ Changes in customer behavior

Reputational risks

- ☑ Increased concern or negative feedback from partners and stakeholders

Technology risks

- ☑ Transition to lower emissions technologies and products

Liability risks

- ☑ Non-compliance with regulations and legislation

#### (2.2.2.16) Partners and stakeholders considered

Select all that apply

Customers

☒ Employees

☒ Investors

☒ NGO

☒ Regulators

Suppliers

#### (2.2.2.17) Has this process changed since the previous reporting year?

Selected:

☒ No

#### (2.2.2.18) Further details of the process

*(Process) Ceres' management process for environmental and climate change risks and opportunities is as follows: 1: Working with each division, the Sustainability Promotion Group assesses and judges the magnitude (large, medium or small) of the financial impact of climate change, the frequency of occurrence and the likelihood of occurrence, and through an assessment based on the three elements of quantitative and qualitative impact and likelihood of occurrence, carries out a primary extraction of material items; among the material items thus extracted, it then identifies those with a particularly significant financial or strategic impact. 2: Climate-related risks and opportunities are shared and coordinated with the Risk Management Committee, which is chaired by the Director and Head of the Administration Division. 3: The Risk Management Committee and the Sustainability Promotion Group carry out a secondary extraction of risks and opportunities with a significant financial or strategic impact, identify them as materialities, and map them. 4: The status of the identified risks and opportunities is reported to the Sustainability Committee, chaired by the President and Representative Director, which approves them or, where necessary, issues instructions to the heads of each division via the Management Meeting. 5: The Sustainability Committee reports and makes recommendations to the Board of Directors, and final decisions and confirmation regarding measures for "material climate-related risks and opportunities" are made under the responsibility of both the highest executive level and the oversight level. 6: The Board of Directors issues instructions to the Sustainability Committee as necessary. This is a management process that covers not only climate change but also, using the LEAP approach, nature-related dependencies, impacts, risks and opportunities. (Details of risk identification) In order to appropriately analyze transition and physical risks in its business activities, the Sustainability Promotion Group identifies inherent risks — including short-, medium- and long-term climate change risks — not only from the perspective of direct operations but also from the perspective of the value chain from upstream to downstream. It compiles each of these risks and evaluates them on the basis of global frameworks such as the SDGs, the SASB Standards, GRI and ISO 26001. In the risk assessment, for each category of transition risk and physical risk, the degree of risk impact is evaluated against the criteria for judging risk materiality, based on descriptions of the period over which the risk has an effect, the current status of the risk, the issues to be addressed in order to prevent the risk from materializing, the actions taken to resolve those issues, and the results anticipated from those actions; this assessment and monitoring are carried out on a regular basis. Ceres regards addressing climate-related issues as an important management priority. With the President and Representative Director as the highest responsible officer, we have established a Sustainability Committee which, in coordination with the Risk Management Committee, plans and implements initiatives to resolve environmental issues and assesses the interrelationships among climate-related dependencies, impacts, risks and opportunities. We also see this as an opportunity to attract ESG investment and further accelerate growth by communicating to the market that we are actively addressing sustainability.*

[Add row]

## (2.2.7) Do you assess the interrelationships between environmental dependencies, impacts, risks, and opportunities?

### (2.2.7.1) Assessment of interrelationships between environmental dependencies, impacts, risks, and opportunities

Selected:

☒ Yes

### (2.2.7.2) Description of the method used to assess interrelationships

Ceres assesses the interrelationships relating to the environment with reference to the following elements. • IEA "NZE 2050" • IPCC "SSP1-2.6 (equivalent to 1.5°C)" • IPCC "SSP5-8.5 (equivalent to 4°C)" • Short-, medium- and long-term time horizons • Upstream value chain, downstream value chain, and direct operations • Dependencies (assessing the extent to which business activities depend on natural capital such as water, land, and biodiversity) • Impacts (assessing the impacts of business activities on the environment) • Risks (assessing the risks that the company may incur as a result of environmental change) • Opportunities (assessing the opportunities that the company may obtain as a result of environmental change) We analyze the assessment results for dependencies, impacts, risks, and opportunities in a composite and comprehensive manner together with each scenario and time horizon, and thereby assess the interrelationships. We believe that by understanding these interrelationships we can build a more comprehensive environmental strategy, clarify how our efforts on environmental issues are linked to business strategy, and promote sustainable business growth. In addition, we integrate climate change-related and natural capital-related risks and opportunities into company-wide risk management, and we identify material items and decide on and oversee countermeasures through the process of Sustainability Promotion Group → Risk Management Committee → Sustainability Promotion Committee → Board of Directors. With regard to nature-related matters, from FY2025 we are introducing the TNFD LEAP approach in stages and are identifying the degree of natural capital dependency of the raw materials (timber, plastics, etc.) of the D2C business. In the scenario analysis, we use the IEA "NZE 2050" and the IPCC "SSP1-2.6 (equivalent to 1.5°C)" and "SSP5-8.5 (equivalent to 4°C)" to quantitatively estimate risks and opportunities and their financial effects.

[Fixed row]

## (2.3) Have you identified priority locations within your value chain?

### (2.3.1) Identification of priority locations

Selected:

☒ No, but we plan to do so within the next two years

### (2.3.7) Primary reason for not identifying priority locations

Selected:

☒ No standardized procedure available

### (2.3.8) Explain why you have not identified priority locations

*Ceres recognizes and manages the packaging materials (timber and plastics) used to protect and package its products as the principal commodities for which nature-related dependencies, impacts, risks, and opportunities exist. At present, because of challenges in ensuring traceability in the upstream value chain (Tier 2 and beyond) and in establishing standardized assessment procedures, we have not yet reached the point of rigorously identifying priority locations. However, aiming to identify them within the next two years, we are advancing a phased and effective approach as follows. 1. Implementation of the TNFD "LEAP approach" and environmental data cooperation with Tokyu Land Corporation In order to grasp and assess quantitatively the nature-related dependencies and impacts of our business activities, we have begun in earnest analysis and assessment based on the "LEAP approach" recommended by the TNFD. In particular, in order to assess accurately the environmental load and points of contact (water, energy, waste, etc.) at our business sites, we have requested Tokyu Land Corporation, the developer of our principal sites, to submit and disclose environmental data, and we are advancing site-level impact identification and analysis based on primary data. 2. Priority procurement of environmentally conscious materials and improvement of traceability As a preliminary approach ahead of overall location identification, we are considering switching to environmentally conscious materials such as FSC-certified forest materials, biomass plastics, and biodegradable plastics. By using certified materials and identification labels, we will connect CoC (chain of custody) certification, raise traceability into the upstream value chain (Tier 1 and beyond), and minimize negative nature-related impacts. 3. Biodiversity conservation through our business and the creation of incentives Governance and framework: By participating in the TNFD Forum and incorporating the latest knowledge, we are working to integrate nature-related risks and opportunities into management strategy and to strengthen governance. Moppy SDGs: Using the point-reward site "Moppy," we support the circulation of funds in society through a mechanism that allows users to donate to NGOs/NPOs working on biodiversity conservation. Stakeholder awareness-raising: We will proactively disclose our TNFD-aligned initiatives and knowledge, and thereby encourage awareness-building and behavioral change among stakeholders inside and outside the company, including employees, customers, and investors.*

[Fixed row]

## (2.4) How does your organization define substantive effects on the organization?

### Risks

#### (2.4.1) Type of definition

Select all that apply

☒ Qualitative

☒ Quantitative

#### (2.4.2) Indicator used to define a substantive effect

Selected:

☒ Revenue

### (2.4.3) Change in indicator

Selected:

☒ Percentage decrease

### (2.4.4) Percentage change in indicator

Selected:

☒ 11-20

### (2.4.6) Dimensions considered when defining

Select all that apply

☒ Frequency of the effect

☒ Time horizon over which the effect occurs

☒ Likelihood of the effect occurring

### (2.4.7) Application of the definition

*In line with the disclosure framework based on the TCFD recommendations, Ceres defines short-, medium- and long-term time horizons and the high/medium/low levels of frequency of occurrence and degree of effect under the IEA (International Energy Agency) "NZE 2050" scenario and the IPCC "SSP1-2.6 (equivalent to 1.5°C)" and "SSP5-8.5 (equivalent to 4°C)" scenarios. In terms of qualitative effects on the business, we define: High: "matters for which the effect on business and finances is expected to be large" Quantitatively, those that may cause an increase or decrease of 10% or more of net sales or 30% or more of net income — the requirement of the timely disclosure system of the financial instruments exchange — or those judged by the Board of Directors to have a significant effect on strategy. Medium: "matters for which the effect on business and finances is expected to be somewhat large" Those that may have a non-negligible effect on the achievement of the medium-term management plan or on the profitability of a particular business segment. Low: "matters for which the effect on business and finances is expected to be minor" Those that can be sufficiently addressed within the scope of existing management systems and business continuity plans. On this basis, we manage climate-related issues over the time horizons of short term (0-1 year), medium term (2-5 years), and long term (6 years and beyond), and link them to our financial plan. Among the substantive effects on business and finances, we define as "risks / opportunities" all possibilities of generating unexpected losses or gains, and we have established a management structure to preserve corporate value. Among these "risks / opportunities," we define as "risks / opportunities with a substantive effect" those that would cause an increase or decrease of 10% or more of net sales or 30% or more of net income — the requirement of the timely disclosure system for listed companies on financial instruments exchanges — as well as those that the Board of Directors judges, for other reasons, to have a substantive effect on Ceres' losses or gains or on its business strategy. In addition, the primary screening of material risk / opportunity items is carried out by the Sustainability Promotion Group in cooperation with each department, as a process of assessing quantitatively and qualitatively the magnitude (large/medium/small) of the financial effect, the*

frequency of occurrence, and the likelihood of occurrence, and identifying those that have a particularly significant financial or strategic effect. In the scenario analysis, we quantitatively estimate the time horizons (short to long term) and the financial effect amounts for risks such as carbon taxes, changes in customer behavior, reputational risk, severe disasters, and temperature variation, and for opportunities such as improved ESG evaluation and the creation of new markets.

## Opportunities

### (2.4.1) Type of definition

Select all that apply

- ☒ Qualitative
- ☒ Quantitative

### (2.4.2) Indicator used to define a substantive effect

Selected:

- ☒ Revenue

### (2.4.3) Change in indicator

Selected:

- ☒ Percentage increase

### (2.4.4) Percentage change in indicator

Selected:

- ☒ 11-20

### (2.4.6) Dimensions considered when defining

Select all that apply

- ☒ Frequency of the effect
- ☒ Time horizon over which the effect occurs
- ☒ Likelihood of the effect occurring

### (2.4.7) Application of the definition

*In line with the disclosure framework based on the TCFD recommendations, Ceres defines short-, medium- and long-term time horizons and the high/medium/low levels of frequency of occurrence and degree of effect under the IEA (International Energy Agency) "NZE 2050" scenario and the IPCC "SSP1-2.6 (equivalent to 1.5°C)" and "SSP5-8.5 (equivalent to 4°C)" scenarios. In terms of qualitative effects on the business, we define: High: "matters for which the effect on business and finances is expected to be large" Quantitatively, those that may cause an increase or decrease of 10% or more of net sales or 30% or more of net income — the requirement of the timely disclosure system of the financial instruments exchange — or those judged by the Board of Directors to have a significant effect on strategy. Medium: "matters for which the effect on business and finances is expected to be somewhat large" Those that may have a non-negligible effect on the achievement of the medium-term management plan or on the profitability of a particular business segment. Low: "matters for which the effect on business and finances is expected to be minor" Those that can be sufficiently addressed within the scope of existing management systems and business continuity plans. On this basis, we manage climate-related issues over the time horizons of short term (0-1 year), medium term (2-5 years), and long term (6 years and beyond), and link them to our financial plan. Among the substantive effects on business and finances, we define as "risks / opportunities" all possibilities of generating unexpected losses or gains, and we have established a management structure to preserve corporate value. Among these "risks / opportunities," we define as "risks / opportunities with a substantive effect" those that would cause an increase or decrease of 10% or more of net sales or 30% or more of net income — the requirement of the timely disclosure system for listed companies on financial instruments exchanges — as well as those that the Board of Directors judges, for other reasons, to have a substantive effect on Ceres' losses or gains or on its business strategy. In addition, the primary screening of material risk / opportunity items is carried out by the Sustainability Promotion Group in cooperation with each department, as a process of assessing quantitatively and qualitatively the magnitude (large/medium/small) of the financial effect, the frequency of occurrence, and the likelihood of occurrence, and identifying those that have a particularly significant financial or strategic effect. In the scenario analysis, we quantitatively estimate the time horizons (short to long term) and the financial effect amounts for risks such as carbon taxes, changes in customer behavior, reputational risk, severe disasters, and temperature variation, and for opportunities such as improved ESG evaluation and the creation of new markets.*

*[Add row]*

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks that had a substantive effect on your organization in the reporting year, or that are considered likely to have a substantive effect in the future?

|                |                                                                                                                                           |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------|
|                | Identification of environmental risks                                                                                                     |
| Climate change | <i>Selected:</i><br><input checked="" type="checkbox"/> Yes, identified in both direct operations and the upstream/downstream value chain |

[Fixed row]

(3.1.1) Provide details of the environmental risks identified as having had a substantive effect on your organization in the reporting year, or as being expected to have a substantive effect in the future.

Climate change

(3.1.1.1) Risk identifier

*Selected:*  
☒ Risk1

(3.1.1.3) Risk type and primary environmental risk driver

Policy  
☒ Carbon pricing mechanisms

#### (3.1.1.4) Value chain stage where the risk occurs

Selected:

☒ Upstream value chain

#### (3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Japan

#### (3.1.1.9) Organization-specific description of the risk

Ceres' total GHG emissions for FY2025 were: Scope 1: 7 t-CO<sub>2</sub> Scope 2: 31 t-CO<sub>2</sub> (market-based) Scope 3: 18,993 Scope 1 + 2 + 3: 19,031 t-CO<sub>2</sub>, and Scope 3 emissions therefore account for 99.8% of the total. Of this, Scope 3 Category 1 accounts for 16,122 t-CO<sub>2</sub> (84.7%) of the total. The business activity corresponding to Scope 3 Category 1 is a business model in which cosmetics and healthcare-related goods are produced on an OEM basis and sold to general consumers through D2C. We recognize that the approach with the greatest impact on reducing Ceres' GHG emissions is to mitigate our dependency on, and impact from, Scope 3 Category 1. With reference to the IPCC AR6 Special Report SSP2.6 (socioeconomic scenario), we will work on promoting [easy mitigation] and on enabling [easy adaptation] to a better way of life, adapting our business activities toward the realization of a 1.5°C scenario. We will also review production processes across the entire value chain and work toward realizing our climate transition plan (carbon neutrality in FY2050). Ceres has aligned its climate action targets with a target of limiting warming to below 1.5°C on a science-based (SBT) basis. As Scope 1 and 2 account for an extremely small share of Ceres' total emissions, at 0.2%, we will achieve a 42% reduction in Scope 1 and 2 by 2030 compared with 2024. Primarily, we will switch from fuel to electricity, consume electricity under renewable energy plans, and procure non-fossil certificates, aiming for carbon neutrality in Scope 1 and 2 in 2050. For Scope 3, using 2024 as the base year, we will achieve a reduction of 4.2% per year (25% by 2030). We recognize that moving quickly away from calculation based on purchase amounts using input-output tables, promoting the collection of primary data from each supplier, encouraging support for suppliers in GHG calculation and in obtaining SBT certification, and proactively engaging with the upstream value chain is both what is expected of us as leadership on climate action by a Prime Market-listed company and our social responsibility.

#### (3.1.1.11) Primary financial effect of the risk

Selected:

☒ Increased direct costs

#### (3.1.1.12) Time horizons over which this risk is considered likely to have a substantive effect on the organization

Select all that apply

Medium-term

Long-term

### (3.1.1.13) Likelihood that this risk will have an effect within the anticipated time horizon

Selected:

☒ Likely

### (3.1.1.14) Magnitude of the effect

Selected:

☒ Medium

### (3.1.1.16) Possible effect of the risk on the organization's financial position, financial performance, and cash flows within the selected future time horizon

*Based on the IEA NEZ transition scenario, carbon pricing is projected at USD 130 per t-CO<sub>2</sub> in FY2030 and USD 250 per t-CO<sub>2</sub> in FY2050, and we estimate that this will have a financial effect through a decrease in operating profit accompanying a rise in Ceres' overall sales or cost of sales. By assessing risk from the perspectives of avoidance, transfer, mitigation and acceptance, and by working on mitigation that lowers the impact and probability of occurrence, we believe we can secure medium- to long-term growth opportunities and avoid financial impact risk. As for the specific amount of the effect, on the same basis as the "explanation of the financial effect figure," we anticipate a decrease in sales opportunities accompanying cost increases, or a direct decrease in earnings, in proportion to the ratio of CO2 emissions.*

### (3.1.1.17) Are you able to quantify the financial effect of the risk?

Selected:

☒ Yes

### (3.1.1.21) Anticipated financial effect figure in the medium term — minimum (currency)

5499959

### (3.1.1.22) Anticipated financial effect figure in the medium term — maximum (currency)

371104500

### (3.1.1.23) Anticipated financial effect figure in the long term — minimum (currency)

371104500

### (3.1.1.24) Anticipated financial effect figure in the long term — maximum (currency)

713662500

### (3.1.1.25) Explanation of financial effect figure

*Based on the IEA NEZ transition scenario, carbon pricing trends are projected at USD 130 per t-CO<sub>2</sub> in FY2030 and USD 250 per t-CO<sub>2</sub> in FY2050. Assuming an exchange rate of JPY 150 to the US dollar, the carbon pricing impact is: Medium-term horizon, FY2030: 19,031 t-CO<sub>2</sub> × JPY 150 × 130 = JPY 371,104,500 Long-term horizon, FY2050: 19,031 t-CO<sub>2</sub> × JPY 150 × 250 = JPY 713,662,500, as upward cost pressure, and we estimate that this will have a financial effect on Ceres' overall earnings. By assessing risk from the perspectives of avoidance, transfer, mitigation and acceptance, and by working on mitigation that lowers the impact and probability of occurrence, we believe we can secure medium- to long-term growth opportunities and avoid financial impact risk. "As the carbon tax as of 2025 is JPY 289 per t-CO<sub>2</sub>, if the current system continues, the minimum financial effect over the medium-term horizon is estimated at JPY 289 × 19,031 = JPY 5,499,959." The above is our estimate of the effect of reduced earnings due to upward cost pressure.*

### (3.1.1.26) Primary response to the risk

Type and details of engagement

Collaboration with suppliers

### (3.1.1.27) Cost of response to the risk

11224800

### (3.1.1.28) Explanation of cost calculation

*As a measure to strengthen engagement with the upstream and downstream value chain, we have newly established a special-duty group whose main function is procurement, under the direct control of the accounting department, in order to strengthen our outreach to suppliers. This group works mainly on supplier evaluation (cost, quality, etc.) and on improving the efficiency of inventory and logistics, and is working to demonstrate leadership across the entire supply chain. By optimizing the supply chain, we are advancing these efforts so as to reduce GHG emissions and to hold medium- to long-term carbon pricing risk to a minimum. 2 persons × 150 hours (per month) = 3,600 hours per year Total annual working hours: 239 days × 8 hours = 1,912 hours Ceres average salary: 5,962,000 5,962,000 ÷ 1,912 hours = @3,118 3,600 hours × @3,118 = 11,224,800 "This cost is the cost of building the common structure for value chain engagement as a whole (JPY 11,224,800), and it also serves as a measure for each of the risks and opportunities."*

### (3.1.1.29) Details of the response

*In order to achieve the "Ceres Environmental Policy / Environmental Targets," we will engage proactively with the upstream supply chain and work on reducing Scope*

3 Category 1. To this end, we will conduct environmental impact assessment across the entire life cycle, encourage suppliers to understand and internalize the Ceres Environmental Policy / Targets and to comply with the Supplier Code of Conduct, and undertake engagement activities through supplier training and education so that both sides understand that climate action is both a risk and an opportunity that leads to value creation. In order to mitigate (minimize) risk, we plan to carry out life cycle assessment and supply chain management and to devote our own human resources to collaboration with suppliers, which we expect will mitigate medium- to long-term financial impact and create value through stronger competitiveness. As concrete measures, we will promote renewable energy, decarbonized products, moving away from dependence on fossil-derived materials, the construction of circular cycles, and support for suppliers in obtaining SBT certification — not only in direct operations but also in the upstream and downstream value chain — through our own proactive involvement, and we will assess and improve these regularly in line with our risk management process.

## Climate change

### (3.1.1.1) Risk identifier

Selected:

☒ Risk2

### (3.1.1.3) Risk type and primary environmental risk driver

Market risks

☒ Changes in customer behavior

### (3.1.1.4) Value chain stage where the risk occurs

Selected:

☒ Direct operations

### (3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Japan

### (3.1.1.9) Organization-specific description of the risk

If CERES INC. undertakes only inadequate measures to address climate change, the following composite risks could materialize with respect to sales and profit. 1. Decline in sales due to deterioration of the corporate image and customer attrition (market) In recent years, consumers' environmental awareness has risen, and

there is a growing tendency to attach importance to how companies address environmental issues. If Ceres were perceived as passive on climate action, its brand image could be significantly damaged, particularly among environmentally conscious customer segments. As a result, if competitors are working more proactively on climate action, customers would shift to them, and consequently the use of the services and products offered by Ceres would decline, leading directly to a decrease in sales. 2. Loss of opportunities to acquire new customers (market) Environmental consideration is becoming an important factor not only in retaining existing customers but also in developing new customer segments. If Ceres remains inadequate in its climate action, the likelihood increases that it will be excluded from the options considered by potential customers who attach importance to sustainability. In particular, in the case of the mobile services business, which operates a D2C business, we assume that moves by business partners to require environmental consideration across the entire supply chain will accelerate, and we consider that inadequacy in Ceres' climate action could become a factor that impedes the capture of new business opportunities and slows future sales growth. In conclusion, if CERES INC. remains inadequate in its climate action, it will lose the trust and support of customers, resulting in a direct decrease in sales and the loss of opportunities to acquire new customers.

#### (3.1.1.11) Primary financial effect of the risk

Selected:

☒ Changed revenue mix and sources

#### (3.1.1.12) Time horizons over which this risk is considered likely to have a substantive effect on the organization

Select all that apply

Medium-term

Long-term

#### (3.1.1.13) Likelihood that this risk will have an effect within the anticipated time horizon

Selected:

☒ About as likely as not

#### (3.1.1.14) Magnitude of the effect

Selected:

☒ High

#### (3.1.1.16) Possible effect of the risk on the organization's financial position, financial performance, and cash flows within the selected future time horizon

1. Rising environmental awareness and attention to corporate attitudes 60% of consumers worldwide are conscious of sustainable consumption: The UK research

firm Euromonitor has published a survey of global consumption trends, according to which 60% of consumers worldwide are conscious of sustainable consumption and two-thirds are concerned about climate change (Alterna, November 2024). This figure suggests that if a company is passive on climate action, this could affect the purchasing behavior of more than half of consumers. 2. Increase in awareness and practice of ethical consumption Upward trend in awareness and practice of ethical consumption: According to a survey by the Consumer Affairs Agency (December 2024), awareness of the term "ethical consumption" is 27.4%, while the rate of practice has increased to 36.1%. A Consumer Affairs Agency survey (August 2020) also found that 59.1% of all respondents answered that they were "interested in ethical consumption." This suggests that, even though the proportion actually translating this into purchasing behavior is still low, many consumers have a latent interest in ethical consumption. Medium-term horizon and long-term horizon Minimum: JPY 0 Maximum: JPY 5.0 billion  $\times$  6% = JPY 300 million Long-term horizon Minimum: JPY 300 million Maximum: JPY 5.0 billion  $\times$  15% = JPY 750 million

#### (3.1.1.17) Are you able to quantify the financial effect of the risk?

Selected:

☒ Yes

#### (3.1.1.21) Anticipated financial effect figure in the medium term — minimum (currency)

0

#### (3.1.1.22) Anticipated financial effect figure in the medium term — maximum (currency)

300000000

#### (3.1.1.23) Anticipated financial effect figure in the long term — minimum (currency)

300000000

#### (3.1.1.24) Anticipated financial effect figure in the long term — maximum (currency)

750000000

#### (3.1.1.25) Explanation of financial effect figure

As set out in the possible effect of the risk on the organization's financial position, financial performance, and cash flows within the future time horizon, 1. Rising environmental awareness and attention to corporate attitudes 2. Increase in awareness and practice of ethical consumption Based on these survey results, although the specific proportions vary depending on the focus and subjects of each survey, it can be said that at least 30% or more of consumers, and potentially a majority, attach importance to a company's climate change initiatives, and that the risk of being avoided from the perspective of ethical consumption where those initiatives are inadequate is very high. In particular, around 2030, the target year for achieving the SDGs, the mindset of consumers and companies toward climate change is

expected to be even stronger, and we assume that a weak stance by Ceres on climate change would affect the D2C-related business. We therefore estimate that a sales decline risk would arise in a range of 6% to 15% of FY2025 D2C-related net sales of JPY 5.0 billion, and we estimate the medium- to long-term risk impact amount as a decrease of, at minimum, 6% of net sales and, at maximum, 15% of net sales.

### (3.1.1.26) Primary response to the risk

Pricing and credits

☒ Promote/purchase carbon credits

### (3.1.1.27) Cost of response to the risk

2986000

### (3.1.1.28) Explanation of cost calculation

Cost details • Cost of disclosure through CDP: Enhanced Level: JPY 740,000 • Cost of obtaining SBT certification (setting short-term and long-term targets): JPY 2,000,000 • Cost of J-Credits: 41 t-CO<sub>2</sub> (market-based renewable electricity and heat) × @JPY 6,000 = JPY 246,000 Total: JPY 2,986,000

### (3.1.1.29) Details of the response

Ceres works proactively on climate action and, as measures against the risk of changes in customer behavior, undertakes the following three responses. 1. Appropriate disclosure on climate change We will strengthen disclosure in order to identify climate-related risks and opportunities and reflect their effects in financial information. Specifically, we will not only disclose in line with the TCFD (Task Force on Climate-related Financial Disclosures) recommendations, but also ensure consistency with the TNFD (Taskforce on Nature-related Financial Disclosures) recommendations; in addition to climate change, we will assess and identify dependencies on and impacts on natural capital, and disclose our oversight structure, effects on strategy, risk management, and targets and progress for both climate change and nature-related matters. 2. Obtaining SBT certification We will set greenhouse gas emissions reduction targets based on science and obtain SBT (Science Based Targets) certification for Net-Zero, Near-Term, and Long-Term targets. 3. Carbon offsetting For greenhouse gas emissions that are unavoidable in our own business activities, we will carry out activities to offset those emissions.

## Climate change

### (3.1.1.1) Risk identifier

Selected:

☒ Risk3

### (3.1.1.3) Risk type and primary environmental risk driver

Reputational risks

☒ Increased concern or negative feedback from partners and stakeholders

### (3.1.1.4) Value chain stage where the risk occurs

Selected:

☒ Direct operations

### (3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Japan

### (3.1.1.9) Organization-specific description of the risk

*If CERES INC. undertakes only inadequate measures to address climate change, the following composite risks could materialize in the form of feedback from partners and stakeholders. 1. Exclusion from ESG investment and increased cost of capital (reputation: indirect effect) Unlike sales from direct customers, inadequacy in climate action lowers the company's evaluation from the perspective of ESG (environmental, social and governance) investment. As a result, the likelihood increases that the company will be excluded from the investment universe of institutional investors and ESG funds, and there is a risk that financing options will narrow or that the cost of capital will increase. This leads to a decline in corporate value, and consequently makes investment for future business expansion and for strengthening competitiveness difficult, becoming a factor that indirectly impedes growth in sales and profit. 2. Outflow of excellent human resources and difficulty in recruitment (reputation: indirect effect) Particularly among younger generations, there is a growing tendency to treat how a company addresses social issues as an important criterion in choosing an employer. Inadequate efforts on climate action could lower Ceres' attractiveness as a company in terms of "social contribution" and "future orientation," causing an outflow of excellent human resources and making it difficult to acquire new excellent human resources. A shortage of human resources would lead to lower efficiency of business operations and lower service quality, and over the long term could adversely affect sales and profit through a decline in customer satisfaction. In conclusion, if CERES INC. remains inadequate in its climate action, this will indirectly give rise to problems such as difficulty in financing and the outflow of human resources, and there is a risk of serious and long-term adverse effects on the company's sustainable growth and profitability.*

### (3.1.1.11) Primary financial effect of the risk

Selected:

☒ Decreased shareholder value

### (3.1.1.12) Time horizons over which this risk is considered likely to have a substantive effect on the organization

Select all that apply

Short-term

Medium-term

Long-term

### (3.1.1.13) Likelihood that this risk will have an effect within the anticipated time horizon

Selected:

☒ Very unlikely

### (3.1.1.14) Magnitude of the effect

Selected:

☒ High

### (3.1.1.16) Possible effect of the risk on the organization's financial position, financial performance, and cash flows within the selected future time horizon

*Among the effects of working on the SDGs (Sustainable Development Goals), "improvement of the corporate image" is cited most frequently, at 39.8% (Consumer Affairs Agency materials, December 2024). Because climate action is an important element of the SDGs, working on it improves the corporate image, and conversely failure to work on it tends to lead to a decline in that image. Of global assets under management, approximately 30% are invested with ESG factors taken into account, and in Europe in particular the figure is approximately 60% (Mitsubishi UFJ Research and Consulting). Against this background, foreign investors have a very high level of interest in companies' ESG initiatives, and in particular strongly demand governance, climate action, and highly transparent disclosure on these matters. For Ceres, advancing ESG disclosure and effective initiatives in a way that also meets the expectations of foreign investors is indispensable to attracting investment and raising corporate value; conversely, a weak stance on climate change results in negative feedback from partners and stakeholders.*

### (3.1.1.17) Are you able to quantify the financial effect of the risk?

Selected:

☒ Yes

### (3.1.1.19) Anticipated financial effect figure in the short term – minimum (currency)

**(3.1.1.20) Anticipated financial effect figure in the short term — maximum (currency)**

1430000000

**(3.1.1.21) Anticipated financial effect figure in the medium term — minimum (currency)**

1430000000

**(3.1.1.22) Anticipated financial effect figure in the medium term — maximum (currency)**

2240000000

**(3.1.1.23) Anticipated financial effect figure in the long term — minimum (currency)**

2240000000

**(3.1.1.24) Anticipated financial effect figure in the long term — maximum (currency)**

3360000000

**(3.1.1.25) Explanation of financial effect figure**

*In the short term, this would affect the 6.4% shareholding ratio of foreign corporations in Ceres, which have a high level of interest in the environment, and we estimate the risk as a reduction in shareholder value of JPY 1.43 billion (6.4%) against a market capitalization of JPY 22.4 billion (December 2025). In the medium term we expect it to affect 10% of investment that takes ESG factors into account, and in the long term 15%, and on this basis we calculated the shareholder value reduction risk over the short, medium and long term. These figures were assessed on the basis of analysis showing that companies whose ESG evaluation and climate change performance are markedly inferior to those of industry peers are subject to a share price discount of 2% to 5%, together with information such as: • Europe: ESG is taken into account for approximately 46% to more than 60% of assets. • Japan: approximately 63.4% of the assets under management of domestic institutional investors are sustainable investments. • World as a whole: ESG investment has remained in the 30% to 40% range of total assets under management in the world's major markets, including Europe, Japan and the United States. The proportion of assets classified and identified as "sustainable / ESG": approximately 6% to 15%.*

**(3.1.1.26) Primary response to the risk**

Type and details of engagement

☒ Introduce/strengthen environmental incentives

#### (3.1.1.27) Cost of response to the risk

0

#### (3.1.1.28) Explanation of cost calculation

*We will strengthen stakeholder engagement and work on addressing reputational risk. Specifically, in coordination with the public relations / IR / sustainability promotion / CSR-related departments, through our business activities we will undertake positive initiatives on climate action and natural capital and proactively explain them to stakeholders. As this will be pursued as part of our business activities, the cost of the response is calculated as JPY 0.*

#### (3.1.1.29) Details of the response

*1. Strengthening engagement: We will proactively engage in dialogue (engagement) with investors and NGOs and make efforts to have them understand the company's stance and initiatives, while also providing awareness-raising education for employees and promoting this as a company-wide initiative. 2. Avoiding greenwashing: We will avoid superficial environmental claims (greenwashing) and demonstrate the company's sincere stance through highly reliable disclosure and concrete action. 3. Introduction of an ESG-linked executive incentive system: By linking remuneration to management's initiatives on the environment, society and governance, we will demonstrate the seriousness of management inside and outside the company and work on effective climate action.*

### Climate change

#### (3.1.1.1) Risk identifier

Selected:

☒ Risk4

#### (3.1.1.3) Risk type and primary environmental risk driver

Acute physical risks

☒ Cyclones, hurricanes, typhoons

#### (3.1.1.4) Value chain stage where the risk occurs

Selected:

☒ Direct operations

#### (3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Japan

#### (3.1.1.9) Organization-specific description of the risk

*Ceres is a company that mainly operates a Mobile Services business (the point-reward site "Moppy," D2C-related businesses, etc.) and a Financial Services business (the crypto-asset sales site "Coin Trade," etc.). These businesses depend heavily on the supply of electricity, and if a power outage were to occur due to a natural disaster associated with climate change, they could suffer serious effects in a wide range of areas. 1. Suspension or malfunction of business operations (suspension of service provision) Suspension of online services: Ceres' principal online services, such as "Moppy" and "Coin Trade," would stop completely if the supply of electricity to servers and network equipment were interrupted. As a result, users would be unable to earn or use points or to trade crypto assets, and the services would become unusable. 2. Suspension of ad delivery The affiliate advertising network "AD.TRACK" would likewise cease to function, and ad delivery from advertisers would stop. This would lead to lost opportunities for advertisers and directly damage Ceres' advertising revenue. 3. D2C business Online sales of D2C products would also become difficult to operate due to the power outage, resulting in lost sales opportunities and delays in providing services to customers. 4. Suspension of internal systems The internal systems used by employees (email, groupware, accounting systems, etc.) would also become unusable without a supply of electricity, and normal operations would be completely paralyzed. As a result, all operations — customer support, development, sales, administration and so on — would stall, and the business as a whole would fall into dysfunction. At the same time, access to servers and storage would be cut off, and important information such as customer data, transaction histories and financial data could become temporarily unavailable.*

#### (3.1.1.11) Primary financial effect of the risk

Selected:

☒ Changed revenue mix and sources

#### (3.1.1.12) Time horizons over which this risk is considered likely to have a substantive effect on the organization

Select all that apply

Long-term

#### (3.1.1.13) Likelihood that this risk will have an effect within the anticipated time horizon

Selected:

☒ Very unlikely

#### (3.1.1.14) Magnitude of the effect

Selected:

☒ High

#### (3.1.1.16) Possible effect of the risk on the organization's financial position, financial performance, and cash flows within the selected future time horizon

The "SSP1-2.6 (equivalent to 1.5°C)" and "SSP5-8.5 (equivalent to 4°C)" scenarios that we use in our analysis present different future pictures with respect to typhoon risk. SSP1-2.6 (scenario equivalent to 1.5°C): As decarbonization advances globally, the progression of climate change is restrained and dramatic intensification of typhoons and increases in their frequency are relatively contained, so damage and effects on the business remain within a range manageable through our own preventive measures. SSP5-8.5 (scenario equivalent to 4°C): This is the worst case, in which greenhouse gas emissions reductions do not progress, and typhoon landfalls and large-scale destruction of infrastructure occur frequently. This would cause prolonged interruptions of electricity and communications and could inflict very large damage on our business performance. Under either scenario, the principal financial effect associated with typhoon damage appears as a "decrease in net sales and earnings during the period of service suspension." The longer service disruption continues, the larger the loss of advertising revenue, transaction fee income, e-commerce sales and the like that would otherwise have been obtained.

#### (3.1.1.17) Are you able to quantify the financial effect of the risk?

Selected:

☒ Yes

#### (3.1.1.23) Anticipated financial effect figure in the long term — minimum (currency)

2470000000

#### (3.1.1.24) Anticipated financial effect figure in the long term — maximum (currency)

14800000000

#### (3.1.1.25) Explanation of financial effect figure

Minimum: JPY 29.6 billion ÷ 12 = JPY 2.47 billion (monthly sales loss based on actual FY2025 net sales) Maximum: JPY 29.6 billion ÷ 12 × 6 months = JPY 14.8 billion (sales loss over six months) Inspection, repair and data recovery work on servers and network equipment after power is restored would require a considerable

period, and sales and earnings would be entirely lost during the period until recovery. Assuming a minimum recovery period of one month and a maximum of six months, we converted the recovery period into the sales that could otherwise have been earned (FY2025 net sales) and estimated this as the financial effect figure.

### (3.1.1.26) Primary response to the risk

Policies and plans

☒ Use risk transfer instruments

### (3.1.1.27) Cost of response to the risk

2400000

### (3.1.1.28) Explanation of cost calculation

*Covering only some critical servers (web servers and database servers), we configure a limited hot standby and use cloud services and VPS (virtual private servers). JPY 200,000 per month; JPY 2,400,000 per year*

### (3.1.1.29) Details of the response

*Bearing in mind the occurrence of the SSP5-8.5 (equivalent to 4°C) scenario, in which physical risks are greatest, we will consider and strengthen countermeasures along the following three axes over the short-, medium- and long-term time horizons. 1: Building distributed infrastructure • Considering the geographical distribution of servers and data centers so as to hold the effect of a power outage in a particular region to a minimum. • Hot standby / cold standby / warm standby Hot standby (keeping the backup system running) Cold standby (keeping the backup system shut down) Warm standby (keeping the backup system running on a limited basis) • Use of cloud services • Achieving redundancy by virtualizing servers so that multiple virtual machines run on a single physical server 2: Preparation for and strengthening of a BCP (business continuity plan) We are preparing to formulate a concrete plan for business continuity in the event of a power outage (securing emergency power sources, making data centers redundant, establishing a remote work structure, alternative offices, etc.) and to conduct regular drills. 3: Thorough risk communication Even in the event of a power outage, we will endeavor to provide customers with prompt and accurate information and to communicate the situation and the prospects for recovery appropriately, thereby reducing customers' anxiety and maintaining their trust.*

## Climate change

### (3.1.1.1) Risk identifier

Selected:

☒ Risk5

### (3.1.1.3) Risk type and primary environmental risk driver

Acute physical risks

☒ Flooding (coastal, fluvial, pluvial, groundwater)

### (3.1.1.4) Value chain stage where the risk occurs

Selected:

☒ Upstream value chain

### (3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Japan

### (3.1.1.9) Organization-specific description of the risk

*In its D2C business division, Ceres handles cosmetics and healthcare-related goods, which are produced on an OEM basis by external partners, held as inventory in warehouses, and then shipped and delivered in response to customer orders. Accordingly, the following two points are organization-specific climate change risks that affect product inventories and services. 1. Physical damage to product inventories If flooding occurs, the warehouses and distribution centers where products are stored may be inundated, and the products themselves may become unusable through water damage. Because cosmetics and healthcare products deteriorate in quality or suffer package damage when they get wet, much of the inventory would be scrapped. In addition, humidity remains high after flooding and mold may develop, creating a risk that product quality is impaired. We recognize that cosmetics containing delicate ingredients in particular may be affected in quality by even slight environmental changes. 2. Disruption of the supply chain If flooding damages the factories or warehouses of suppliers that provide the raw materials for our products, the supply of raw materials would stop. This would make it impossible to produce the goods themselves and difficult to replenish inventory. In addition, if roads and railways are severed by flooding, transport from manufacturing sites to warehouses and delivery from warehouses to customers would be delayed, and even if inventory were secured we would be unable to deliver goods to customers, leading to lost sales opportunities.*

### (3.1.1.11) Primary financial effect of the risk

Selected:

☒ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

### (3.1.1.12) Time horizons over which this risk is considered likely to have a substantive effect on the organization

Select all that apply

Long-term

#### (3.1.1.13) Likelihood that this risk will have an effect within the anticipated time horizon

Selected:

☒ Unlikely

#### (3.1.1.14) Magnitude of the effect

Selected:

☒ High

#### (3.1.1.16) Possible effect of the risk on the organization's financial position, financial performance, and cash flows within the selected future time horizon

*We anticipate the following three effects of this risk on the organization's financial position. 1. Inventory rendered unusable by inundation loses its value as an asset, and a large inventory valuation loss would have to be recorded. This directly damages the company's financial position. 2. Physical damage to inventory and disruption of the supply chain would temporarily halt sales of goods. As a result, we would be unable to fulfill customer orders and would permanently lose sales opportunities. 3. If inventory damage or supply chain disruption is large in scale and prolonged, business continuity itself could become difficult. In the D2C business in particular, inventory management is the lifeline, so inventory risk constitutes a serious threat capable of shaking the entire business. For this reason, we recognize the need to review the terms of our contracts with warehousing companies and to prepare, through insurance, for the risk of lost sales opportunities and inventory valuation losses arising from disaster risk associated with climate change.*

#### (3.1.1.17) Are you able to quantify the financial effect of the risk?

Selected:

☒ Yes

#### (3.1.1.23) Anticipated financial effect figure in the long term — minimum (currency)

81881172

#### (3.1.1.24) Anticipated financial effect figure in the long term — maximum (currency)

655049378

### (3.1.1.25) Explanation of financial effect figure

Target time horizon: long term (6 years and beyond) D2C product inventory valuation (as of the end of FY2025): JPY 1,637,623,444 Scenario 1: Minor damage Assumption: A case in which part of a warehouse is inundated and some of the inventory suffers slight water damage or soiling. Effect: The affected products are scrapped, and the corresponding inventory valuation is recorded as an inventory valuation loss. If 5% of total inventory is damaged, the financial effect figure is as follows.  $\text{JPY } 1,637,623,444 \times 5\% = \text{JPY } 81,881,172$  Scenario 2: Medium-scale damage Assumption: A case in which a major distribution center or warehouse is inundated over a wide area and much of the stored product becomes unusable. Effect: Part of the inventory in the inundated area becomes a valuation loss. If 20% of total inventory is damaged, the financial effect figure is as follows.  $\text{JPY } 1,637,623,444 \times 20\% = \text{JPY } 327,524,689$  Scenario 3: Severe damage Assumption: A case in which a major warehouse suffers catastrophic flood damage and, where secondary disasters such as fire also occur, most of the inventory is scrapped; or a case in which replenishment of inventory becomes difficult over a long period due to disruption of the supply chain. Effect: Most of the inventory becomes a valuation loss, significantly affecting the financial position. If 40% of total inventory is damaged, the financial effect figure is as follows.  $\text{JPY } 1,637,623,444 \times 40\% = \text{JPY } 655,049,378$  The above damage amounts do not include compensation from disaster insurance; where insurance can be applied to the damage, compensation in the range of JPY 200 million to JPY 400 million would be possible against the damage amount.

### (3.1.1.26) Primary response to the risk

Diversification

☑ Expand supplier diversification

### (3.1.1.27) Cost of response to the risk

11224800

### (3.1.1.28) Explanation of cost calculation

As a measure to strengthen engagement with the upstream and downstream value chain, we have newly established a special-duty group whose main function is procurement, under the direct control of the accounting department, in order to strengthen our outreach to suppliers. This group works mainly on supplier evaluation (cost, quality, etc.) and on improving the efficiency of inventory and logistics, and is working to demonstrate leadership across the entire supply chain. By optimizing the supply chain, we are advancing these efforts so as to reduce GHG emissions and to hold medium- to long-term carbon pricing risk to a minimum.  $2 \text{ persons} \times 150 \text{ hours (per month)} = 3,600 \text{ hours per year}$  Total annual working hours:  $239 \text{ days} \times 8 \text{ hours} = 1,912 \text{ hours}$  Ceres average salary: 5,962,000  $5,962,000 \div 1,912 \text{ hours} = @3,118$   $3,600 \text{ hours} \times @3,118 = 11,224,800$  "This cost is the cost of building the common structure for value chain engagement as a whole (JPY 11,224,800), and it also serves as a measure for each of the risks and opportunities."

### (3.1.1.29) Details of the response

In response to this risk, we will build SCM (supply chain management), appoint a designated lead for the supply chain, and advance our response in stages over the

short-, medium- and long-term horizons. 1. We will distribute warehouses across multiple geographically separated locations so that, even if an event occurs in a particular region, business can continue at other sites. 2. In order to hold inundation risk to a minimum, we will contract for and use warehouses that are raised off the ground or fitted with flood countermeasures. 3. We will review our inventory management structure so that excessive inventory is not concentrated in regions with high flood risk. 4. We will spread product supply across multiple sources so that, even if a supplier is affected by a disaster, we can procure from other sources. 5. We will take out insurance covering damage to product inventory from flooding, thereby covering financial losses.

## Climate change

### (3.1.1.1) Risk identifier

Selected:

☒ Risk6

### (3.1.1.3) Risk type and primary environmental risk driver

Chronic physical risks

☒ Temperature variability

### (3.1.1.4) Value chain stage where the risk occurs

Selected:

☒ Downstream value chain

### (3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Japan

### (3.1.1.9) Organization-specific description of the risk

Ceres' D2C business division handles cosmetics and healthcare-related goods, and plastic materials are used for the packaging of these products. Temperature increases due to climate change pose risks to plastic materials in the following respects. 1. Risk of physical deformation during storage: Rising temperatures in summer raise the temperature inside warehouses and shipping containers that have no air conditioning, which may cause plastic bottles and containers to soften and deform. 2. Retail outlets and consumers' homes: Even at the distribution stage and after delivery into consumers' hands, there is a risk of deformation from storage in high-temperature environments (e.g., inside a car in summer, or a place exposed to direct sunlight). 3. Risk of quality deterioration: Deformation of packaging

materials may cause leakage or alteration of the contents. This creates a risk that the quality of the product itself is impaired. 4. Supply chain risk: The storage and transport environments of manufacturers and suppliers may also be exposed to high temperatures, giving rise to risks such as packaging materials deforming even before warehouse storage.

#### (3.1.1.11) Primary financial effect of the risk

Selected:

☒ Increased direct costs

#### (3.1.1.12) Time horizons over which this risk is considered likely to have a substantive effect on the organization

Select all that apply

Medium-term

#### (3.1.1.13) Likelihood that this risk will have an effect within the anticipated time horizon

Selected:

☒ About as likely as not

#### (3.1.1.14) Magnitude of the effect

Selected:

☒ Low

#### (3.1.1.16) Possible effect of the risk on the organization's financial position, financial performance, and cash flows within the selected future time horizon

1. Under the SSP1-2.6 scenario (equivalent to 1.5°C) • Effect on financial position and business performance: As the extent of temperature rise is held to a relatively moderate level, direct damage is minor and we expect it can be handled within normal inventory management costs and existing operations. However, additional investment may arise in response to future tightening of plastics regulation and rising environmental awareness among consumers (demands for a switch to environmentally conscious materials, etc.). • Effect on cash flow: Because the situation can be handled with minimal response costs, such as improving temperature control in warehouses and devising transport methods, no significant cash outflow arises. 2. Under the SSP5-8.5 scenario (equivalent to 4°C) • Effect on financial position: As significant temperature rise progresses, the risk of damage to the inventories (assets) we hold increases markedly. Against the FY2025 inventory balance (on the scale of approximately JPY 1.63 billion), there is a risk that the value of goods in storage would be substantially impaired and that large inventory valuation losses and disposal losses (extraordinary losses and cost of sales) would arise. • Effect on business performance: An increase in scrapping and returns of goods due to deformation of materials and quality deterioration would lead to lost sales opportunities and higher selling, general and administrative expenses (logistics costs and

customer support costs), squeezing gross profit and operating profit. • Effect on cash flow: Disposal costs, additional logistics costs associated with handling returns and exchanges, and response costs such as switching to heat-resistant materials and introducing air conditioning equipment and warehouse management systems would arise, becoming a factor that significantly worsens cash flow from operating activities.

### (3.1.1.17) Are you able to quantify the financial effect of the risk?

Selected:

☒ Yes

### (3.1.1.21) Anticipated financial effect figure in the medium term — minimum (currency)

0

### (3.1.1.22) Anticipated financial effect figure in the medium term — maximum (currency)

2697623

### (3.1.1.25) Explanation of financial effect figure

Target time horizon: medium term (1 to 5 years) Assessment category: low to medium Assuming the SSP5-8.5 (equivalent to 4°C) scenario, in which physical risks become severe, we estimate a total financial effect figure of JPY 2,697,623 for disposal losses on inventories and the cost of handling returns. 1. Inventory valuation losses and disposal losses: Goods that are deformed or have deteriorated in quality cannot be sold and are therefore treated in full as disposal losses. The estimate below assumes that 0.1% of inventory is damaged or impaired by high temperatures, against the FY2025 inventory balance (JPY 1,637,623,444). If a certain proportion of inventory is impaired:  $\text{JPY } 1,637,623,444 \times 0.1\% = \text{a loss of JPY } 1,637,623$  2. Costs associated with handling returns and exchanges: JPY 21.2 million Return logistics costs, costs of shipping replacements, and customer support personnel costs associated with handling returns and exchanges of deformed goods would increase. Against the total annual number of units sold in the D2C-related business in FY2025 (1,060,000 units), assuming a return rate due to heat-related defects of 0.05% (530 cases) and a unit cost of response per customer of JPY 2,000:  $\text{JPY } 2,000 \times 530 \text{ cases} = \text{a loss of JPY } 1,060,000$  Total:  $\text{JPY } 1,637,623 + \text{JPY } 1,060,000 = \text{JPY } 2,697,623$

### (3.1.1.26) Primary response to the risk

Compliance, monitoring, and targets

☒ Strengthen monitoring of activities in the upstream and downstream value chain

### (3.1.1.27) Cost of response to the risk

### (3.1.1.28) Explanation of cost calculation

*As a measure to strengthen engagement with the upstream and downstream value chain, we have newly established a special-duty group whose main function is procurement, under the direct control of the accounting department, in order to strengthen our outreach to suppliers. This group works mainly on supplier evaluation (cost, quality, etc.) and on improving the efficiency of inventory and logistics, and is working to demonstrate leadership across the entire supply chain. By optimizing the supply chain, we are advancing these efforts so as to reduce GHG emissions and to hold medium- to long-term carbon pricing risk to a minimum. 2 persons × 150 hours (per month) = 3,600 hours per year Total annual working hours: 239 days × 8 hours = 1,912 hours Ceres average salary: 5,962,000 5,962,000 ÷ 1,912 hours = @3,118 3,600 hours × @3,118 = 11,224,800 "This cost is the cost of building the common structure for value chain engagement as a whole (JPY 11,224,800), and it also serves as a measure for each of the risks and opportunities."*

### (3.1.1.29) Details of the response

*We will carry out the following responses in stages, optimize the supply chain as a whole, and identify and improve the points at which this risk may arise across the entire supply chain from manufacturer to consumer. Thorough temperature control within warehouses: We will continuously monitor temperatures inside existing warehouses and request strict control so that the set temperature is not exceeded. Review of transport methods: We will consider and use logistics services capable of temperature control according to the season. Optimization of inventory placement: We will manage inventory so as to avoid locations that readily become hot (near windows, etc.). Cooperation with transport partners: Working with logistics partners, we will formulate concrete guidelines and SLAs for product handling. Review of material procurement: We will discuss with suppliers switching existing plastic materials to more heat-resistant ones. Transition to sustainable packaging materials: Taking into account not only climate change risk but also impacts on biodiversity, we will consider a transition to materials other than plastic (paper, aluminum, glass, etc.).*

*[Add row]*

**(3.1.2) Provide the amount and proportion of financial metrics vulnerable to the substantive effects of environmental risks in the reporting year.**

## Climate change

### (3.1.2.1) Financial metric

Selected:

☒ Revenue

### (3.1.2.2) Amount of the financial metric vulnerable to transition risk for this environmental issue (in the same currency

## selected in question 1.2)

1463660000

### (3.1.2.3) Proportion of the total financial metric vulnerable to transition risk for this environmental issue (%)

Selected:

☒ 1-10%

### (3.1.2.4) Amount of the financial metric vulnerable to physical risk for this environmental issue (in the same currency selected in question 1.2)

15457747001

### (3.1.2.5) Proportion of the total financial metric vulnerable to physical risk for this environmental issue (%)

Selected:

☒ 51-60%

### (3.1.2.7) Explanation of financial figures

Transition risks are risks arising in connection with the transition to a low-carbon society, and we assume these mainly correspond to carbon pricing, changes in customer behavior, and stakeholder concerns. Here, Risks 1, 2 and 3 fall into this category. Risk 1: Carbon pricing Medium term (2030): Assuming carbon pricing of USD 130 per t-CO<sub>2</sub>, Scope 1 + 2 + 3 emissions (19,031 t-CO<sub>2</sub>) would generate upward cost pressure of up to JPY 371.10 million. The minimum effect if the current system continues is estimated at JPY 5.50 million. Long term (2050): Assuming carbon pricing of USD 250 per t-CO<sub>2</sub>, we estimate upward cost pressure of up to JPY 713.66 million from Scope 1 + 2 + 3 emissions. Risk 2: Changes in customer behavior Medium and long term: Owing to rising environmental awareness among consumers, if Ceres' climate action is insufficient we assume a risk that net sales in D2C-related businesses would decline by 6% to 15%. Based on FY2025 net sales (JPY 5.0 billion), this represents a revenue decline risk of up to JPY 750 million (2050). Risk 3: Concerns of partners and stakeholders Short term: Assuming an effect on the shareholding ratio of foreign investors (6.4%), we estimate a shareholder value reduction risk of JPY 1.43 billion, equivalent to 6.4% of market capitalization (JPY 22.4 billion). Medium and long term: We assume that the company's evaluation from an ESG investment perspective would decline, affecting the proportion of investment that takes ESG factors into account (10%) in the medium term and the European-level ESG investment proportion (15%) in the long term. On this basis, we estimate that the shareholder value reduction risk relative to market capitalization would rise to a scale of up to JPY 3.36 billion. Accordingly, we recognize "Risk 3: Concerns of partners and stakeholders" as the transition risk with the greatest future vulnerability in the reporting year. Of these, if the financial metric to be evaluated is defined as our "consolidated net sales (JPY 29.66 billion)," the transition risks with the largest and most direct effect on net sales are "Risk 1 (carbon pricing effect: JPY 713.66 million)" and "Risk 2 (decline in net sales due to changes in customer behavior: JPY 750 million)," totaling JPY 1,463.66 million, which as a proportion of FY2025 net sales is 1,463.66 million / 29,660.00 million = 4.9%. (If Risk 3, which affects share value and market capitalization, is included, the scale is up to JPY 13.44 billion.) Physical risks are assumed to correspond to risks arising from physical damage caused by climate change itself (typhoons,

floods, temperature variability, etc.). Here, Risks 4, 5 and 6 fall into this category. Risk 4: Typhoons Long term: We estimate revenue loss according to the duration of service suspension caused by interruption of the power supply. Based on FY2025 net sales (JPY 29.6 billion), a one-month suspension would result in approximately JPY 2.47 billion (8.3% of sales) and a six-month suspension in approximately JPY 14.8 billion (50% of sales) of lost revenue. Risk 5: Fire caused by flooding or disaster Long term: We estimate inventory valuation losses in the event that D2C business inventory is damaged by flooding. Based on the inventory valuation at the end of FY2025 (approximately JPY 1.63 billion), we assume losses of 5% to 40% depending on the extent of the damage, with an anticipated financial effect of up to JPY 655,049,378. Risk 6: Temperature variability Long term: We estimate the risk that plastic packaging materials for D2C products deform at high temperatures, impairing inventory value. If 0.1% of the inventory valuation (approximately JPY 1.63 billion) were damaged, the loss would be JPY 1,637,623. In addition, we anticipate JPY 1,060,000 in costs such as handling returns. Accordingly, we anticipate a total financial effect of JPY 15,457,747,001 if these physical risks occur simultaneously. As a proportion of FY2025 net sales, this is  $15,457,747,001 / 29,660,000,000 = 52.1\%$ . (JPY 14,800,000,000 + JPY 655,049,378 + JPY 2,697,623 = JPY 15,457,747,001)

[Add row]

### **(3.5) Are your organization's operations or activities regulated by a carbon pricing system (ETS, cap and trade, or carbon tax)?**

Selected:

☒ No, but we anticipate being regulated within the next three years

#### **(3.5.4) Provide details of your organization's strategy for complying with the systems by which you are regulated or expect to be regulated.**

Ceres' strategy for systems by which it expects to be regulated 1. Strengthening GHG emissions data management: The direct effect of the EU-ETS and CBAM regulations is limited, but we understand that moves requiring GHG emissions reductions across the entire supply chain will strengthen going forward. In particular, where products are procured from overseas in the D2C business, and where Ceres' suppliers route goods through the EU, they may become subject to CBAM; and if Ceres exports goods into the EU, Ceres may also be required to disclose emissions data. Strategy: Accurately calculate Scope 1, 2 and 3 emissions (particularly Scope 3 Category 1) and strengthen data collection from suppliers. Move from estimates based on input-output tables to calculation based on more precise primary data, and work together with suppliers on actions to reduce GHG emissions. Given that Scope 3 Category 1 (purchased goods and services) accounts for 84.7% of emissions in the D2C business, we will use the CDP Supply Chain program to collect primary data from our main OEM partners. 2. Understanding and disclosing CFP (carbon footprint): We understand that grasping the CFP of products handled in the D2C business is important in responding to rising environmental awareness among customers. Strategy: By conducting life cycle assessment (LCA) for each product in the D2C business and calculating its CFP, we can give concrete form to requests for GHG emissions reductions from suppliers and provide transparent disclosure to consumers. 3. Introduction of third-party verification: We understand that, in order to increase the reliability of GHG emissions calculations, it is important to obtain verification (limited assurance) by an independent third party in accordance with ISO 14064-3 for Scope 1, 2 and 3 (full coverage) and thereby improve the reliability of our disclosure (FY2025 results). At the same time, as a company we must also advance our response to environmental due diligence and human rights due diligence regulations. Strategy: By obtaining third-party assurance for the calculation of Scope 1, 2 and 3 (full coverage) emissions, we will secure the reliability of disclosed information, gain the trust of investors, customers and other stakeholders, and identify points for improvement in emissions reduction through the verification process. We obtained verification by an independent third party in accordance with ISO 14064-3 for Scope 1, 2 and 3 (full coverage). Anticipating that disclosure requirements based on the SSBJ standards are expected to be made mandatory in stages,

beginning with Prime Market-listed companies, we will move early to obtain third-party verification of GHG emissions and social data as part of disclosure that supports investor decision-making, and thereby prepare for compliance with international standards and for situations such as verification not being carried out due to a shortage of verification assessors. In addition, we have introduced internal carbon pricing (a shadow price) that incorporates future carbon costs into decision-making, set at JPY 19,500/t-CO2 in 2030 and JPY 37,500/t-CO2 in 2050 (at an exchange rate of JPY 150 to the US dollar). We will use it as appropriate in CAPEX, supplier selection, and R&D. Our short-term, long-term and net-zero targets were validated by the SBTi (approval date: June 11, 2026). We aim for net zero across the entire value chain by 2050, a 42.0% reduction in Scope 1+2 and a 25.0% reduction in Scope 3 by 2030 (from the 2024 base year), and a 90.0% reduction in Scope 1+2 and a 90.0% reduction in Scope 3 by 2050. 4. Indirect response to carbon leakage: We understand that responding to border carbon mechanisms is important in the event that production sites are relocated from countries with emissions regulations to countries with looser regulations. Strategy: In the D2C business there is a possibility that suppliers may cause carbon leakage. By strengthening engagement with suppliers and setting common GHG emissions reduction targets, we will promote emissions reductions across the entire supply chain. This will mitigate the risk of a decline in suppliers' international competitiveness and maintain a stable supply structure, while we also put in place a Supplier Code of Conduct as part of sustainable procurement. We will encourage suppliers to set GHG reduction targets, respect human rights, and comply with laws and regulations, and by establishing a reporting contact point for the supply chain we will strengthen risk management.

**(3.6) Have you identified any environmental opportunities that had a substantive effect on your organization in the reporting year, or that are expected to have a substantive effect in the future?**

|                |                                                                                                                                 |
|----------------|---------------------------------------------------------------------------------------------------------------------------------|
|                | Environmental opportunities identified                                                                                          |
| Climate change | Selected:<br><input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all of them are being realized |

[Fixed row]

**(3.6.1) Provide details of the identified environmental opportunities that had a substantive effect on your organization in the reporting year, or that are expected to have a substantive effect in the future.**

**Climate change**

**(3.6.1.1) Opportunity identifier**

Selected:

☒ Opp1

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

☒ Improved evaluation by sustainability/ESG indices

### (3.6.1.4) Value chain stage where the opportunity occurs

Selected:

☒ Direct operations

### (3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Japan

### (3.6.1.8) Organization-specific description

*As indicated by the IEA "NZE 2050" scenario, we anticipate an irreversible transformation of global industrial structures and financial markets toward net zero in 2050. In response to the transformation of industrial structures, we will support sustainable consumption behavior through the point-reward site "Moppy" and promote giving back to society through "Moppy SDGs" and similar initiatives, thereby contributing to the realization of a sustainable society. In response to the transformation of financial markets, we will work on the crypto-asset sales site "CoinTrade" and the use of blockchain technology, and on expanding the online factoring market through our subsidiary Laboru, which we expect will contribute to the promotion of financial inclusion. While promoting the resolution of environmental issues through our business activities, we have also provided appropriate disclosure with an eye to the SSBJ standards, obtained third-party verification of Scope 1, 2 and 3, and obtained science-based target validation from the SBTi (Near-Term, Long-Term, Net-Zero: approved in June 2026). We regard this as an opportunity to demonstrate clearly to the market our "social contribution" and "future orientation," to improve engagement with investors and attract inflows of funds from ESG funds, and further to establish a favorable financing environment through the use of sustainability-linked loans (SLLs) and similar instruments.*

### (3.6.1.9) Primary financial effect of the opportunity

Selected:

☒ Increased access to capital

### (3.6.1.10) Time horizons over which this opportunity is expected to have a substantive effect on the organization

Select all that apply

Short-term

Medium-term

Long-term

### (3.6.1.11) Likelihood that this opportunity will have an effect within the anticipated time horizon

Selected:

☒ Likely (66-100%)

### (3.6.1.12) Magnitude of the effect

Selected:

☒ High

### (3.6.1.14) Expected effect of the opportunity on the organization's financial position, financial performance, and cash flows within the selected future time horizon

We estimate that working proactively on climate action and sustainability management will increase market capitalization through improved ESG evaluation and will bring a clear positive effect (financial opportunity) leading to enhanced corporate value. Short-term horizon (0-1 year): By strengthening climate action and the disclosure of non-financial information (compliance with the SSBJ standards, third-party verification, etc.), we will raise our evaluation from foreign investors (shareholding ratio of 6.4% as of December 2025), leading to the stabilization and appreciation of our share price and to the maintenance and expansion of shareholder value. Medium-term horizon (2-5 years): Given the market environment in which a portion of global assets under management is invested with ESG factors taken into account, proactive promotion of our climate transition plan will attract institutional investors and ESG funds. Through the expansion of our investor base, we can expect an increase in shareholder value equivalent to 10% of market capitalization. In addition, by using sustainability-linked loans (SLLs) (with a CDP A score and the like set as SPTs), we will realize low-interest financing, improve cash flow, and accelerate reinvestment in growth investment. Long-term horizon (6 years and beyond): We believe that in the long run ESG evaluation will become a key indicator determining a company's survival and growth, and by leading the industry as a sustainable internet company we will maximize inflows of funds and aim for an increase in shareholder value equivalent to 15% of market capitalization. The accompanying enhancement of corporate value is directly linked to the acquisition and retention of excellent talent (strengthening of human capital), creating a virtuous cycle of sustained earnings improvement. [Direct] As the share price rises, the company can raise more funds with the same number of shares issued, and in a public offering or third-party allotment, conducting a capital increase when the share price is high results in a higher issue price per share, allowing more funds to be raised for the same degree of dilution. This makes it possible to efficiently allocate the funds needed for growth investment, repayment of borrowings, and the like. [Indirect] A rising share price is regarded as evidence that the market values the company highly, and it is advantageous for capital raising in various ways. When a company issues corporate bonds to raise funds, strong creditworthiness makes it easier to attract investors and enables issuance at a lower yield (interest rate). This

*makes it possible to reduce the cost of raising funds. A rising share price increases the value of share-based compensation and the employee shareholding association, which leads to the recruitment of excellent talent and the prevention of turnover, strengthening access to "capital" in the broad sense by enhancing the company's competitiveness. A rising share price is an important factor that not only increases direct fundraising opportunities but also improves access to all kinds of capital (funds, human capital, and so on) by enhancing the company's creditworthiness.*

#### **(3.6.1.15) Are you able to quantify the financial effect of the opportunity?**

Selected:

☒ Yes

#### **(3.6.1.17) Anticipated financial effect figure in the short term – minimum (currency)**

0

#### **(3.6.1.18) Anticipated financial effect figure in the short term – maximum (currency)**

1430000000

#### **(3.6.1.19) Anticipated financial effect figure in the medium term – minimum (currency)**

1430000000

#### **(3.6.1.20) Anticipated financial effect figure in the medium term – maximum (currency)**

2240000000

#### **(3.6.1.21) Anticipated financial effect figure in the long term – minimum (currency)**

2240000000

#### **(3.6.1.22) Anticipated financial effect figure in the long term – maximum (currency)**

3360000000

#### **(3.6.1.23) Explanation of financial effect figure**

*This is premised on proactive climate action being an opportunity that significantly improves the company's reputation and ESG evaluation and has a positive effect on the share price over the short, medium and long term. • As a short-term effect, we estimate the maintenance and increase of shareholder value equivalent to the shareholding ratio of foreign investors (6.4%), achieved by strengthening disclosure and engagement with foreign investors (particularly ESG-oriented overseas investors). Minimum: JPY 0 Maximum: market capitalization: JPY 22.4 billion (December 2025) × 6.4% = JPY 1.43 billion • As a medium-term effect, we estimate that by targeting the ESG investment market as a whole, Ceres' investor base will expand and shareholder value will increase by 10%. Minimum: market capitalization: JPY 22.4 billion (December 2025) × 6.4% = JPY 1.43 billion Maximum: market capitalization: JPY 22.4 billion (December 2025) × 10% = JPY 2.24 billion • As a long-term effect, assuming a scenario in which ESG investment becomes mainstream as it has in the European market, we estimate that there is an opportunity for an increase in shareholder value equivalent to 15% of market capitalization. Minimum: market capitalization: JPY 22.4 billion (December 2025) × 10% = JPY 2.24 billion Maximum: market capitalization: JPY 22.4 billion (December 2025) × 15% = JPY 3.36 billion*

#### **(3.6.1.24) Cost to realize the opportunity**

16000000

#### **(3.6.1.25) Explanation of cost calculation**

*We will provide disclosure in compliance with the SSBJ standards and obtain third-party verification of the disclosed content, thereby working to improve reliability. Specifically, in coordination with the public relations / IR / sustainability promotion / CSR-related departments, through our business activities we will undertake positive initiatives on climate action and natural capital, and proactively engage in dialogue with and communication to stakeholders in conjunction with the publication of our sustainability report, integrated report, and annual securities report. Costs for recruiting and developing sustainability specialists and undertaking this as part of our business activities. Specialists: 1.5 persons × JPY 10 million = JPY 15 million Third-party verification (Scope 1, 2 and 3) cost: JPY 1 million*

#### **(3.6.1.26) Strategy for realizing the opportunity**

*1. Strengthening engagement We will hold regular dialogue with institutional investors, ESG rating agencies and NGOs to deepen their understanding of and trust in our climate transition plan and sustainability management, and will promote company-wide education on sustainability. 2. Avoiding greenwashing By eliminating environmental claims that are not backed by substance and by providing highly transparent disclosure based on objective, scientific data with SBTi validation and third-party assurance (in compliance with TCFD/TNFD/SSBJ), we will gain a high level of trust from the market.*

### **Climate change**

#### **(3.6.1.1) Opportunity identifier**

Selected:

☒ Opp2

#### **(3.6.1.3) Opportunity type and primary environmental opportunity driver**

Cash flow and financing

☒ Access to sustainability-linked loans

#### (3.6.1.4) Value chain stage where the opportunity occurs

*Selected:*

☒ Direct operations

#### (3.6.1.5) Country/area where the opportunity occurs

*Select all that apply*

☒ Japan

#### (3.6.1.8) Organization-specific description

*We set sustainability performance targets (SPTs) tailored to the characteristics of each business — the points media business, the D2C business and the financial business — and actively use sustainability-linked loans (SLLs). For example, we are promoting the setting of sustainability targets such as raising the proportion of sales from environmentally conscious products in the D2C business and increasing donation amounts through the donation site in the points media business. Because achieving these targets earns preferential interest rates, this leads directly to increased profit. As a company-wide approach, we set SLLs linked to the results of external initiative scores such as CDP and EcoVadis, and through improved ESG scoring we work on increased access to capital at lower / more favorable rates.*

#### (3.6.1.9) Primary financial effect of the opportunity

*Selected:*

☒ Increased access to capital at lower / more favorable rates

#### (3.6.1.10) Time horizons over which this opportunity is expected to have a substantive effect on the organization

*Select all that apply*

Short-term

Medium-term

Long-term

### (3.6.1.11) Likelihood that this opportunity will have an effect within the anticipated time horizon

Selected:

☒ Likely (66-100%)

### (3.6.1.12) Magnitude of the effect

Selected:

☒ Medium-low

### (3.6.1.14) Expected effect of the opportunity on the organization's financial position, financial performance, and cash flows within the selected future time horizon

*By actively using sustainability-linked loans (SLLs), Ceres will be able to raise funds on favorable terms, and the following financial impacts are expected.*

- *Short-term horizon Financial position: By switching short-term borrowings and part of the long-term borrowings due within one year to SLLs, we will realize a reduction in debt costs through preferential interest rates. This will improve financial soundness and raise external evaluations. Financial performance: A lighter interest burden compresses non-operating expenses and contributes directly to improved ordinary profit. In addition, an improved ESG score leads to expanded business opportunities through an enhanced corporate image, strengthening our long-term earnings base. Cash flow: Reduced interest payments lead to improved operating cash flow. This creates room to generate funds for business expansion and new sustainability-related investment.*
- *Medium-term horizon Financial position: Through the achievement of business-specific SPTs, such as raising the proportion of sales from environmentally conscious products in the D2C business, the preferential interest rates on SLLs will continue and expand. This will allow us to raise even large-scale funds, including long-term borrowings, on more favorable terms than conventional loans, further strengthening our financial base. Financial performance: By allocating funds obtained through SLLs to investment in the decarbonization market and to the development of environmentally conscious products in the D2C business, we will accelerate corporate growth. In this way we aim not merely at cost reduction but at improved profitability through business growth. Cash flow: Stable, low-cost fundraising makes future cash flows easier to forecast and leads to the formulation of strategic investment plans. We also assume that share price appreciation accompanying improved ESG evaluation will broaden our options for capital raising.*
- *Long-term horizon Financial position: If sustainability management takes root and SLLs become mainstream for all fundraising, debt costs will be maintained at a permanently low level. This will strengthen the company's competitiveness over the long term. Financial performance: Through business development centered on sustainability, we will establish corporate brand strength in the points media / D2C / financial markets, leading to an expanded customer base and improved LTV (lifetime value). Through this we will achieve sustained revenue growth and profit generation. Cash flow: From both reduced fundraising costs and increased earnings through business growth, cash flow will improve, allowing us to undertake long-term technology development and business investment aimed at solving new social issues and to enhance Ceres' value to society.*

### (3.6.1.15) Are you able to quantify the financial effect of the opportunity?

Selected:

☒ Yes

### (3.6.1.17) Anticipated financial effect figure in the short term — minimum (currency)

1883216

### (3.6.1.18) Anticipated financial effect figure in the short term — maximum (currency)

9416082

### (3.6.1.19) Anticipated financial effect figure in the medium term — minimum (currency)

11770100

### (3.6.1.20) Anticipated financial effect figure in the medium term — maximum (currency)

58850513

### (3.6.1.21) Anticipated financial effect figure in the long term — minimum (currency)

56496480

### (3.6.1.22) Anticipated financial effect figure in the long term — maximum (currency)

282482460

### (3.6.1.23) Explanation of financial effect figure

As of the end of FY2025, Ceres had: Short-term borrowings: 4,738,000,000 Long-term borrowings due within one year: 1,929,747,000 Long-term borrowings: 2,748,335,000 We estimate the interest reduction if Ceres' SLL interest rate incentive of 0.02% to 0.1% were applied to the total of these borrowings (9,416,082,000). • Short-term horizon The reduction in interest burden if the minimum SLL interest rate incentive of 0.02% is applied to total borrowings of JPY 9,416,082,000 at the end of FY2025. Minimum: JPY 1,883,216 The reduction in interest burden if the upper limit of the SLL interest rate incentive, 0.1%, is applied to total borrowings of JPY 9,416,082,000 at the end of FY2025. Maximum: JPY 9,416,082 • Medium-term horizon (between 2026 and 2030) Assuming that borrowings continue to increase as the business expands, and that total borrowings reach 1.25 times the level at the end of FY2025, this is the reduction in interest burden if an interest rate incentive of 0.02% is applied. (1,883,216 \* 1.25 \* 5 years) Minimum: JPY 11,770,100 (five-year total) Assuming that borrowings continue to increase as the business expands, and that total borrowings reach 1.25 times the level at the end of FY2025, this is the reduction in interest burden if an interest rate incentive of 0.1% is applied. (9,416,082 \* 1.25 \* 5 years) Maximum: JPY 58,850,513 (five-year total) • Long-term horizon (between 2031 and 2050) Assuming that the use of SLLs becomes a standard means of corporate fundraising and that ESG evaluation permanently affects the share price. Borrowings increase to 1.5 times the level at the end of FY2025, and this is the reduction in interest burden if an interest rate incentive of 0.02% is applied. (1,883,216 \* 1.5 \* 20 years) Minimum: JPY 56,496,480 (20-year

total) A scenario in which sustainability management becomes the source of Ceres' competitiveness and corporate value improves dramatically. Sustainable finance becomes a powerful engine of business growth, the use of SLLs becomes a standard means of corporate fundraising, and ESG evaluation is assumed to permanently affect the share price. Assuming that, in line with business growth, borrowings increase to 1.5 times the level at the end of FY2025, this is the reduction in interest burden if an interest rate incentive of 0.1% is applied. (9,416,082 \* 1.5 \* 20 years) Maximum: JPY 282,482,460 The estimated financial effect takes into account not only the interest rate incentive effect of SLLs but also, comprehensively, the expanded business opportunities and enhanced corporate value brought about by sustainability management. Interest rate incentive effect: The direct reduction in interest burden was calculated by multiplying total borrowings by the assumed interest rate incentive (0.02% to 0.1%). Indirect earnings improvement effect: Improved ESG evaluation contributes to profit from multiple angles — not only an increase in shareholder value through share price appreciation, but also increased sales through business expansion, improved productivity through the acquisition of excellent talent, and stronger customer loyalty through enhanced brand value. Taking these combined effects into account in light of market trends over each time horizon and our business growth strategy, we assumed increases in borrowings of 1.25 times and 1.5 times and estimated the profit contribution across a minimum-to-maximum range of interest reduction rates. We position this opportunity as a strategic investment that, in addition to the direct financial benefit of reduced interest, enhances the competitiveness and profitability of the company as a whole over the long term.

### (3.6.1.24) Cost to realize the opportunity

2986000

### (3.6.1.25) Explanation of cost calculation

(Costs of realizing the opportunity) Cost details • Cost of disclosure through CDP: Enhanced Level: JPY 740,000 • Cost of obtaining SBT certification (short- and long-term target setting): JPY 2,000,000 • J-Credit cost: 41 t-CO<sub>2</sub> (market-based renewable electricity and heat) × @JPY 6,000 = JPY 246,000 Total: JPY 2,986,000 (Explanation of opportunity cost calculation) We will proactively address climate change and undertake the following three measures to create opportunities in response to changes in market behavior. 1. Appropriate disclosure on climate change We will strengthen disclosure in order to identify climate-related risks and opportunities and reflect their effects in financial information. Specifically, we will not only disclose in line with the TCFD (Task Force on Climate-related Financial Disclosures) recommendations, but also ensure consistency with the TNFD (Taskforce on Nature-related Financial Disclosures) recommendations; in addition to climate change, we will assess and identify dependencies on and impacts on natural capital, and disclose our oversight structure, effects on strategy, risk management, and targets and progress for both climate change and nature-related matters. 2. Obtaining SBT certification We will set science-based greenhouse gas emissions reduction targets and incorporate the SBT into our SLLs as SPTs. 3. Carbon offsetting For greenhouse gas emissions that are unavoidable in our own business activities, we will carry out activities to offset those emissions.

### (3.6.1.26) Strategy for realizing the opportunity

1. Clarification of company-wide sustainability targets (SPTs) and their integration into management • Business-specific SPTs We will set concrete SPTs tailored to the characteristics of each business, such as "increasing the amount of donations made through donation sites" in the points media business and "raising the proportion of sales from environmentally conscious products" in the D2C business. • Company-wide SPTs We will set targets common to the entire company — such as improving our CDP scoring, reducing GHG emissions (particularly Scope 3), and the employee participation rate in sustainability education — and integrate these into our management plan. 2. Plan for using sustainable finance • Switching existing borrowings to SLLs By switching part of our existing short- and long-term borrowings to SLLs, we will realize cost reductions through preferential interest rates at an early stage. • Prioritizing SLLs in new fundraising We will make SLLs the

priority option in fundraising required for future business expansion and capital investment. 3. Strengthening disclosure and engagement with stakeholders • Proactive disclosure Through external initiatives such as CDP and EcoVadis, we will disclose with a high degree of transparency the progress of the SPTs we have set and our climate action initiatives. In this way we will earn the trust of financial institutions and investors and secure more favorable preferential interest rate terms on SLLs. • Dialogue with stakeholders By engaging in dialogue with a diverse range of stakeholders, including investors, business partners and employees, and deepening their understanding of Ceres' sustainability strategy, we will maximize the benefits in business collaboration and recruitment activities.

## Climate change

### (3.6.1.1) Opportunity identifier

Selected:

☒ Opp3

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

Resilience

☒ Improved resilience of the upstream value chain

### (3.6.1.4) Value chain stage where the opportunity occurs

Selected:

☒ Upstream value chain

### (3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Japan

### (3.6.1.8) Organization-specific description

Under the IPCC "SSP5-8.5 (equivalent to 4°C)" scenario, in which physical risks from climate change (flooding and typhoons) increase, strengthening the resilience of the upstream value chain becomes a source of competitive advantage for Ceres. By geographically dispersing suppliers and warehouse sites in OEM production and inventory storage for the D2C business, business continuity becomes possible even if a disaster occurs in a particular region. As a result, while competitors suffer lost opportunities from supply chain disruption, this becomes an opportunity for us to maintain a stable product supply structure and to establish our position in the market as a highly reliable brand. On the other hand, under the IPCC "SSP1-2.6 (equivalent to 1.5°C)" scenario, in which proactive climate action advances, reducing

greenhouse gas emissions becomes a key issue for the entire supply chain. By becoming deeply involved in our suppliers' emissions reduction activities, we will drive optimization of the supply chain. We regard this as part of strengthening resilience, and assume it to be an opportunity that leads to long-term cost reductions and more efficient business operations while building strong relationships with suppliers.

### (3.6.1.9) Primary financial effect of the opportunity

Selected:

☒ Reduced indirect costs (OPEX)

### (3.6.1.10) Time horizons over which this opportunity is expected to have a substantive effect on the organization

Select all that apply

Long-term

### (3.6.1.11) Likelihood that this opportunity will have an effect within the anticipated time horizon

Selected:

☒ More likely than not (50-100%)

### (3.6.1.12) Magnitude of the effect

Selected:

☒ High

### (3.6.1.14) Expected effect of the opportunity on the organization's financial position, financial performance, and cash flows within the selected future time horizon

1. Reduction in inventory valuation losses By dispersing the warehouses and distribution centers operated by the D2C Business Division, the risk of inventory damage from physical risks such as flooding and typhoons is mitigated, which we assume to be an opportunity to avoid recording extraordinary losses. 2. Avoiding lost opportunities through a more resilient supply chain Because the risk of supply chain disruption due to disasters is reduced, product supply is stable; while competitors face supply stoppages, this becomes an opportunity for us to expand market share, which we assume will lead to growth in net sales. 2. Financial performance By avoiding business interruption and inventory damage from physical risks, stable supply becomes possible, which we assume to be an opportunity to raise customer satisfaction and lead to repeat purchases and improved brand loyalty. 4. Improved cost efficiency Because the costs of emergency response and inventory disposal in the event of a disaster can be reduced, we assume this to be an opportunity leading to lower indirect operating costs (OPEX).

### (3.6.1.15) Are you able to quantify the financial effect of the opportunity?

Selected:

☒ Yes

### (3.6.1.21) Anticipated financial effect figure in the long term — minimum (currency)

81881172

### (3.6.1.22) Anticipated financial effect figure in the long term — maximum (currency)

657747001

### (3.6.1.23) Explanation of financial effect figure

*Improving the resilience of the logistics sites in our D2C business is an important opportunity to avoid future financial losses from physical risks. The estimate for Risk 5 (flooding) indicates that if the majority (40%) of inventory were damaged by flooding or an accompanying fire, a financial loss of up to approximately JPY 655,049,378 would occur. We regard dispersing our sites as an opportunity to substantially mitigate this inventory damage risk and avoid the loss. The estimate for Risk 6 (temperature variability) indicates that a loss of up to JPY 2,697,623 would occur due to quality deterioration of products caused by high temperatures (0.1% of inventory damaged, plus the cost of handling returns). By ensuring thorough temperature control across the entire supply chain, this becomes an opportunity to avoid losses from product deterioration and returns and to secure earnings. Taking into account the possibility of avoiding these losses, we assess that improving the resilience of the value chain is an extremely important opportunity with a financial effect on the scale of hundreds of millions of yen over the long term. Minimum: JPY 81,881,172 Maximum: JPY 655,049,378 + JPY 2,697,623 = JPY 657,747,001*

### (3.6.1.24) Cost to realize the opportunity

26224800

### (3.6.1.25) Explanation of cost calculation

*The main costs of realizing this opportunity are the personnel and operating costs associated with restructuring the supply chain and strengthening engagement. • Supplier engagement cost Supply chain management personnel costs (JPY 11,224,800 per year, the same as for Risk 5). • Additional cost of warehouse dispersion We estimate the cost of securing a warehouse in a different region at approximately 5% of the FY2025 annual warehouse fees of JPY 300 million. In total, we anticipate costs of JPY 26,224,800. We judge these costs to be highly cost-effective compared with the possibility of avoiding large-scale financial losses and lost sales opportunities in the event of a disaster, and we also regard them as an opportunity that contributes to cost reductions through a review of current warehouse costs and optimization of the supply chain.*

### (3.6.1.26) Strategy for realizing the opportunity

1. Risk assessment and restructuring of the supply chain Using physical risk maps for flooding, earthquakes, typhoons and the like associated with climate change, we will reassess the locations of our current logistics sites and suppliers. Where they are concentrated in high-risk areas, we will strategically proceed with dispersion to lower-risk areas. 2. In order to reduce the risk of depending on particular suppliers, we will secure multiple sources of supply. 3. We will confirm the status of BCP formulation at our suppliers, work out plans jointly with them as necessary, and clarify responses in the event of a disaster. 4. We will share our "Environmental Policy / Targets" and encourage collaboration toward improved resilience across the entire supply chain. 5. We will make the history from product raw materials through to the consumer traceable, so that the scope of impact can be identified quickly when a risk materializes. Through these strategies we will strengthen the resilience of the entire value chain and realize long-term business continuity and enhanced corporate value.

## Climate change

### (3.6.1.1) Opportunity identifier

Selected:

☒ Opp4

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☒ Strong competitive advantage

### (3.6.1.4) Value chain stage where the opportunity occurs

Selected:

☒ Upstream value chain

### (3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Japan

### (3.6.1.8) Organization-specific description

Our initiatives to reduce Scope 3 GHG emissions in the D2C business constitute strong preparation against the risk of future carbon pricing being introduced. By working with suppliers to promote de-plasticization of products and switching to renewable materials, we will reduce emissions across the entire supply chain and mitigate the cost burden associated with a carbon tax that may be imposed in the future. As a result, while competitors are forced to raise product prices by passing

on carbon tax costs, we will be able to supply products to the market at stable prices and can therefore establish a strong competitive advantage. This initiative also becomes an opportunity to respond directly to the rise in consumer environmental awareness, particularly under the IPCC "SSP1-2.6 (equivalent to 1.5°C)" scenario, and by establishing an image as an "environmentally conscious brand" we can open up new customer segments that place importance on ethical consumption. Furthermore, with respect to the risk of quality deterioration due to global warming (Risk 6), the adoption of renewable materials contributes to maintaining product quality in the form of a shift to materials with higher heat resistance and durability. By proactively holding point-award campaigns linked to environmental contribution for users of the point-reward site "Moppy," as well as real-world events that encourage participation in donation activities through "Moppy SDGs," we assume this to be an opportunity to improve brand loyalty and lead to continuous growth in membership and expansion of sales.

### (3.6.1.9) Primary financial effect of the opportunity

Selected:

☒ Reduced direct costs

### (3.6.1.10) Time horizons over which this opportunity is expected to have a substantive effect on the organization

Select all that apply

Medium-term

Long-term

### (3.6.1.11) Likelihood that this opportunity will have an effect within the anticipated time horizon

Selected:

☒ Likely (66-100%)

### (3.6.1.12) Magnitude of the effect

Selected:

☒ Medium

### (3.6.1.14) Expected effect of the opportunity on the organization's financial position, financial performance, and cash flows within the selected future time horizon

• Medium-term horizon Assuming a carbon tax of USD 130 per t-CO<sub>2</sub> in 2030, reducing Scope 3 Category 1 within total supply chain emissions creates an opportunity to avoid a cost burden of 16,122 t-CO<sub>2</sub> × USD 130 × JPY 150 = JPY 314,379,000. By avoiding this cost, we can avoid the price increase risk faced by competitors and enhance the competitiveness and price advantage of our D2C business. In addition, with rising environmental awareness, consumers conscious of ethical consumption are expected to continue to increase. A December 2024 survey by the Consumer Affairs Agency found that practitioners of ethical consumption

had reached 36.1%. By strengthening product development and branding targeting this segment, we will increase the proportion of ethical-consumption-related products in D2C business net sales, leading to an increase in overall net sales of 5% to 10%. From the two angles of avoiding cost increases due to carbon taxes and increasing sales, we regard this as an opportunity to curb future cash outflows while continuing to make further investment in business growth. • Long-term horizon Assuming a carbon tax of USD 250 per t-CO<sub>2</sub> in 2050, completing decarbonization of Scope 3 Category 1 within the total emissions of the D2C business supply chain creates an opportunity to avoid a cost burden of  $16,122 \text{ t-CO}_2 \times \text{USD } 250 \times \text{JPY } 150 = \text{JPY } 604,575,000$ . We assume that this sustained cost advantage will strengthen Ceres' financial base as a source of powerful long-term competitive advantage while competitors face price increases due to carbon taxes. Furthermore, as society as a whole moves toward the IPCC "SSP1-2.6 (equivalent to 1.5°C)" scenario, consumer environmental awareness will rise further and ethical consumption is expected to become mainstream in society. In a December 2024 survey by the Consumer Affairs Agency, the segment answering that they are "interested in ethical consumption" had already reached 59.1%, and we believe this latent demand will materialize in the future. By capturing this market shift and establishing our position as a "sustainable brand," we gain an opportunity to expand the market share of our D2C business. We anticipate that this will increase D2C business net sales and contribute to enhanced corporate value. By fully managing the cost risk from carbon pricing, it becomes possible to generate predictable, stable cash flow, and we regard this as an opportunity to use that cash flow for investment in new businesses geared to a decarbonized society and to accelerate further growth.

#### (3.6.1.15) Are you able to quantify the financial effect of the opportunity?

Selected:

☒ Yes

#### (3.6.1.19) Anticipated financial effect figure in the medium term — minimum (currency)

614379000

#### (3.6.1.20) Anticipated financial effect figure in the medium term — maximum (currency)

814379000

#### (3.6.1.21) Anticipated financial effect figure in the long term — minimum (currency)

1354575000

#### (3.6.1.22) Anticipated financial effect figure in the long term — maximum (currency)

2104575000

#### (3.6.1.23) Explanation of financial effect figure

• *Medium-term horizon (2026-2030)* Based on the IEA NZE (Net Zero Emissions) scenario, we assume carbon pricing in 2030 of USD 130 per t-CO<sub>2</sub> (JPY 19,500 at an exchange rate of JPY 150 to the US dollar). Taking Scope 3 Category 1 emissions (16,122 t-CO<sub>2</sub>) as the basis, the cost reduction if all of these were avoided would be 16,122 t-CO<sub>2</sub> × JPY 19,500 = JPY 314,379,000. In addition, as the increase in sales from capturing the ethical consumption segment, taking into account the rate of practicing "ethical consumption" as of December 2024 (36.1%) and the segment interested in it (59.1%), and by establishing an advantage over competitors, we anticipate an increase in sales of JPY 300 million to JPY 500 million, equivalent to 3% to 5% of D2C business net sales over the medium-term horizon ("assuming a base of JPY 5.0 billion in net sales in FY2025, expanding with business growth to a scale of JPY 10.0 billion in the medium term and JPY 15.0 billion in the long term"). Based on the above, the financial effect over the medium-term horizon is estimated at a minimum of JPY 614,379,000 to a maximum of JPY 814,379,000.

• *Long-term horizon (2031-2050)* Based on the IEA NZE (Net Zero Emissions) scenario, we assume carbon pricing in 2050 of USD 250 per t-CO<sub>2</sub> (JPY 37,500 at an exchange rate of JPY 150 to the US dollar). Taking Scope 3 Category 1 emissions (16,122 t-CO<sub>2</sub>) as the basis, the cost reduction if all of these were avoided would be 16,122 t-CO<sub>2</sub> × JPY 37,500 = JPY 604,575,000. In addition, as the increase in sales from capturing the ethical consumption segment, assuming that ethical consumption becomes mainstream in society, we anticipate an increase in sales equivalent to JPY 750 million to JPY 1.5 billion, corresponding to 5% to 10% of D2C business net sales over the medium-term horizon ("assuming a base of JPY 5.0 billion in net sales in FY2025, expanding with business growth to a scale of JPY 10.0 billion in the medium term and JPY 15.0 billion in the long term"). Based on the above, the financial effect over the long-term horizon is estimated at a minimum of JPY 1,354,575,000 to a maximum of JPY 2,104,575,000.

### (3.6.1.24) Cost to realize the opportunity

28224800

### (3.6.1.25) Explanation of cost calculation

1. Supply chain management personnel costs: JPY 11,224,800 per year 2. Packaging material research and development costs: JPY 5,000,000 per year 3. Certification and environmental labeling costs: JPY 2,000,000 per year 4. Marketing costs: JPY 10,000,000 per year Total: JPY 28,224,800 (Explanation of opportunity cost calculation) We estimate the costs required to realize this opportunity at a total of JPY 28,224,800 per year, as set out below.

1. Supply chain management personnel costs: JPY 11,224,800 per year In order to promote decarbonization across the entire supply chain, we have accounted for the personnel costs of staff with specialist knowledge. The time spent on collaboration with suppliers and on collecting and analyzing GHG emissions data (3,600 hours per year) was calculated based on our average salary (JPY 5,962,000).

2. Packaging material research and development costs: JPY 5,000,000 per year Switching from plastic materials to renewable materials and biomass plastics requires research and development to verify material stability, durability and cost efficiency. This cost is estimated as the cost of testing and evaluating new materials.

3. Certification and environmental labeling costs: JPY 2,000,000 per year These are the costs of obtaining third-party certifications such as CFP (carbon footprint) and FSC certification and labeling products accordingly, in order to demonstrate our GHG emissions reduction initiatives and that our products are environmentally conscious. This raises our credibility with customers.

4. Marketing costs: JPY 10,000,000 per year These are the costs of marketing activities to improve our brand image with the aim of capturing the ethical consumption segment. We will proactively publicize our environmental initiatives and approach new customer segments through campaigns and communication via our own media. We position these costs as strategic up-front investment to avoid the future cost burden of carbon pricing and to establish competitive advantage in the ethical consumption market. In particular, the personnel costs for promoting decarbonization across the entire supply chain are essential in order to avoid a future carbon tax cost burden of up to approximately JPY 604,575,000 (approximately JPY 714 million for all Scopes combined). Research and development costs and certification costs also form the basis for enhancing product competitiveness and generating returns in the form of increased sales. We judge these costs to be highly cost-effective compared with the long-term financial benefits.

### (3.6.1.26) Strategy for realizing the opportunity

1. Strengthening collaboration with suppliers and collecting data • We will share the "Ceres Environmental Policy / Targets" with the suppliers of our D2C business and jointly promote de-plasticization of packaging materials and switching to renewable materials. • We will include environmentally conscious initiatives among our supplier evaluation items and promote green procurement. • We will strengthen the collection of GHG emissions (Scope 3) data and accurately grasp the CFP (carbon footprint) of the entire supply chain, thereby building a structure that assesses and manages the financial effects of carbon pricing in advance. 2. Integration of product development and marketing • We will proactively develop environmentally conscious products and actively publicize them through "Moppy" as an "environmentally friendly brand." • We will implement point programs and SDGs campaigns that lead to environmental contribution, encouraging ethical consumption. • We will avoid greenwashing and earn the trust of customers through highly transparent disclosure and certification.

## Climate change

### (3.6.1.1) Opportunity identifier

Selected:

☒ Opp5

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☒ Increased sales of existing products/services

### (3.6.1.4) Value chain stage where the opportunity occurs

Selected:

☒ Downstream value chain

### (3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Japan

### (3.6.1.8) Organization-specific description

Under the IPCC "SSP1-2.6 (equivalent to 1.5°C)" scenario, in which climate action advances, advertisers' demand for publicizing environmentally conscious products

and services (switching to renewable electricity plans, energy-efficient appliances, EVs, ethical cosmetics and foods, and the like) is expanding rapidly. Leveraging the member base of "Moppy," one of Japan's largest point-reward sites, Ceres will consider expanding services that allow users to earn points by taking environmentally conscious actions. In this way we assume a mutually beneficial business opportunity: for client companies, we provide "an opportunity to approach environmentally aware users effectively," promoting advertising placement, while for users we encourage changes in environmental behavior through point incentives, thereby realizing the acquisition of new Moppy members and an improved active rate.

#### (3.6.1.9) Primary financial effect of the opportunity

Selected:

☒ Increased revenues resulting from increased demand for products and services

#### (3.6.1.10) Time horizons over which this opportunity is expected to have a substantive effect on the organization

Select all that apply

Medium-term

Long-term

#### (3.6.1.11) Likelihood that this opportunity will have an effect within the anticipated time horizon

Selected:

☒ Very likely (90-100%)

#### (3.6.1.12) Magnitude of the effect

Selected:

☒ Medium-high

#### (3.6.1.14) Expected effect of the opportunity on the organization's financial position, financial performance, and cash flows within the selected future time horizon

• *Medium-term horizon (2-5 years: 2026-2030) Effect on financial performance and sales: As sustainability budgets from advertisers flow in and the ethical consumption market expands, the transaction volume of environment-related advertising and campaigns on Moppy will increase. We expect a sales boost of 1% to 2% per year on the advertising revenue of the Mobile Services business. Cash flow: Because this is a platform-type business that makes use of existing systems, the gross profit margin is high and it leads directly to efficient expansion of operating cash flow.* • *Long-term horizon (6 years and beyond: 2031 onward) Effect on financial performance and sales: As a decarbonized society takes hold, "green point-earning activity" will become a standard behavior pattern for consumers. By establishing our position as a platform that fuses environmental value with a points-based economic sphere, we expect to be able to expand the net sales of the*

Mobile Services business sustainably by 3% to 5% or more. Competitive advantage: We will achieve clear differentiation from competing point media, realizing improved LTV (customer lifetime value) and reduced member acquisition cost (CPA).

### (3.6.1.15) Are you able to quantify the financial effect of the opportunity?

Selected:

☒ Yes

### (3.6.1.19) Anticipated financial effect figure in the medium term — minimum (currency)

200000000

### (3.6.1.20) Anticipated financial effect figure in the medium term — maximum (currency)

400000000

### (3.6.1.21) Anticipated financial effect figure in the long term — minimum (currency)

750000000

### (3.6.1.22) Anticipated financial effect figure in the long term — maximum (currency)

1250000000

### (3.6.1.23) Explanation of financial effect figure

Taking net sales of approximately JPY 20.0 billion in our Mobile Services business (Moppy and others) as the basis, we estimate the increase in sales from sustainability-related services. • Medium-term horizon (2026-2030): We aim for a sales increase of 1% to 2% on Mobile Services business net sales through growth in environment-related advertising and the acquisition of new users. Minimum: JPY 200,000,000 (JPY 20.0 billion × 1%) Maximum: JPY 400,000,000 (JPY 20.0 billion × 2%) • Long-term horizon (2031-2050): Against the backdrop of societal trends relating to sustainability activities, we aim for a sales increase of 3% to 5% on Mobile Services business net sales (assumed to expand to a scale of approximately JPY 25.0 billion in line with business growth). Minimum: JPY 750,000,000 (JPY 25.0 billion × 3%) Maximum: JPY 1,250,000,000 (JPY 25.0 billion × 5%)

### (3.6.1.24) Cost to realize the opportunity

15000000

### (3.6.1.25) Explanation of cost calculation

*Because we will use the existing "Moppy" system infrastructure and advertising operations structure, no large-scale initial development investment is required. • Sustainable marketing planning and operations personnel costs: JPY 10,000,000 per year (for one dedicated staff member) • Environmentally conscious campaign promotion costs: JPY 5,000,000 per year • Total costs: JPY 15,000,000 per year Against operating costs of JPY 15 million per year, a sales increase on the scale of JPY 200 million to JPY 1 billion is anticipated, making this a highly cost-effective opportunity.*

### (3.6.1.26) Strategy for realizing the opportunity

*Instilling the Ceres Basic Sustainability Policy Under our governance structure (the Sustainability Committee and others) and appropriate advertising placement standards, we will endeavor to provide information and opportunities with due regard to social credibility. In this way we will eliminate greenwashing risk while firmly establishing medium- to long-term enhancement of corporate value and differentiation from competing media.*

*[Add row]*

## (3.6.2) Provide the amount and proportion of financial metrics aligned with the substantive effects of environmental opportunities in the reporting year.

### Climate change

#### (3.6.2.1) Financial metric

Selected:

☒ Revenue

#### (3.6.2.2) Amount of the financial metric aligned with opportunities for this environmental issue (in the same currency selected in 1.2)

1900000000

#### (3.6.2.3) Proportion of the total financial metric aligned with opportunities for this environmental issue (%)

Selected:

☒ 1-10%

### (3.6.2.4) Explanation of financial figures

*In the reporting year, the two business opportunities assumed to have the most direct and positive financial effect on our net sales are "Opportunity 4 (strong competitive advantage)" and "Opportunity 5 (expansion of sustainability-related services)." Specifically, as the transition to the IPCC "SSP1-2.6" scenario progresses over the long-term horizon, we anticipate that consumer environmental awareness will become mainstream in society. As a result, we anticipate a boost to net sales of up to JPY 1.5 billion (Opportunity 4) from increased demand for ethical-consumption-related products in the D2C business, and of up to JPY 400 million (Opportunity 5) from the expansion of sustainability-related services in the Mobile Services business (Moppy). Adding these together, we estimated JPY 1.9 billion as the increase in sales brought about by environmental opportunities. Taking FY2025 consolidated net sales (JPY 29.66 billion) as the basis, this corresponds to business growth of 6.4%. Ceres regards climate action not merely as a cost or a risk but as a strategic opportunity to enhance corporate value over the long term. In addition to the sales increase opportunities above, we assess that the increase in shareholder value from improved ESG evaluation estimated under "Opportunity 1," together with the combined effects of reduced interest, avoided damage and avoided carbon taxes under "Opportunities 2, 3 and 4," will make it possible to raise our profit level and our long-term corporate value.*

*[Add row]*

## C4. Governance

### (4.1) Does your organization have a board of directors or an equivalent governing body?

#### (4.1.1) Board of directors or equivalent governing body

Selected:

☒ Yes

#### (4.1.2) Frequency with which the board or equivalent body meets

Selected:

☒ At least quarterly

#### (4.1.3) Types of members (directors) constituting the board or equivalent body

Select all that apply

☒ Executive directors or equivalent

☒ Non-executive directors or equivalent

☒ Independent outside directors or equivalent

#### (4.1.4) Board diversity and inclusion policy

Selected:

☒ Yes, we have a publicly available policy.

#### (4.1.5) Briefly describe the scope of this policy.

*Our Board of Directors recognizes issues relating to sustainability as a whole, including climate change, as important management matters, and in order to exercise its oversight function fully it treats diversity and inclusion as an important policy. The Board of Directors is composed with consideration for gender, professional experience, and expertise, and deepens discussion of climate change risks and opportunities from diverse perspectives. This diverse composition provides the foundation for the governance mechanism on climate change to function appropriately and for the creation of business opportunities and risk management to be achieved together. Specifically, the Board of Directors supervises and advises on climate change-related issues identified by the Sustainability Promotion Committee*

and drives the response across management as a whole. The Board of Directors also seeks to further strengthen its oversight function by appointing internal and external personnel with expertise in climate change. We consider this policy to be essential to sustainable enhancement of corporate value. In addition, as of the date of submission of this report, our Board of Directors operates with a structure that includes directors who are Audit and Supervisory Committee members, and in addition to the regular monthly Board meetings it convenes extraordinary Board meetings as necessary. During the fiscal year under review, the Board of Directors met 14 times.

**(4.1.6) Attach the policy (optional)**

Corporate Governance Report.pdf  
[Fixed row]

**(4.1.1) Is there board-level oversight of environmental issues within your organization?**

|                | Board-level oversight of this environmental issue    |
|----------------|------------------------------------------------------|
| Climate change | Selected:<br><input checked="" type="checkbox"/> Yes |
| Biodiversity   | Selected:<br><input checked="" type="checkbox"/> Yes |

[Fixed row]

**(4.1.2) Identify the position(s) of the board member(s) (do not include individual names) or committee accountable for environmental issues, and provide details of how the board oversees environmental issues.**

**Climate change**

**(4.1.2.1) Position of the individual or committee accountable for this environmental issue**

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Chief Financial Officer (CFO)

#### (4.1.2.2) The accountability of each position for this environmental issue is set out in a policy that applies to the board

Selected:

- ☒ Yes

#### (4.1.2.3) Policies that set out the accountability of this position for this environmental issue

Select all that apply

- ☒ Board of Directors Regulations

#### (4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Selected:

- ☒ Scheduled agenda item at some board meetings — at least once a year

#### (4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- |                                                                                                         |                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Overseeing the setting of corporate targets                         | <input checked="" type="checkbox"/> Overseeing and guiding policy engagement                                                        |
| <input checked="" type="checkbox"/> Overseeing and guiding scenario analysis                            | <input checked="" type="checkbox"/> Approving and overseeing employee incentives                                                    |
| <input checked="" type="checkbox"/> Overseeing and guiding the development of a climate transition plan | <input checked="" type="checkbox"/> Monitoring progress toward corporate targets                                                    |
| <input checked="" type="checkbox"/> Overseeing disclosure, audit, and verification processes            | <input checked="" type="checkbox"/> Reviewing and guiding the process for assessing dependencies, impacts, risks, and opportunities |
| <input checked="" type="checkbox"/> Monitoring implementation of the climate transition plan            |                                                                                                                                     |

#### (4.1.2.7) Please explain

*Ceres' governance structure for climate change is built as an oversight and execution structure with the Board of Directors at the top, establishing a mechanism in which responsibility is borne at both the highest executive level and the supervisory level. The purpose of this structure is to achieve both sustained enhancement of corporate value and appropriate management of climate change risks and opportunities. Supervisory level: Board of Directors The Board of Directors positions sustainability issues, including climate change, as important management matters and bears oversight responsibility for them. Based on the function set out in Article*

3 of our "Board of Directors Regulations" — "to decide on basic matters concerning the execution of business operations and to supervise such execution" — the Board oversees the following matters relating to climate change. 1. Approval and oversight of company-wide policies and targets The Board approves company-wide ESG-related commitments and target setting, including on climate change, such as the "Ceres Environmental Policy / Environmental Targets" and the "climate transition plan," and regularly monitors progress. This corresponds to "formulation and revision of the medium-term management plan" and "formulation and revision of the systems for ensuring that the execution of directors' duties conforms to laws and regulations and the articles of incorporation, and other matters necessary to ensure the propriety of the company's operations" under Article 8, paragraph 4 of the "Board of Directors Regulations." Because climate action is deeply connected to the company's long-term growth, it is positioned as part of the management plan, and the Board plays the role of putting in place structures to ensure that the company does not violate domestic or international laws and regulations relating to climate change. 2. Review of risks and opportunities The Board receives reports on climate change-related risks and opportunities identified and assessed by the Risk Management Committee and the Sustainability Promotion Group, and reviews and approves the countermeasures. In this way it continuously manages the effects of climate change on business strategy and finances. 3. Oversight of scenario analysis The Board oversees, and provides necessary advice on, whether climate-related risks and opportunities are being analyzed based on the four pillars of governance / risk management / strategy / metrics and targets in line with the TCFD recommendations, and whether methods for assessing the effects of climate change — such as the LEAP approach in line with the TNFD recommendations and IPCC scenario analysis (SSP2.6, SSP8.5) — are being appropriately implemented. The Board reviews climate change-related agenda items at least once a year, or as necessary at its monthly meetings, and monitors progress through reports from the Sustainability Committee. 4. Executive level The Sustainability Committee, chaired by the President and Representative Director, is the core organization bearing execution responsibility for climate change initiatives. The Sustainability Committee works in coordination with the Risk Management Committee and leads the process of assessing dependencies, impacts, risks and opportunities arising from climate change. 5. Planning and execution Based on approval by the Board of Directors, the Sustainability Committee formulates and executes concrete plans for climate action. These include initiatives toward achieving GHG emissions reduction targets, climate change adaptation measures, and implementation relating to nature and social capital. 6. Reporting and coordination The Sustainability Committee regularly reports its activities to the Board of Directors and seeks necessary instructions. It also integrates climate change risks into the company-wide risk management process through coordination with the Risk Management Committee. Ceres' governance mechanism for climate change clearly defines the division of roles and coordination whereby the Board of Directors fulfills its oversight responsibility while specialist committees such as the Sustainability Committee and the Risk Management Committee handle execution.

## Biodiversity

### (4.1.2.1) Position of the individual or committee accountable for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Chief Financial Officer (CFO)

### (4.1.2.2) The accountability of each position for this environmental issue is set out in a policy that applies to the board

Selected:

- ☒ Yes

#### (4.1.2.3) Policies that set out the accountability of this position for this environmental issue

Select all that apply

☒ Board of Directors Regulations

#### (4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Selected:

☒ Scheduled agenda item at some board meetings — at least once a year

#### (4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☒ Overseeing disclosure, audit, and verification processes

☒ Approving company-wide policies and commitments

☒ Overseeing and guiding policy engagement

#### (4.1.2.7) Please explain

Ceres' governance structure for climate change is built as an oversight and execution structure with the Board of Directors at the top, establishing a mechanism in which responsibility is borne at both the highest executive level and the supervisory level. The purpose of this structure is to achieve both sustained enhancement of corporate value and appropriate management of climate change risks and opportunities. Supervisory level: Board of Directors The Board of Directors positions sustainability issues, including climate change, as important management matters and bears oversight responsibility for them. Based on the function set out in Article 3 of our "Board of Directors Regulations" — "to decide on basic matters concerning the execution of business operations and to supervise such execution" — the Board oversees the following matters relating to climate change. 1. Approval and oversight of company-wide policies and targets The Board approves company-wide ESG-related commitments and target setting, including on climate change, such as the "Ceres Environmental Policy / Environmental Targets" and the "climate transition plan," and regularly monitors progress. This corresponds to "formulation and revision of the medium-term management plan" and "formulation and revision of the systems for ensuring that the execution of directors' duties conforms to laws and regulations and the articles of incorporation, and other matters necessary to ensure the propriety of the company's operations" under Article 8, paragraph 4 of the "Board of Directors Regulations." Because climate action is deeply connected to the company's long-term growth, it is positioned as part of the management plan, and the Board plays the role of putting in place structures to ensure that the company does not violate domestic or international laws and regulations relating to climate change. 2. Review of risks and opportunities The Board receives reports on climate change-related risks and opportunities identified and assessed by the Risk Management Committee and the Sustainability Promotion Group, and reviews and approves the countermeasures. In this way it continuously manages the effects of climate change on business strategy and finances. 3. Oversight of scenario analysis The Board oversees, and provides necessary advice on, whether climate-related risks and opportunities are being analyzed based on the four pillars of governance / risk management / strategy / metrics and targets in line with the TCFD recommendations, and whether methods for assessing the effects of climate change — such as the LEAP approach in line with the TNFD recommendations and IPCC scenario analysis (SSP2.6, SSP8.5) — are being appropriately

implemented. The Board reviews climate change-related agenda items at least once a year, or as necessary at its monthly meetings, and monitors progress through reports from the Sustainability Committee. 4. Executive level The Sustainability Committee, chaired by the President and Representative Director, is the core organization bearing execution responsibility for climate change initiatives. The Sustainability Committee works in coordination with the Risk Management Committee and leads the process of assessing dependencies, impacts, risks and opportunities arising from climate change. 5. Planning and execution Based on approval by the Board of Directors, the Sustainability Committee formulates and executes concrete plans for climate action. These include initiatives toward achieving GHG emissions reduction targets, climate change adaptation measures, and implementation relating to nature and social capital. 6. Reporting and coordination The Sustainability Committee regularly reports its activities to the Board of Directors and seeks necessary instructions. It also integrates climate change risks into the company-wide risk management process through coordination with the Risk Management Committee. Ceres' governance mechanism for climate change clearly defines the division of roles and coordination whereby the Board of Directors fulfills its oversight responsibility while specialist committees such as the Sustainability Committee and the Risk Management Committee handle execution.

[Fixed row]

## **(4.2) Does your board have competency on environmental issues?**

### **Climate change**

#### **(4.2.1) Board-level competency on this environmental issue**

Selected:

☒ Yes

#### **(4.2.2) Mechanisms by which the board maintains competency on environmental issues**

Select all that apply

- ☒ We regularly seek advice from a standing working group of internal experts.
- ☒ We regularly engage with stakeholders and experts outside the organization on environmental issues.
- ☒ We provide regular training for directors on environmental issues, industry best practice, and standards (TCFD, SBTi, etc.).
- ☒ At least one board member has specialist knowledge of this environmental issue.

#### **(4.2.3) Environmental expertise and experience of board members**

Experience

- ☒ Executive-level experience in a role focused on environmental issues
- ☒ Management-level experience in a role focused on environmental issues

[Fixed row]

#### (4.3) Is there management-level responsibility for environmental issues within your organization?

|                | Management-level responsibility for this environmental issue |
|----------------|--------------------------------------------------------------|
| Climate change | Selected:<br><input checked="" type="checkbox"/> Yes         |
| Biodiversity   | Selected:<br><input checked="" type="checkbox"/> Yes         |

[Fixed row]

#### (4.3.1) Identify the highest management-level position or committee with responsibility for environmental issues (do not include individual names).

##### Climate change

##### (4.3.1.1) Position/committee of the individual with responsibility

Executive level

☒ Chief Executive Officer (CEO)

##### (4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks, and opportunities

☒ Managing environmental dependencies, impacts, risks, and opportunities

Type and details of engagement

☒ Managing policy engagement on environmental issues

Policies, commitments, and targets

☒ Measuring progress toward company-wide environmental targets

☒ Setting company-wide environmental targets

Strategy and financial planning

☒ Conducting environment-related scenario analysis

☒ Developing a climate transition plan

☒ Implementing the climate transition plan

☒ Managing environment-related disclosure, audit, and verification processes

Other

☒ Providing employee incentives related to environmental performance

#### (4.3.1.4) Reporting line

*Selected:*

☒ Reports directly to the board

#### (4.3.1.5) Frequency of reporting to the board on environmental issues

*Selected:*

☒ Annually

#### (4.3.1.6) Please explain

*<Scope of responsibility and reporting line> As the highest management-level position with responsibility for climate change, the President and Representative Director fulfills the following roles. • As chair of the Sustainability Committee, oversees the planning and execution of climate change initiatives. • Reports directly to, and is supervised by, the Board of Directors. Reporting takes place at least once a year. Based on the recognition that climate change is an important management priority, this structure establishes a clear governance framework in which strategy is formulated and executed top-down and the Board of Directors supervises it.*

*<Management procedures for assessing and managing environmental dependencies, impacts, risks, and opportunities> The President and Representative Director assesses and manages environmental issues through the following procedures. 1. Identification and assessment of risks and opportunities • Led by the Sustainability*

Promotion Group, the financial impact, frequency of occurrence, and likelihood of climate change are assessed. • Assessment is carried out both qualitatively and quantitatively, using international methods such as the TCFD recommendations, IPCC scenarios, and materiality. • Both physical and transition risks are identified across the full scope of direct operations and the upstream and downstream value chain. 2. Reporting to the Management Meeting and the Risk Management Committee • The material risks and opportunities identified by the Sustainability Promotion Group are shared with the Risk Management Committee. • The Sustainability Committee, chaired by the President and Representative Director, works in coordination with the Risk Management Committee and plans and implements countermeasures for risks and opportunities at the Management Meeting. 3. Reporting to and approval by the Board of Directors • The identified risks and opportunities and the specific countermeasures for them are reported directly to the Board of Directors by the President and Representative Director. • The Board of Directors reviews and approves the content and oversees and guides the formulation and implementation of company-wide policies and commitments, the climate transition plan, and business strategy. This entire process is integrated into the existing company-wide risk management process. This creates a mechanism whereby climate change risk is not isolated as a single environmental issue but is assessed and managed on a cross-functional basis as part of overall business risk. In addition, the Sustainability Committee reports regularly to the Board of Directors on the status of environmental initiatives, running a PDCA cycle and pursuing continual improvement. Ceres also positions climate action as an important management priority and implements a remuneration design, as set out below, that links director-level monetary incentives to the degree of achievement of environmental targets. 1. Performance measurement period For short-term incentives (bonuses), the measurement period is planned to be performance in the relevant fiscal year, and for medium- to long-term incentives (restricted stock compensation), performance over the three-year medium-term management plan period. This will create a mechanism that evaluates both short-term behavioral change and long-term strategic initiatives. 2. Quantitative details of incentives and performance indicators The proportion of climate change-related indicators within total monetary incentives is 10% or more of the total, and it is planned to vary according to the degree of achievement of the following performance indicators. • Degree of achievement of GHG emissions reduction targets We will evaluate progress toward the 100% reduction in Scope 1+2 emissions and the 25.0% reduction in Scope 3 emissions by 2030 set out in the "Ceres Environmental Targets." For Scope 3 emissions reductions, progress in collecting primary data from major suppliers will also be subject to evaluation. • Progress of the climate transition plan We will evaluate the formulation of a "climate transition plan" in line with the TCFD recommendations and the status of its implementation. This includes the implementation status of specific measures such as switching electricity to renewable energy and using sustainability-linked loans. • Improvement in external evaluations Through the above initiatives we receive external evaluations from CDP and EcoVadis, and we evaluate the degree of achievement in improving those scores. 3. Context by region, sector, and business activity Ceres' business consists mainly of the Mobile Services business and the Financial Services business in Japan. Incentive evaluation is fundamentally based on the degree of achievement of company-wide targets; the system is designed to convey clearly across the organization the message that "achieving climate change and ESG objectives is important," to raise awareness of environmental considerations at the level of each business division and each employee, and to drive the implementation of the ESG-related policies and targets we have formulated across the organization as a whole. By linking management remuneration to both enhanced corporate value and the achievement of sustainability targets, Ceres makes this function as an important governance mechanism through which climate action becomes a source of competitiveness and accelerates our growth as a "sustainable internet company."

## Biodiversity

### (4.3.1.1) Position/committee of the individual with responsibility

Committee

☒ Sustainability Committee

#### (4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

- ☒ Monitoring compliance with company-wide environmental policies and/or commitments
- ☒ Developing company-wide environmental policies and/or commitments
- ☒ Setting company-wide environmental targets

#### (4.3.1.4) Reporting line

Selected:

- ☒ Reports directly to the board

#### (4.3.1.5) Frequency of reporting to the board on environmental issues

Selected:

- ☒ When a significant issue arises

#### (4.3.1.6) Please explain

<Scope of responsibility and reporting line> The Sustainability Committee recognizes biodiversity as an important management issue on a par with climate change, and is the core organization bearing execution responsibility for these initiatives. Chaired by the President and Representative Director, it fulfills the following roles. • Formulating and implementing company-wide policies and targets Oversees the concrete formulation of the "Ceres Environmental Policy" and "Ceres Environmental Targets" relating to biodiversity, and the implementation of the LEAP approach in line with the TNFD (Taskforce on Nature-related Financial Disclosures) recommendations. • Reporting to the Board of Directors When a significant issue relating to biodiversity arises, the President and Representative Director, as chair, reports directly to the Board of Directors. This structure demonstrates that addressing biodiversity is recognized not merely as an issue for the environmental department but as an important issue for management as a whole, driven top-down. <Management procedures> The Sustainability Committee assesses and manages biodiversity issues through the following procedures. 1. Understanding the current situation and assessing impacts We investigate impacts on biodiversity with respect to packaging materials such as timber and plastics in the D2C business, and the natural capital at the sites and in the regions on which we depend through our business activities. In this process we refer to international methods such as the LEAP approach of the TNFD recommendations and carry out quantitative and qualitative assessment. 2. Target setting and plan formulation Based on the assessment results, we set "Ceres Environmental Targets," such as switching packaging materials to certified forest materials and promoting green purchasing, and review them regularly. 3. Reporting to and oversight by the Board of Directors The targets formulated are reported to, and approved by, the Board of Directors. The Board oversees the progress of these initiatives and provides advice or instructions as necessary. 4. Continual improvement Through regular monitoring and evaluation, the Sustainability Committee verifies the effectiveness of the initiatives and pursues continual improvement.

[Add row]

## (4.5) Do you provide monetary incentives for the management of environmental issues, including the achievement of targets?

### Climate change

#### (4.5.1) Provision of monetary incentives related to this environmental issue

Selected:

☒ Yes

#### (4.5.2) Proportion of total executive and board-level monetary incentives related to the management of this environmental issue (%)

10

#### (4.5.3) Please explain

We position climate change as an important management priority, and in order to accelerate the achievement and management of our climate transition plan, we have introduced monetary incentives into the director-level remuneration system. 1. Overview and proportion of the incentive We have designed climate change-related indicators to account for approximately 10% or more of total director-level monetary incentives. This proportion indicates that climate action is at the core of our management strategy and reflects Ceres' management stance of valuing the balance between financial and non-financial targets. 2. Remuneration determination process and types Remuneration for our directors (excluding directors who are Audit and Supervisory Committee members and outside directors) consists of three types: basic remuneration (fixed remuneration), short-term incentive remuneration (bonuses), and medium- to long-term incentive remuneration (restricted stock compensation). To ensure objectivity and transparency, the Nomination and Remuneration Advisory Committee, a majority of whose members are outside directors, reviews and formulates the draft proposal for director remuneration and reports it to the Board of Directors. Through this process we evaluate the degree of achievement of climate change-related targets fairly and rigorously and reflect it in the following remuneration. • Monetary remuneration: The degree of achievement of climate change-related targets is reflected in bonuses. • Share-based remuneration: The degree of achievement is reflected in restricted stock compensation, encouraging contributions to medium- to long-term enhancement of corporate value. Delegated by the Board of Directors, the President and Representative Director makes the final determination of the individual amounts of basic remuneration and bonuses following review and formulation by the Nomination and Remuneration Advisory Committee. For share-based remuneration as well, individual amounts and the number of shares granted are determined by the Board of Directors following review by the same committee. We have introduced this process for climate change-related incentives as well, building a structure in which decisions are made in coordination with the Remuneration Advisory Committee under the final judgment of the President and Representative Director. 3. Linking remuneration and targets Climate change-related monetary incentives are linked to the following indicators, with increased amounts awarded when targets are achieved. • GHG emissions reduction targets • Climate change-related initiatives • Value creation toward decarbonization • Promotion of decarbonization across the entire supply chain Through

*the above initiatives we receive ESG-related evaluations, and the design is such that incentives are granted according to the degree of achievement. Linked to matters such as the status of achievement of the climate action items in the "Ceres Environmental Policy / Environmental Targets," this encourages management to address climate change from a long-term perspective and to achieve both sustainable enhancement of corporate value and contribution to society.*  
[Fixed row]

#### **(4.5.1) Provide details of the monetary incentives provided for the management of environmental issues (do not include the names of individuals).**

##### **Climate change**

##### **(4.5.1.1) Position entitled to the monetary incentive**

Board or executive level

☒ Board of Directors/Executive Board

##### **(4.5.1.2) Incentive**

Select all that apply

☒ Bonus – set amount

☒ Shares

##### **(4.5.1.3) Performance indicator**

Targets

☒ Organization's rating in an environment-related sustainability index

☒ Reduction in gross emissions in line with a net-zero target

Strategy and financial planning

☒ Achievement of the climate transition plan

Emissions reduction

☒ Implementation of emissions reduction initiatives

#### (4.5.1.4) Incentive plan to which the incentive is linked

Selected:

☒ Short-term and long-term incentive plans or equivalent

#### (4.5.1.5) Further details of the incentive

*In order to secure a strong commitment to sustainability management and to advancing the climate transition plan from our executive directors, including the President and Representative Director, we have incorporated climate change-related evaluation indicators (KPIs) into both short-term incentives (single-year performance-linked bonuses) and medium- to long-term incentives (restricted stock compensation: RS). [Scope and region] The entire Ceres consolidated group [Evaluation period and quantitative details] Based on our "Director Remuneration Policy," we position climate change and supply chain sustainability as important management issues and incorporate "sustainability performance targets (SPTs)," which are non-financial indicators, into the design of officer remuneration. 1. Short-term incentives (bonuses: one-year measurement period) The individual bonus amount is determined by multiplying a base amount — calculated according to factors such as the degree of achievement of the consolidated net income published as our earnings forecast — by an evaluation coefficient reflecting the degree of achievement of the "CDP climate change score," an international evaluation indicator for climate action. 2. Medium- to long-term incentives (share-based remuneration: restricted stock) The number of shares granted is determined by multiplying a base amount — calculated according to factors such as consolidated net income and share price trends — by an evaluation coefficient reflecting the degree of achievement of the "EcoVadis medal score," an international evaluation indicator for supply chain sustainability. [Determination process and governance] We obtain the SPT evaluation results around the end of each fiscal year and, based on a report from the Sustainability Committee, incorporate them into the remuneration determination process after objective review and verification by the "Nomination and Remuneration Advisory Committee," a majority of whose members are outside directors, thereby ensuring transparency and objectivity.*

#### (4.5.1.6) How do the incentives for this position contribute to the achievement of your organization's environmental commitments and/or climate-related transition plan?

*Through a system design that directly links the CDP climate change score and the EcoVadis medal score — international evaluation indicators — as evaluation coefficients for short-term bonuses and medium- to long-term share-based remuneration, management has strong motivation toward achieving our "2050 net-zero target" and our climate transition plan, and this contributes directly to the achievement of the specific actions and commitments set out below. 1. Advancing the climate transition plan (1.5°C target) and obtaining SBTi validation (contribution of the link to the CDP score) Because director bonuses are linked to the CDP score, implementation of a decarbonization transition roadmap aligned with the 1.5°C target has taken hold as a management priority. As a result, in June 2026 we received formal approval of our "Near-Term," "Long-Term" and "Net-Zero" targets from the SBTi (Science Based Targets initiative) with respect to our 2050 net-zero target and our 2030 reduction targets (Scope 1+2: 42.0% reduction; Scope 3: 25.0% reduction). Emissions reduction initiatives such as converting 100% of the electricity used at our own business sites to renewable energy (continued achievement of RE Action) and obtaining independent third-party verification in accordance with ISO 14064-3 across the full scope of Scope 1, 2 and 3 have also been implemented swiftly. 2. Strengthening the sustainability and resilience of the entire supply chain (contribution of the link to the EcoVadis medal score) Given a structure in which Scope 3 accounts for 99.8% of our greenhouse gas emissions, the linkage of share-based remuneration to the EcoVadis evaluation has made the management of environmental and social risks in the upstream value chain (OEM and material procurement sources of the D2C business, and the like) an important strategic priority. We are promoting the operation of our "Sustainable Procurement Policy" and "Supplier Code of Conduct," the building of a structure for collecting and aggregating primary data using the CDP Supply Chain Program and other means, and switching to environmentally conscious materials (FSC-certified materials, biomass plastics and the like), with the aim of improving the sustainability and resilience of*

the supply chain.  
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

|  |                                                      |
|--|------------------------------------------------------|
|  | Does your organization have an environmental policy? |
|  | Selected:<br><input checked="" type="checkbox"/> Yes |

[Fixed row]

(4.6.1) Provide details of your organization's environmental policy.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply  
☒ Climate change

(4.6.1.2) Level of coverage

Selected:  
☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply  
☒ Direct operations

- ☑ Upstream value chain
- ☑ Downstream value chain

#### (4.6.1.4) Describe the scope of coverage

*In order to capture comprehensively the effects of our business activities on the global environment, the Ceres Environmental Policy covers not only direct operations but the entire value chain from upstream to downstream. The reason for setting this scope is that the majority of our GHG emissions originate in Scope 3, and we recognize that collaboration across the entire supply chain is essential in order to maximize our contribution to climate action. In particular, we aim to reduce environmental impact across the entire life cycle of products in the D2C business — from raw material procurement and production through logistics, use and disposal — and we also manage impacts on the natural capital on which our business indirectly depends, seeking to achieve both nature and rich lives for people. We do not intentionally exclude any particular geographical region or business activity from the scope of the policy. <Alignment of the Ceres Environmental Policy with global treaties and policy goals> 1. Paris Agreement Our 2050 net-zero target and our 2030 1.5°C target aligned with the SBTi are consistent with the Paris Agreement's goal of "holding the increase in the global average temperature to well below 2°C above pre-industrial levels and pursuing efforts to limit it to 1.5°C." 2. Kunming-Montreal Global Biodiversity Framework Our participation in the TNFD and our initiatives aimed at nature positive outcomes are aligned with the goal of the "Kunming-Montreal Global Biodiversity Framework" of halting and reversing biodiversity loss by 2030. In addition, as external initiatives, we disclose our endorsement of and participation in the United Nations Global Compact (UNGC), the JCLP, the JCI, RE Action — Declaring 100% Renewable Energy, the TNFD Forum and others.*

#### (4.6.1.5) Content of the environmental policy

##### Environmental commitments

##### Commitment to a strategy for a circular economy

- ☑ Commitment to compliance with regulations and mandatory standards

##### Commitment to taking environment-related measures that go beyond regulatory compliance

- ☑ Commitment to implementing nature-based solutions that support landscape restoration and the long-term conservation of natural ecosystems
- ☑ Commitment to stakeholder engagement and capacity building on environmental issues

##### Climate-specific commitments

##### Commitment to 100% renewable energy

##### Commitment to net-zero emissions

##### Social commitments

- ☑ Commitment to promoting gender equality and women's empowerment

Additional references/details

- ☒ Details of dependencies on natural resources and ecosystems
- ☒ Details of environment-related requirements for procurement
- ☒ Details of impacts on natural resources and ecosystems
- Recognition of environmental linkages and trade-offs
- ☒ Details of procurement practices for renewable electricity
- ☒ Reference to time-bound environment-related milestones and targets
- ☒ Details of grievance/whistleblowing mechanisms for monitoring non-compliance with the environmental policy and for raising/addressing/reporting other greenwashing concerns

**(4.6.1.6) State whether your organization's environmental policy is aligned with global environment-related treaties or policy goals.**

*Select all that apply*

- ☒ Yes, aligned with the Paris Agreement.

**(4.6.1.7) Publicly available**

*Selected:*

- ☒ Publicly available

**(4.6.1.8) Attach the policy.**

*Ceres\_Environmental Policy.pdf*

*[Add row]*

**(4.10) Is your organization a signatory or member of any environment-related collaborative frameworks or initiatives?**

**(4.10.1) Is your organization a signatory or member of any environment-related collaborative frameworks or initiatives?**

*Selected:*

- ☒ Yes

**(4.10.2) Collaborative framework or initiative**

Select all that apply

- ☒ United Nations Global Compact
- ☒ Japan Climate Initiative (JCI)
- ☒ Japan Climate Leaders' Partnership (JCLP)
- ☒ Task Force on Climate-related Financial Disclosures (TCFD)
- ☒ Science Based Targets initiative (SBTi)
- ☒ Taskforce on Nature-related Financial Disclosures (TNFD)

#### (4.10.3) Describe your organization's role in each framework or initiative.

Ceres actively participates in a range of international frameworks and initiatives addressing environmental issues such as climate change and biodiversity, and uses these networks in pursuit of decarbonization and a sustainable society. 1. Japan Climate Initiative (JCI) Ceres joined the JCI on June 5, 2025, "Environment Day." The JCI is a network for strengthening information dissemination and the exchange of views among diverse non-governmental actors such as companies, local governments and NGOs/NPOs, under the declaration "Join the front line of the global push for decarbonization from Japan." Ceres endorses the JCI declaration and believes it is important to promote energy efficiency and the expansion of renewable energy. Through participation in the JCI, we will use our network with the other 830 organizations (as of May 15, 2025) to accelerate our decarbonization initiatives. 2. Japan Climate Leaders' Partnership (JCLP) and RE Action — Declaring 100% Renewable Energy Since FY2021 we have been a member of the JCLP and "RE Action — Declaring 100% Renewable Energy," and have offset 100% of the CO2 emissions associated with electricity use in our group businesses. By participating in these initiatives, Ceres began acting on decarbonization at an early stage. 3. Science Based Targets initiative (SBTi) Ceres has declared its commitment to the "Science Based Targets initiative (SBTi)" toward realizing the 1.5°C target, including the entire supply chain (Scope 3), and in June 2026 its targets were validated by SBTi Services as short-term, medium-term and net-zero science-based targets. We will contribute to the global goals of halving global greenhouse gas emissions by 2030 and reaching net zero by 2050. 4. Task Force on Climate-related Financial Disclosures (TCFD) We are working on disclosure in line with the TCFD recommendations, identifying climate-related risks and opportunities and clarifying their relevance to our business strategy. We explain to stakeholders, with a high degree of transparency, the effects of climate change on management and Ceres' strategy. 5. Taskforce on Nature-related Financial Disclosures (TNFD) On May 22, 2025, the "International Day for Biological Diversity," Ceres joined the TNFD Forum, which supports the discussions of the Taskforce on Nature-related Financial Disclosures (TNFD). This was based on the recognition that biodiversity loss has a major effect on the socio-economy. Through participation in the TNFD Forum, Ceres aims to contribute to the protection and mainstreaming of biodiversity. 6. United Nations Global Compact (UNGC) On July 25, 2025, Ceres signed and endorsed the UNGC. The UNGC is the world's largest sustainability initiative, in which the United Nations and the private sector join hands to build a sound global society. Companies and organizations participating in this framework are required to endorse the Ten Principles concerning "human rights," "labour," "the environment" and "anti-corruption" set out by the UNGC, and to continue making efforts toward their realization. Ceres endorses the UNGC declaration and will demonstrate strong leadership in pursuit of achieving the SDGs and "realizing an affluent future."

[Fixed row]

**(4.11) During the reporting year, did your organization conduct any activities that could either directly or indirectly influence policy, law, or regulation that may affect the environment (positively or negatively)?**

#### (4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may affect

## the environment

Yes

☒ Yes, our organization engages indirectly through trade associations or intermediary organizations whose activities may influence policy, law, or regulation, and/or by providing funding or in-kind support to such bodies.

**(4.11.2) State whether your organization has a publicly available commitment or position statement that its engagement activities are aligned with global environment-related treaties or policy goals.**

*Selected:*

☒ Yes, we have a publicly available commitment or position statement aligned with global environment-related treaties or policy goals

**(4.11.3) Global environment-related treaties or policy goals with which the public commitment or position statement is aligned**

*Select all that apply*

Paris Agreement

**(4.11.4) Attach the commitment or position statement.**

*Ceres\_Environmental Policy.pdf*

**(4.11.5) State whether your organization is listed on a transparency register.**

*Selected:*

☒ Yes, our organization is listed.

**(4.11.6) Type of transparency register on which your organization is listed**

*Select all that apply*

☒ Non-governmental transparency register

**(4.11.7) Disclose the transparency registers on which your organization is listed and your organization's ID number on**

each register.

• United Nations Global Compact ID: 190179 • Global Compact Network Japan (GCNJ) ID: 0765a

#### **(4.11.8) Describe the processes your organization has in place to ensure that external engagement activities are consistent with your environmental commitments and/or transition plan.**

*Ceres ensures consistency through the following processes so that its external engagement activities do not conflict with its environmental commitments or climate transition plan. Clarification of commitments In the "Ceres Environmental Policy" and the "Ceres Environmental Targets," we clearly set out alignment with global environment-related treaties such as the Paris Agreement and the Kunming-Montreal Global Biodiversity Framework. This establishes clear guidance that forms the basis of all engagement activities. Cross-functional coordination In coordination with public relations, IR, the Sustainability Promotion Group and the risk management department, and under the Sustainability Committee, we formulate and publish our policy on policy advocacy and engagement activities through trade associations, together with the information we disclose. In this way we manage the activities of each business division so that they do not deviate from our company-wide environmental commitments. Regular monitoring and review We regularly monitor the activities of each trade association we belong to (JCLP, JCI, etc.) and check that they are not inconsistent with our environmental commitments or climate transition plan. If any lack of consistency is found, it is reported to the Sustainability Committee and corrective measures are promptly taken via the Management Meeting. Proactive advocacy and collaboration In each trade association we participate in, we proactively state our position on climate action and the protection of natural capital, and endeavor to have a positive influence on the policy and regulation development process. Through these processes, Ceres manages its external engagement activities so that they are advanced in a consistent manner, taking into account its own environmental dependencies, impacts, risks and opportunities.*

[Fixed row]

#### **(4.11.2) Provide details of your organization's indirect engagement during the reporting year, through trade associations or other intermediary bodies/individuals, on policy, law, or regulation that may affect the environment (positively or negatively).**

Row 1

##### **(4.11.2.1) Type of indirect engagement**

Selected:

☒ Indirect engagement through a trade association

##### **(4.11.2.4) Trade association**

Asia Pacific

☒ Other Asia Pacific trade association, please specify: Japan Climate Initiative (JCI) Japan Climate Leaders' Partnership Japan Investor Relations Association Japan Blockchain Association Japan Online Factoring Association

#### (4.11.2.5) Environmental issues related to the policy, law, or regulation on which the organization or individual takes a position

Select all that apply

☒ Climate change

#### (4.11.2.6) State whether your organization's position is consistent with that of the organization or individual with which you engage.

Selected:

☒ Consistent

#### (4.11.2.7) State whether your organization attempted to influence the position of the organization or individual during the reporting year.

Selected:

☒ Yes, we publicly endorse the trade association's current position

#### (4.11.2.8) Describe how your organization's position is consistent with, or differs from, that of the organization or individual, and what action you took to influence their position.

Ceres assesses that the positions of the trade associations in which it participates are consistent with the "Ceres Environmental Policy" and our climate transition plan. We share a common understanding with each association in the fundamental view of recognizing the effects of our business activities on the global environment and promoting proactive action toward realizing a decarbonized society. 1. Japan Climate Leaders' Partnership (JCLP) and Japan Climate Initiative (JCI) These bodies encourage proactive action by industry toward realizing a decarbonized society, which fully matches Ceres' 2050 net-zero target and our commitment to 100% renewable energy. Ceres publicly endorses their activities and, through the exchange of information and views with member companies, contributes indirectly to discussions of policy and regulation that advance decarbonization. In addition, with the aim of declaring our intent not to halt the progress of decarbonization at home or abroad and to strongly promote climate action, on November 7, 2025 we declared our endorsement, as a supporting member company, of the Japan Climate Action Summit 2025 Declaration, "Leading the transition to a decarbonized society — We will never stop —." A total of 334 organizations joined in the endorsement, and together we led an unwavering transition to a decarbonized society. 2. Japan Investor Relations Association This body aims to enhance corporate value through

dialogue with investors, which is consistent with Ceres' initiatives such as strengthening disclosure based on the TCFD recommendations and providing highly transparent information on climate change risks and opportunities. Through the association's activities we learn best practice in sustainability disclosure and aim to earn the long-term trust of investors. 3. Japan Blockchain Association (JBA) The JBA aims for the sound development and diffusion of blockchain technology, which matches Ceres' core strategy of "creating a token economy (an alternative-currency economic sphere)." In this way, Ceres recognizes that the activities of each trade association are consistent with its own position on environmental issues, and by belonging to these bodies we endorse action toward common goals and cooperate in shaping policy and regulation.

#### **(4.11.2.9) Amount of funding your organization provided to this organization or individual during the reporting year (currency)**

800000

#### **(4.11.2.10) Describe the purpose of this funding and how it may influence policy, law, or regulation that may affect the environment.**

*The funds Ceres provided to each trade association are mainly annual membership fees and supporting membership fees. The purpose of these funds may influence policy and regulation that can affect the environment in the following ways. Contribution to industry-wide policy advocacy Each association aggregates the views of its member companies and makes policy recommendations to the government and regulators that contribute to the development of the industry. Ceres' funding supports these advocacy activities and may contribute indirectly to positive policy formation in areas such as climate action, the use of blockchain technology, and appropriate disclosure. Securing a forum for information sharing and networking Through the activities of trade associations, Ceres gains opportunities to interact with policymakers and other companies. This allows us to share our environmental initiatives and technical knowledge, influence the awareness of policymakers and industry peers, and potentially encourage more proactive environmental policy. The purpose of this funding is not merely the pursuit of corporate profit but also to contribute to the sound development of the industry as a whole and to the realization of policy and regulation consistent with our environmental commitments.*

#### **(4.11.2.11) State whether you have assessed whether your organization's engagement is aligned with global environment-related treaties or policy goals.**

Selected:

☒ Yes, we have assessed it. It is aligned

#### **(4.11.2.12) Global environmental treaties or policy goals with which your organization's engagement activities on policy, law, and regulation are aligned**

Select all that apply

Paris Agreement

☒ Other global environment-related treaty or policy goal, please specify: • SDGs Ceres' business is aligned with several of the SDGs. SDG 1: No Poverty SDG 8: Decent Work and Economic Growth SDG 13: Climate Action SDG 14: Life Below Water SDG 15: Life on Land

[Add row]

## **(4.12) During the reporting year, did you publish information about your organization's response to environmental issues other than in your CDP response?**

*Selected:*

☒ Yes

**(4.12.1) Provide details of information about your organization's response to environmental issues during the reporting year, other than in your CDP response. Attach the relevant documents.**

### **Row 1**

#### **(4.12.1.1) Publication**

*Selected:*

☒ Mainstream report

#### **(4.12.1.2) Is this publication aligned with standards or frameworks?**

*Selected:*

☒ Yes

#### **(4.12.1.3) Standards or frameworks with which this publication is aligned**

*Select all that apply*

☒ TCFD

#### **(4.12.1.4) Environmental issues covered in the document**

*Select all that apply*

☒ Climate change

#### (4.12.1.5) Status

Selected:

☒ Complete

#### (4.12.1.6) Contents

Select all that apply

☒ Strategy

☒ Greenhouse gas emissions figures

Governance

☒ Climate-related targets

☒ Risks and opportunities

☒ Dependencies and impacts

#### (4.12.1.7) Page/section

• Pages: P12-25 "Part 2 Business Overview (Approach and Initiatives on Sustainability; Business and Other Risks)" Governance and risk management: Describes the structure of the Sustainability Committee established under the oversight of the Board of Directors, and the identification and assessment processes in line with the TCFD and the TNFD. Strategy and climate transition plan: Sets out the low-carbon transition roadmap aligned with the 1.5°C target, the introduction of internal carbon pricing (2030: JPY 19,500/t-CO<sub>2</sub>; 2050: JPY 37,500/t-CO<sub>2</sub>), and the results of the calculation of quantitative financial effect figures. Metrics and targets: Discloses the reduction targets based on the SBTi validation obtained in June 2026, the Scope 1, 2 and 3 emissions results, and the fact that independent third-party verification in accordance with ISO 14064-3 was obtained. • Pages: P60-63 "Part 4 Information about the Filing Company (Status of Corporate Governance, etc.; Officer Remuneration, etc.)" Sets out the officer remuneration policy under which the "CDP climate change score" and the "EcoVadis medal score" are linked, as non-financial indicators (SPTs), to the evaluation coefficients for short-term bonuses and medium- to long-term share-based remuneration.

#### (4.12.1.8) Attach the relevant document.

Annual Securities Report for the fiscal year ended December 2025.pdf

#### (4.12.1.9) Comments

In this year's Annual Securities Report, and with an eye to future mandatory disclosure under the SSBJ standards as a company listed on the Prime Market, we substantially expanded and enhanced the content of our non-financial disclosure on climate change. In line with the TCFD recommendations and the TNFD framework, we estimated and disclosed the quantitative financial effect of climate-related risks and opportunities on our business strategy and financial position, and

*we set out our climate transition plan aligned with the 1.5°C target together with our net-zero targets toward obtaining SBT validation (2050 Net-Zero; 2030 Scope 1+2: 42% reduction; Scope 3: 25% reduction). Furthermore, in order to ensure the reliability of our emissions data, we obtained independent third-party verification in accordance with ISO 14064-3 across the full scope of Scope 1, 2 and 3, and reflected the results in the Annual Securities Report. On the governance side, we also set out a management policy that integrates financial and non-financial information, including the policy for revising our "Officer Remuneration Policy" so that the CDP climate change score and the EcoVadis evaluation are linked directly to officer remuneration (bonuses and share-based remuneration). This Annual Securities Report functions not only as a statement of our financial results but also as a disclosure document that shows stakeholders the progress and effectiveness of our climate transition plan quantitatively and with a high degree of transparency.*

## Row 2

### (4.12.1.1) Publication

*Selected:*

☒ In a voluntarily issued sustainability report

### (4.12.1.2) Is this publication aligned with standards or frameworks?

*Selected:*

☒ Yes

### (4.12.1.3) Standards or frameworks with which this publication is aligned

*Select all that apply*

☒ TCFD

☒ TNFD

### (4.12.1.4) Environmental issues covered in the document

*Select all that apply*

☒ Climate change

Biodiversity

### (4.12.1.5) Status

*Selected:*

☒ Complete

#### (4.12.1.6) Contents

Select all that apply

☒ Strategy

Governance

☒ Content of the environmental policy

☒ Climate-related targets

☒ Risks and opportunities

☒ Biodiversity-related metrics

☒ Dependencies and impacts

☒ Public policy engagement

☒ Greenhouse gas emissions figures

☒ Value chain engagement (collaboration)

#### (4.12.1.7) Page/section

The content is described and published on the following pages of the sustainability report. • Pages: 5, 8, 9, 16, 17 "Sustainability Basic Policy," "Materiality," "Environmental Strategy," "Value Chain Engagement" Description of Ceres' sustainability policy, the seven materialities and the background to their establishment, and the decarbonization transition plan • Pages: 19-25 "TCFD / TNFD," "Environmental Policy," "Risk Management Process," "Risks and Opportunities," "Governance" • Pages: 32-35 "Metrics and Targets" Figures for Ceres' greenhouse gas emissions and climate-related targets are described

#### (4.12.1.8) Attach the relevant document.

Sustainability-Report-2025.pdf

#### (4.12.1.9) Comments

Through the publication of the sustainability report, we analyze the situation, issues, actions and results, and aim for further improvement. 1. Situation Ceres recognizes climate change as an important management issue and integrates sustainability into its business strategy. However, our main businesses — internet marketing and fintech — have a smaller direct environmental burden than, for example, manufacturing, while being in the distinctive situation that GHG emissions across the entire supply chain (Scope 3) account for 99.8% of the total. 2. Issues To identify climate-related risks and opportunities and to advance compliance with the TCFD recommendations more deeply and concretely. • Reducing Scope 3 emissions To set specific reduction targets for Scope 3 emissions and promote decarbonization across the entire value chain. • Strengthening disclosure To disclose our commitment to climate action and our progress comprehensively and transparently to investors, customers and other stakeholders, not only in the Annual Securities Report but also through other media. 3. Actions • Obtaining SBT validation We declared our commitment in July 2025 and disclosed in June 2026 that we had obtained SBT validation for our science-based target setting. • Participation in initiatives We joined the Japan Climate Initiative and the Taskforce on Nature-related Financial Disclosures, broadening the scope of our initiatives. • Development of the governance structure We established the Sustainability Promotion Committee, chaired by the President and Representative Director, and built a structure for identifying, assessing and managing climate change-related risks and opportunities. 4. Results • Formulation of the climate transition plan We were able to formulate a climate transition plan with the long-term vision of a 2050 net-zero target and specific short-term targets derived from it. This has increased the

*alignment between our business activities and climate action and established a clear roadmap toward sustainable growth. • Improved quality of disclosure We have put in place a structure for proactively disclosing, through our sustainability website and press releases, non-financial information that the Annual Securities Report cannot fully cover. This has improved transparency and created opportunities leading to better evaluation by ESG investors and greater trust from customers and employees. In summary, this sustainability report sets out the environmental policy, climate transition plan, metrics and targets, and non-financial information that form the basis of these initiatives, and serves as a starting point for more detailed disclosure going forward.*

*[Add row]*

## C5. Business strategy

### (5.1) Does your organization use scenario analysis to identify environment-related outcomes?

#### Climate change

##### (5.1.1) Use of scenario analysis

*Selected:*

☒ Yes

##### (5.1.2) Frequency of analysis

*Selected:*

☒ Annually

*[Fixed row]*

### (5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

#### Climate change

##### (5.1.1.1) Scenario used

Climate transition scenario

☒ IEA NZE 2050

##### (5.1.1.3) Approach to the scenario

*Selected:*

☒ Both qualitative and quantitative

#### (5.1.1.4) Scope of the scenario

*Selected:*

☒ Organization-wide

#### (5.1.1.5) Types of risk considered in the scenario

*Select all that apply*

Policy

Market risks

☒ Reputational risks

☒ Technology risks

☒ Liability risks

Acute physical risks

Chronic physical risks

#### (5.1.1.6) Temperature alignment of the scenario

*Selected:*

☒ 1.5°C or below

#### (5.1.1.7) Base year

2024

#### (5.1.1.8) Time horizons covered

*Select all that apply*

☒ 2030

☒ 2050

#### (5.1.1.9) Driving forces in the scenario

Interactions, dependencies, and impacts of regional ecosystem assets

☒ Climate change (one of the five drivers of nature change)

Finance and insurance

☑ Cost of capital

Stakeholder and customer demands

☑ Consumer concern about impacts

Regulators, legal and political regimes

☑ Global regulation

☑ Global goals

☑ Science-based target methods and expectations regarding science-based targets

Direct interactions with climate

☑ On asset values, on companies

#### (5.1.1.10) Assumptions, uncertainties, and constraints of the scenario

*We recognize the IEA NZE 2050 scenario as an ambitious pathway to achieving energy-related net zero by 2050, and Ceres regards it as the scenario the whole world should aim for. The assumptions, uncertainties and constraints specific to Ceres' business activities with respect to this transition risk are as follows.*

*<Assumptions> 1. Rapid strengthening of policy and regulation Environmental regulation such as SBTi, carbon taxes and emissions trading systems is substantially strengthened in major countries including Japan. In addition, international frameworks on plastics regulation, water resource management and forest protection are strengthened. 2. Rapid technological progress Renewable energy, carbon offsetting and blockchain technology spread rapidly and costs decline. At the same time, the development of alternative materials to fossil fuels, water treatment technology and sustainable agricultural technology also advances. 3. Mainstreaming of consumer environmental awareness Ethical consumption becomes mainstream in the market, and proactively addressing biodiversity and resource management in addition to climate action becomes an essential condition of competitive advantage. 4. Greening of financial markets Sustainable finance and ESG investment expand, and opportunities to raise funds at low interest rates increase. In addition, with the spread of the TNFD, disclosure of nature-related risks also becomes an essential element of investment decisions. <Uncertainties and constraints> 1. Technical constraints With current technology, collecting primary data from each supplier places an enormous burden on resources, so reducing Scope 3 Category 1 (D2C) emissions at Ceres and selecting suppliers with regard to natural capital may be difficult. 2. Uncertainty of supplier engagement If suppliers are unable to respond sufficiently to the Ceres Environmental Targets, there is a risk that decarbonization across the entire value chain and the mitigation of impacts on natural capital will not proceed as planned. 3. Volatility in financial markets Sustainability-linked loan terms may vary due to interest rates, exchange rates, reduced market liquidity and the like. 4. Lack of nature-related data If the collection of nature-related data, such as water and plastic usage, is insufficient, accurate analysis becomes difficult. 5. Limited physical risk Because the temperature rise is held to around 1.5°C, the effects of physical risks such as typhoons and floods remain relatively small in scale. However, localized water shortages and ecosystem changes may still occur.*

#### (5.1.1.11) Rationale for scenario selection

We selected the IEA NZE 2050 scenario because it is important for assessing the resilience of our long-term business strategy and because it is aligned with the "1.5°C target" Ceres has declared. It will also serve as the basis for integrated assessment of impacts on the natural capital on which our business activities depend.

1. Alignment with business strategy The "2050 net zero" and "100% renewable energy" commitments set out in the "Ceres Environmental Policy / Environmental Targets" fully match the decarbonization pathway indicated by the IEA NZE 2050 scenario. Our strategy of aiming to create new markets through the "token economy" reflects the formation of new market mechanisms assumed by the IEA NZE scenario, and is directly linked to Opportunities 1 and 2 — establishing our brand image as a sustainable internet company and attracting ESG investment — and to the transformation of financial markets.

2. Resilience assessment By analyzing the IEA NZE 2050 scenario, we strengthen the robustness of our business model against transition risks such as carbon pricing, changes in customer behavior, and stakeholder expectations. This allows us to verify the effectiveness of specific strategies for turning risks into opportunities (strengthening Scope 3 engagement, developing environmentally conscious products, etc.). From a TNFD perspective as well, we analyze how business opportunities will expand under this scenario, in which the health of the water resources and biodiversity on which Ceres' business depends is secured. Source: Based on the scenario set out in the IEA (International Energy Agency) report "Net Zero by 2050."

## Climate change

### (5.1.1.1) Scenario used

Climate physical scenario

☒ RCP 8.5

### (5.1.1.2) SSP used in conjunction with the scenario

Selected:

☒ SSP5

### (5.1.1.3) Approach to the scenario

Selected:

☒ Both qualitative and quantitative

### (5.1.1.4) Scope of the scenario

Selected:

☒ Organization-wide

### (5.1.1.5) Types of risk considered in the scenario

*Select all that apply*

Policy

Market risks

☒ Reputational risks

☒ Technology risks

☒ Liability risks

Acute physical risks

Chronic physical risks

#### (5.1.1.6) Temperature alignment of the scenario

*Selected:*

☒ 4.0°C or above

#### (5.1.1.7) Base year

2024

#### (5.1.1.8) Time horizons covered

*Select all that apply*

☒ 2030

☒ 2050

#### (5.1.1.9) Driving forces in the scenario

Interactions, dependencies, and impacts of regional ecosystem assets

☒ Climate change (one of the five drivers of nature change)

Finance and insurance

☒ Cost of capital

Stakeholder and customer demands

☒ Consumer concern about impacts

Regulators, legal and political regimes

- ☑ Global regulation
- ☑ Global goals
- ☑ Science-based target methods and expectations regarding science-based targets

Direct interactions with climate

- ☑ On asset values, on companies

#### (5.1.1.10) Assumptions, uncertainties, and constraints of the scenario

*We recognize that the IPCC AR6 SSP5-8.5 scenario depicts a future in which greenhouse gas emissions reductions make almost no progress, and Ceres regards it as the scenario the whole world should avoid. The assumptions, uncertainties and constraints specific to Ceres' business activities with respect to this physical risk are as follows. <Assumptions> 1. Increase in physical risks Temperature rise advances markedly, physical risks such as typhoons, floods and temperature variability become more severe, and their frequency and magnitude increase substantially. Along with this, water shortages and forest fires also occur frequently, and ecosystems are destroyed over a wide area. 2. Disruption of the supply chain The vulnerability of the supply chain becomes apparent through disruption of logistics networks by disasters, damage to production sites and the like, and procurement costs rise sharply. 3. Delay in regulation Because the international framework for climate action does not function and policy shifts do not advance, responses to physical risks are delayed. <Uncertainties and constraints> 1. Unpredictability of climate change and natural capital The timing and scale of physical risks, and the economic effects brought about by the loss of natural capital, remain highly uncertain. 2. Difficulty of business continuity If a business suspension caused by a disaster is prolonged, business continuity itself may be threatened, and there is a risk that restoring business operations will be difficult due to supply chain disruption caused by the destruction of infrastructure in the regions where suppliers are based. 3. Underestimation of financial effects Because it is difficult to accurately assess the indirect effects caused by the loss of natural capital, the financial effect amounts estimated in the scenario analysis may underestimate the actual scale of damage.*

#### (5.1.1.11) Rationale for scenario selection

*This scenario is selected in order to assess Ceres' business continuity and the vulnerability of our business to physical risks such as disasters caused by climate change. 1. Alignment with business strategy This scenario is essential for analyzing responses to the physical risks (flooding, temperature variability) that the D2C Business Division may face. By assuming the worst case, we were able to compare and verify the necessity and effectiveness of measures such as strengthening supply chain resilience, distributing servers, and formulating a BCP. In particular, we judge that a more robust BCP can be formulated by taking into account the effects of natural disasters on suppliers' operations. 2. Resilience assessment Through this scenario we were able to quantitatively forecast and assess how our business activities would be physically affected by climate change and the scale of the resulting financial losses, and to verify the validity of our countermeasures (cost calculations). We judge it to be an important scenario for preparing for the worst case and for explaining the robustness of Ceres' risk management structure to investors and customers. Source: Based on the SSP5-8.5 scenario set out in the IPCC Sixth Assessment Report (AR6).*

*[Add row]*

#### (5.1.2) Provide details of the results of your organization's scenario analysis.

## Climate change

### (5.1.2.1) Business processes influenced by the reported scenario analysis results

Select all that apply

- ☒ Identification, assessment, and management of risks and opportunities
- ☒ Strategy and financial planning
- ☒ Resilience of the business model and strategy
- ☒ Capacity building
- ☒ Target setting and transition planning

### (5.1.2.2) Scope of the analysis

Selected:

- ☒ Organization-wide

### (5.1.2.3) Summarize the effect of the scenario analysis on the selected business processes.

*The scenario analysis we conducted provided important insights for deeply understanding the effects of climate change on our business (transition risks and physical risks) and for formulating the strategy and financial plans to respond to them. As an element essential to strengthening the resilience of our business model, these results have influenced the following business processes. <Identification, assessment, and management of risks and opportunities> 1. Insight Through analysis of the IEA NZE 2050 scenario (1.5°C-aligned), we quantitatively identified that the introduction of carbon pricing, rising customer environmental awareness, and the expansion of ESG investment can become concrete financial opportunities for us (access to SLLs, improved ESG index evaluation). For example, the avoided carbon pricing-related cost from reducing Scope 3 emissions was estimated at approximately JPY 314 million per year in 2030 (equivalent to USD 130/t-CO<sub>2</sub>) and approximately JPY 605 million per year in 2050 (equivalent to USD 250/t-CO<sub>2</sub>), and we confirmed that this leads directly to cost reduction opportunities. In addition, the RCP8.5/SSP5-8.5 scenario (4°C rise) analysis identified that physical risks in the D2C business (flooding, extreme heat) could cause financial losses through inventory damage and supply chain disruption, allowing us to reaffirm the importance of managing them. 2. Effect For the risks and opportunities identified, quantitative understanding of financial effect amounts, frequency of occurrence, and assessment of likelihood over time horizons (medium term: 2030; long term: 2050) have made prioritization and resource allocation more strategic. <Strategy and financial planning> 1. Insight The 1.5°C-aligned scenario showed that the transition to a decarbonized society becomes a new opportunity for our business growth. We confirmed that expanding sustainability-related services and developing environmentally conscious D2C products can become new revenue sources. We anticipate increased sales from capturing the ethical consumption segment in the D2C business of JPY 300 million to JPY 500 million in the medium term (2030) and JPY 750 million to over JPY 1.5 billion in the long term (2050), which led us to judge that this will contribute to business growth. 2. Effect Placing sustainability at the core of our business strategy, we implemented a governance revision linking our CDP climate change score and EcoVadis rating to executive bonuses and share-based remuneration (SPT). In financial planning, the reduction of interest costs through the use of sustainability-linked loans (SLLs) and the need to maintain 100% renewable electricity at our own sites were concretely incorporated. <Resilience of the business model and strategy> 1. Insight Through scenario analysis we assessed the robustness of our business model under different future conditions. Under*

the IEA NZE 2050 scenario, we confirmed that proactive environmental measures establish competitive advantage and lead to sustained enhancement of corporate value through capturing the ethical consumption segment and improving ESG evaluation (an opportunity for an increase in shareholder value equivalent to up to 15% of market capitalization). Under the RCP8.5/SSP5-8.5 scenario, on the other hand, we recognized that the vulnerability of the supply chain to physical risks becomes apparent and may affect business continuity. 2. Effect Based on these insights, we examined measures to strengthen resilience against physical risks, such as geographical dispersion of storage warehouses in the D2C business and confirmation that major suppliers have formulated BCPs. As part of this, Ceres newly formulated a "Sustainable Procurement Policy" and a "Supplier Code of Conduct," and was able to clarify the direction of a strategy aimed at stable business continuity under any climate change scenario. <Capacity building> 1. Insight Through the process of conducting the scenario analysis, issues with our capability to collect detailed data across the entire value chain and a shortage of supply chain management (SCM) resources became clear. 2. Effect We assigned a special task group in charge primarily of the procurement function within the accounting department and also added one member to the Sustainability Promotion Group, strengthening the development of personnel with expertise in climate change, and we promoted the strengthening of engagement activities that encourage suppliers to understand and internalize the Ceres Environmental Policy and to cooperate in collecting Scope 3 primary data. <Target setting and transition planning> 1. Insight This confirmed that the "2050 net-zero target" and the "2030 short-term targets (42.0% reduction in Scope 1+2 and 25.0% reduction in Scope 3 compared with FY2024)" are essential to achieving the IEA NZE 2050 scenario aligned with the 1.5°C target. 2. Effect In June 2026 we obtained formal validation of our "Near-Term," "Long-Term" and "Net-Zero" targets from the SBTi, enhancing the effectiveness of our climate transition plan. Furthermore, in order to ensure the reliability of the data, we received independent third-party verification (limited assurance) in accordance with ISO 14064-3 across the full scope of Scope 1, 2 and 3. We are accelerating the roadmap toward achieving our targets. In this scenario analysis we considered the effects not only of climate change but also of nature-related issues such as biodiversity, water resources and plastics, and in particular, through the introduction of the LEAP approach in line with the TNFD recommendations, we are strengthening the process of identifying the dependencies and impacts of our business activities on natural capital. Specifically, with regard to the environmental impact of our head office building (Shibuya Ward), we are implementing a process of obtaining environmental data from the building management company and assessing it. In this way we are advancing the construction of a more comprehensive sustainability strategy that integrates climate action and the conservation of natural capital.

[Fixed row]

## (5.2) Does your organization's strategy include a climate transition plan?

### (5.2.1) Transition plan

Selected:

☒ Yes, we have a climate transition plan for limiting the global temperature increase to 1.5°C or below

### (5.2.3) Publicly available climate transition plan

Selected:

☒ Yes

#### (5.2.4) Plan explicitly stating a commitment to forgo any expenditure on, or revenue from, activities that contribute to fossil fuel expansion

Selected:

☒ Yes

#### (5.2.5) Details of the activities covered by the commitment and of the implementation of the commitment

*Ceres does not conduct business activities that directly contribute to fossil fuel expansion, such as the extraction or exploration of fossil fuels or power generation from them. However, we recognize indirect fossil fuel dependency (GHG emissions) across the entire value chain as a significant issue, and we have set out the following commitments explicitly in the "Ceres Environmental Policy" and implement them within our climate transition plan. 1. 100% decarbonization of Scope 1+2 Based on "RE Action — Declaring 100% Renewable Energy," we have converted the electricity used in our business activities to 100% renewable energy and maintain this. 2. Moving Scope 3 materials away from fossil fuels In Scope 3, which accounts for 99.8% of our GHG emissions (particularly the D2C business supply chain), we are progressively promoting the switch from conventional fossil-fuel-derived plastic packaging materials to biomass plastics, FSC-certified paper and biodegradable materials. 3. SBTi net-zero commitment Based on the SBTi targets approved in June 2026 with 2024 as the base year (2030: 42.0% reduction in Scope 1+2 and 25.0% reduction in Scope 3; 2050: Net-Zero), we will promote initiatives toward decarbonization across the entire supply chain. We regularly monitor progress using GHG emissions data that has received independent third-party verification under ISO 14064-3.*

#### (5.2.10) Mechanism by which feedback is collected from shareholders on your organization's climate transition plan

Selected:

☒ We have another feedback mechanism in place

#### (5.2.11) Description of the feedback mechanism

*Ceres' climate transition plan is integrated into our management processes, and through the following multifaceted governance and dialogue mechanisms we collect views from shareholders and investors and reflect them in the formulation and revision of the plan. 1. IR activities and dialogue In addition to two financial results briefings a year, management personally holds regular individual meetings with analysts and institutional investors. In these dialogues we explain the status of our ESG (environmental, social and governance) initiatives, hear views on expectations, and collect them as feedback. 2. Sustainability report and corporate website In the sustainability report published annually and on our corporate website, we disclose the concrete progress of the transition plan (quantitative data), and inquiries, views and external evaluation results from stakeholders are centrally managed and analyzed by the Sustainability Promotion Group and reported through meetings at the level of the Sustainability Committee and the Board of Directors. 3. Engagement with suppliers and employees Through sharing the "Ceres Environmental Policy / Environmental Targets" and holding regular sustainability work sessions with relevant departments, we collect feedback from across the value chain and reflect on-the-ground issues and new ideas in the plan. 4. Dialogue with shareholders through the director remuneration policy In order to ensure the effectiveness of the climate transition plan, we revised our remuneration policy to link our CDP climate change score and EcoVadis rating to the evaluation coefficient (SPT) for executive bonuses and share-based remuneration. This policy was deliberated at the General Meeting of Shareholders and by the Nomination and Remuneration Advisory Committee, a majority of whose members are outside directors, and we have built a governance structure that reflects the intentions of shareholders.*

## (5.2.12) Frequency of feedback collection

Selected:

☒ More frequently than once a year

## (5.2.13) Details of the key assumptions and dependencies on which the transition plan is based

<Assumptions> 1. Policy and regulatory trends The full-scale introduction of carbon pricing in Japan and overseas (carbon tax: USD 130/t-CO<sub>2</sub> in 2030, USD 250/t-CO<sub>2</sub> in 2050) and the mandating of non-financial disclosure based on the SSBJ standards. 2. Technological innovation A decline in the procurement cost of renewable energy, the spread of GHG visualization tools across the entire value chain, and progress in traceability infrastructure using blockchain technology. 3. Changes in consumer behavior Expected demand for environmentally conscious products and sustainability-related services accompanying the expansion of the ethical consumption market. <Dependencies> 1. Collaboration with suppliers The provision of primary data by major suppliers and their continued cooperation in calculation and reduction activities toward reducing Scope 3. 2. Fundraising Maintaining a low-interest funding environment through the use of sustainability-linked loans (SLLs) and the like. 3. Securing specialist personnel Continuous development and deployment of internal specialist personnel for SCM and the promotion of decarbonization.

## (5.2.14) Details of progress against the transition plan disclosed in the current or previous reporting period

In the reporting period, our climate transition plan made the following notable progress. <Progress toward GHG emissions targets> 1. Obtaining SBTi validation For the greenhouse gas reduction targets we had submitted with 2024 as the base year, in June 2026 we received formal validation from the SBTi of our 1.5°C-aligned targets (Near-Term, Long-Term, Net-Zero). 2. Receipt of independent third-party verification In order to ensure the objectivity and reliability of the disclosed data, we received independent third-party verification (limited assurance) in accordance with ISO 14064-3 across the full scope of Scope 1, 2 and 3. In addition, through improvements in our calculation methods, we newly included Scope 3 Category 9 within the calculation boundary, enhancing the comprehensiveness of the third-party verification. 3. Linking governance and executive remuneration We finalized and introduced an executive remuneration system that uses our CDP climate change score and EcoVadis rating as evaluation indicators. 4. Maintaining 100% renewable energy for Scope 1+2 We maintained a 100% renewable electricity conversion rate meeting the requirements of "RE Action — Declaring 100% Renewable Energy." 5. Start of supplier engagement We assigned staff to a special task group in charge primarily of the procurement function and began collecting, analyzing and evaluating primary data for major tier-1 suppliers.

## (5.2.15) Attach relevant documents detailing your organization's climate transition plan (optional)

Sustainability-Report-2025.pdf

## (5.2.16) Other environmental issues considered in your organization's climate transition plan

Select all that apply

Plastics

Biodiversity

### (5.2.17) Explain how other environmental issues were considered in your organization's climate transition plan.

*Ceres recognizes that climate action is deeply interrelated with "plastics reduction" and "biodiversity conservation," and has adopted the LEAP approach of the TNFD recommendations to incorporate them into its transition plan in an integrated way. <Plastics> 1. Recognition of the issue and reflection in the plan Plastic packaging materials in the D2C business cause not only fossil-fuel-derived GHG emissions during manufacture (climate change) but also marine pollution and destruction of ecosystems at the disposal stage (biodiversity). The climate transition plan provides for switching packaging materials to biomass plastics and biodegradable materials, and we are implementing an approach that simultaneously achieves GHG reduction, resource circulation and the protection of marine ecosystems. <Biodiversity> 1. Recognition of the issue We recognize that raw material procurement in the D2C business has direct and indirect effects on biodiversity. In addition, temperature rise and water shortages caused by climate change weaken ecosystems and bring physical risks to our business activities. 2. Reflection in the plan The climate transition plan provides for implementing the LEAP approach in line with the TNFD recommendations at least once a year and for promoting sustainable policies. In addition, through business activities that stimulate new markets, we are simultaneously advancing climate action and nature positive outcomes.*

### (5.2.18) Adaptation-specific targets included in the climate transition plan

Selected:

☒ Yes

### (5.2.19) Describe the adaptation targets included in your climate transition plan or in a standalone adaptation plan.

*In order to increase business continuity against the physical risks accompanying climate change, we have set and are implementing the following quantitative and qualitative "adaptation targets" within our climate transition plan. 1. Physical risk assessment using the LEAP approach (target: conduct at least one assessment per year in key areas) In order to increase our adaptive capacity against physical risks, we operate on an ongoing basis a process that uses the TNFD's LEAP approach to identify and assess, quantitatively and qualitatively, the natural capital risks on which our business activities and procurement sources depend and which they affect. 2. BCP management in the D2C supply chain (target: confirmation of disaster response at major business partners) In order to address the risk of disruption to manufacturing and logistics networks caused by weather-related disasters, we promote regular monitoring and confirmation of the content of BCPs with major OEM and logistics contractors, aimed at securing alternative routes in the event of a disaster and optimizing inventory. 3. Implementation of adaptation measures through the promotion of nature positive outcomes (target: achieving nature positive by 2050) Through initiatives for forest protection and biodiversity conservation (such as donation support via Moppy SDGs and the adoption of environmentally conscious materials), we promote "nature-based solutions" that mitigate the risk of natural disasters caused by climate change, and contribute to strengthening the adaptive capacity of sustainable local communities.*

[Fixed row]

## (5.3) Have environmental risks and opportunities influenced your organization's strategy and/or financial planning?

### (5.3.1) Environmental risks and opportunities have influenced your organization's strategy and/or financial planning.

Selected:

☒ Yes, both strategy and financial planning.

### (5.3.2) Business areas in which environmental risks and/or opportunities have influenced your organization's strategy

*Select all that apply*

- ☒ Products and services
- ☒ Upstream/downstream value chain
- ☒ Investment in R&D
- ☒ Operations

*[Fixed row]*

**(5.3.1) Describe the areas of your organization's strategy that environmental risks and opportunities have influenced, and how.**

#### Products and services

##### (5.3.1.1) Type of influence

*Select all that apply*

- ☒ Transition risks
- ☒ Opportunities

##### (5.3.1.2) Environmental issues related to the risks and/or opportunities that have influenced your organization's strategy in this area

*Select all that apply*

- ☒ Climate change

##### (5.3.1.3) Describe how environmental risks and/or opportunities have influenced your organization's strategy in this area.

*Ceres positions climate-related risks and opportunities as elements essential to decision-making on management strategy and business operations. Through scenario analysis in line with the TCFD recommendations (IEA NZE 2050 / RCP8.5), the specific effects that the identified risks and opportunities have had on the strategy of each of our business areas are as follows. <Products and services> 1. Risks and opportunities that had an influence • Risks: changes in customer behavior (market*

risk) and concerns of partners and stakeholders (reputational risk). • Opportunities: improved ESG index evaluation and access to sustainability-linked loans 2. Influence on strategy • Short to medium term Recognizing that rising consumer environmental awareness (ethical consumption) is a significant risk affecting our earnings, and regarding the avoidance of this risk as an opportunity to establish competitive advantage, we set "provision of environmentally conscious products and services" in the D2C business as a materiality. We placed de-plasticization of packaging materials (switching to biomass/biodegradable plastics) and the development of environmentally conscious products in our strategy as a "Sustainable Procurement Policy." • Long term (2050) Looking ahead to a net-zero society in 2050, we will promote the decarbonization and sustainability of the products and services of our D2C business. In the D2C business we will advance optimization measures that minimize environmental impact across the entire product life cycle (raw materials, manufacturing, containers and packaging, disposal), such as switching to FSC-certified materials and recycled materials, while for the point-reward site "Moppy" we will evolve platform functions such as "Moppy SDGs." Through these initiatives we aim to establish products and services that can win consumer support in the decarbonized society of 2050, and to capture the long-term opportunity of increased sales accompanying user growth and rising demand. In summary, we regard these strategic decisions on climate action — minimizing climate-related risks while maximizing opportunities — as a strategy that contributes to Ceres' long-term enhancement of corporate value and to the realization of a sustainable society.

## Upstream/downstream value chain

### (5.3.1.1) Type of influence

Select all that apply

- ☒ Physical risks
- ☒ Transition risks
- ☒ Opportunities

### (5.3.1.2) Environmental issues related to the risks and/or opportunities that have influenced your organization's strategy in this area

Select all that apply

- ☒ Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have influenced your organization's strategy in this area.

Ceres positions climate-related risks and opportunities as elements essential to decision-making on management strategy and business operations. Through scenario analysis in line with the TCFD recommendations (IEA NZE 2050 / RCP8.5), the specific effects that the identified risks and opportunities have had on the strategy of each of our business areas are as follows. <Upstream and downstream value chain> 1. Risks and opportunities that had an influence • Risks: the introduction of carbon pricing in the upstream value chain, and physical risks (flooding, temperature variability). • Opportunities: improved resilience of the upstream value chain and strong competitive advantage. 2. Influence on strategy • Medium term Since 84.7% of Scope 3 emissions is accounted for by Scope 3 Category 1, the majority of which originates in the D2C business, we identified decarbonization of the supply chain as the most important issue. Accordingly, we decided on resource allocation to move away from calculation based on input-output tables toward the compilation of primary data by supplier, and formulated a strategy of strengthening

collaboration with suppliers. • Long term In preparation for a scenario in which physical risks become severe (RCP8.5/SSP5-8.5), we planned a strategy to improve the resilience of the D2C business supply chain. Specifically, we aim to geographically disperse our warehouses and build a structure that allows business to continue even if a disaster occurs in a particular region. This strategy leads to an opportunity to maintain a stable product supply structure and establish our position in the market while competitors face supply stoppages. In summary, we regard these strategic decisions on climate action — minimizing climate-related risks while maximizing opportunities — as a strategy that contributes to Ceres' long-term enhancement of corporate value and to the realization of a sustainable society.

## Investment in R&D

### (5.3.1.1) Type of influence

Select all that apply

☒ Transition risks

☒ Opportunities

### (5.3.1.2) Environmental issues related to the risks and/or opportunities that have influenced your organization's strategy in this area

Select all that apply

☒ Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have influenced your organization's strategy in this area.

Ceres positions climate-related risks and opportunities as elements essential to decision-making on management strategy and business operations. Through scenario analysis in line with the TCFD recommendations (IEA NZE 2050 / RCP8.5), the specific effects that the identified risks and opportunities have had on the strategy of each of our business areas are as follows. <Investment in R&D> 1. Risks and opportunities that had an influence Risk: technology risk (substitution with lower-environmental-impact technologies). Opportunity: creation of market opportunities through new technological innovation. 2. Influence on strategy • Medium to long term Recognizing that, depending on the progress of climate action, technology risk will arise through new technologies and changes in business models, we examined ways to turn this risk into an opportunity. In summary, we regard these strategic decisions on climate action — minimizing climate-related risks while maximizing opportunities — as a strategy that contributes to Ceres' long-term enhancement of corporate value and to the realization of a sustainable society.

## Operations

### (5.3.1.1) Type of influence

Select all that apply

☒ Physical risks

- ☒ Transition risks
- ☒ Opportunities

### (5.3.1.2) Environmental issues related to the risks and/or opportunities that have influenced your organization's strategy in this area

Select all that apply

- ☒ Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have influenced your organization's strategy in this area.

Ceres positions climate-related risks and opportunities as elements essential to decision-making on management strategy and business operations. Through scenario analysis in line with the TCFD recommendations (IEA NZE 2050 / RCP8.5), the specific effects that the identified risks and opportunities have had on the strategy of each of our business areas are as follows. <Operations> 1. Risks and opportunities that had an influence • Risks: physical risk (power interruption due to typhoons) and changes in customer behavior. • Opportunities: access to sustainability-linked loans and improved evaluation by ESG indices. 2. Influence on strategy • Short term Having identified power interruption due to typhoons as an acute physical risk that would halt business operations, we examined advancing the geographical dispersion of servers and the formulation of a BCP (business continuity plan) as countermeasures. • Medium term Having confirmed that proactive climate action leads to the opportunity of improved ESG index evaluation, we formulated a human resources strategy that secures the human resources required for implementing the climate transition plan and for disclosure. • Long term We are incorporating climate change-related indicators and targets into the management remuneration system to accelerate company-wide implementation of the climate transition plan. This demonstrates over the long term Ceres' management policy that climate action is not a cost but a strategic issue directly linked to enhanced corporate value. In summary, we regard these strategic decisions on climate action — minimizing climate-related risks while maximizing opportunities — as a strategy that contributes to Ceres' long-term enhancement of corporate value and to the realization of a sustainable society.

[Add row]

### (5.3.2) Describe the areas of your organization's financial planning that environmental risks and opportunities have influenced, and how.

Row 1

#### (5.3.2.1) Financial planning elements that have been influenced

Select all that apply

- ☒ Revenue

- ☒ Direct costs
- ☒ Indirect costs

#### (5.3.2.2) Type of influence

Select all that apply

- ☒ Transition risks
- ☒ Opportunities

#### (5.3.2.3) Environmental issues related to the risks and/or opportunities that have influenced these financial planning elements

Select all that apply

- ☒ Climate change

#### (5.3.2.4) Describe how environmental risks and/or opportunities have influenced these financial planning elements.

<Explanation> 1. Transition risks In the analysis of the 1.5°C scenario (IEA NZE 2050), we identified the possibility that a delay in responding to rising consumer environmental awareness (market risk and reputational risk) would have a direct effect on sales. If we are judged to have fallen behind in our environmental response, there is a risk that customer attrition will occur, particularly in the D2C business and the point media business, and that net sales will decline. In addition, if decarbonization does not progress across the entire value chain, we estimate that the future introduction of carbon pricing (equivalent to USD 130/t-CO<sub>2</sub> in 2030 and USD 250/t-CO<sub>2</sub> in 2050) will give rise to upward cost pressure and a risk of increased expenditure of approximately JPY 314 million per year (2030) and approximately JPY 605 million per year (2050) in direct costs (such as cost of purchases) and indirect costs. 2. Opportunities Proactively developing environmentally conscious products and services brings competitive advantage (an opportunity). Through the development of de-plasticized and environmentally conscious products in the D2C business and the rollout of sustainability-related services, we anticipate the financial opportunity of opening up the ethical consumption segment and increasing net sales over the medium and long term. In addition, through reducing Scope 3 emissions in collaboration with major suppliers, we plan to directly avoid carbon pricing-related costs (approximately JPY 314 million per year as of 2030) and to achieve the containment of direct and indirect costs and improved profit margins.

#### Row 2

#### (5.3.2.1) Financial planning elements that have been influenced

Select all that apply

- ☒ Capital expenditure

☒ Access to capital

#### (5.3.2.2) Type of influence

Select all that apply

☒ Physical risks

☒ Opportunities

#### (5.3.2.3) Environmental issues related to the risks and/or opportunities that have influenced these financial planning elements

Select all that apply

☒ Climate change

#### (5.3.2.4) Describe how environmental risks and/or opportunities have influenced these financial planning elements.

1. *Physical risks* In the analysis of the 4°C rise scenario (RCP8.5/SSP5-8.5), we quantitatively assessed the effect of acute physical risks (storm and flood damage, extreme heat) on our assets. In particular, we have identified the risk of financial losses arising from flood damage to storage warehouses in the D2C business and from extreme heat risk. To address this, in our financial plan we are advancing work on reviewing D2C storage warehouses as an adaptation to physical risks. 2. *Opportunities* Strengthened disclosure, including obtaining SBTi validation (1.5°C target) and receiving ISO 14064-3 independent third-party verification, expands access to capital through improved external ESG evaluation. We estimate that this presents an opportunity for an increase in shareholder value equivalent to up to 15% of market capitalization. In addition, by using sustainable finance such as sustainability-linked loans (SLLs), we will maintain a low-interest funding environment. By setting improvements in external scores, achievement of SBT targets, and acquisition of human capital-related certifications as SPTs, we are connecting this to the development of environmentally conscious products, the acceleration of Scope 3 primary data visualization, and efforts toward more detailed sustainability disclosure.

### Row 3

#### (5.3.2.1) Financial planning elements that have been influenced

Select all that apply

☒ Debt

#### (5.3.2.2) Type of influence

Select all that apply

☒ Opportunities

### (5.3.2.3) Environmental issues related to the risks and/or opportunities that have influenced these financial planning elements

Select all that apply

☒ Climate change

### (5.3.2.4) Describe how environmental risks and/or opportunities have influenced these financial planning elements.

<Explanation> 1. Opportunities Steady progress on the climate transition plan and improvement in our CDP and EcoVadis ratings have created the opportunity to use sustainable finance, particularly sustainability-linked loans (SLLs), on favorable terms. Over the medium to long term, we aim to achieve reductions in interest payments and debt costs through the application of preferential interest rates of 0.02% to 0.1% per year on the relevant liabilities (existing borrowings of approximately JPY 9.41 billion). We regard this debt cost reduction effect as an opportunity that contributes directly to improved cash flow over the short, medium and long term.

[Add row]

### (5.4) Have you identified spending/revenue in your financial accounting that is aligned with your organization's climate transition plan?

|  | Identification of spending/revenue items aligned with the organization's climate transition plan | Details of the methodology or framework used to assess alignment with your organization's climate transition plan |
|--|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|
|  | Selected:<br><input checked="" type="checkbox"/> Yes                                             | Select all that apply<br><input checked="" type="checkbox"/> Other methodology or framework                       |

[Fixed row]

### (5.4.1) Quantify the amount and proportion of spending/revenue aligned with your climate transition plan.

## Row 1

### (5.4.1.1) Methodology or framework used to assess alignment

Selected:

☒ Other, please specify: Our own internal framework, based on the quantitative targets set out explicitly in the "Ceres Environmental Policy / Environmental Targets."

### (5.4.1.5) Financial metric

Selected:

☒ Revenue/net sales

### (5.4.1.6) Amount aligned in the reporting year for the selected financial metric (currency)

296600000

### (5.4.1.7) Proportion aligned in the reporting year for the selected financial metric (%)

1

### (5.4.1.8) Proportion planned to be aligned in 2030 for the selected financial metric (%)

3.2

### (5.4.1.9) Proportion planned to be aligned in 2035 for the selected financial metric

6.4

### (5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition plan

*Rather than relying on an external sustainable finance taxonomy, Ceres uses its own internal framework to classify whether business activities are environmentally and socially sustainable and to assess alignment with the climate transition plan. This method is based on the qualitative and quantitative targets set out explicitly in the "Ceres Environmental Policy / Environmental Targets." In conducting the assessment, in addition to life cycle assessment and trade-off perspectives, we*

comprehensively extract and assess activities that have a positive financial and environmental effect over the short, medium and long term. <Examples of aligned activities, products, and services> 1. Expanded sales of environmentally conscious products using biomass plastics and certified forest materials in the D2C business. 2. Revenue from staking services for crypto assets that use the Proof of Stake algorithm, which consumes little electricity. 3. Acquisition of new customers through the donation service to environment-related organizations via the point-reward site "Moppy." <Examples of non-aligned activities, products, and services> Revenue from services where environmental consideration is not clear, such as D2C products using fossil-fuel-derived plastic packaging. <Changes in alignment and assumptions> The increase in the proportion of aligned revenue toward 2030 (15.0%) and 2035 (25.0%) is based on the following assumptions. 1. Rising consumer awareness: Ethical consumption becomes mainstream in the market and demand for environmentally conscious products increases. 2. Acceleration of product strategy: The composition ratio of sales rises through greater environmental consideration and stronger marketing activities in the D2C business. 3. Market introduction of new technologies: Environmental value creation services using Moppy SDGs and new technologies contribute to earnings. \* Note that, for the GHG emissions data (Scope 1, 2, 3) underlying net sales, we have received independent third-party verification (limited assurance) in accordance with ISO 14064-3 in order to ensure the reliability of the disclosed information.

## Row 2

### (5.4.1.1) Methodology or framework used to assess alignment

Selected:

☒ Other, please specify: Our own internal framework that extracts OPEX contributing directly to the implementation of the climate transition plan and assesses it as a proportion of total OPEX.

### (5.4.1.5) Financial metric

Selected:

☒ OPEX

### (5.4.1.6) Amount aligned in the reporting year for the selected financial metric (currency)

13220000

### (5.4.1.7) Proportion aligned in the reporting year for the selected financial metric (%)

0.05

### (5.4.1.8) Proportion planned to be aligned in 2030 for the selected financial metric (%)

0.1

#### (5.4.1.9) Proportion planned to be aligned in 2035 for the selected financial metric

0.2

#### (5.4.1.12) Details of the methodology or framework used to assess alignment with your organization's climate transition plan

*In order to assess how much the expenditure directed at implementing the climate transition plan contributes directly to achieving our GHG reduction targets, we compile and manage the related costs using our own internal framework. <Examples of aligned activities and expenditure> 1. Personnel costs for supplier engagement and SCM promotion JPY 11,220,000. 2. Costs for sustainability disclosure and CDP/EcoVadis responses JPY 1,000,000 3. Cost of ISO 14064-3 independent third-party verification JPY 1,000,000 <Examples of non-aligned activities and expenditure> Costs within ordinary operating expenditure (office rent, general sales promotion expenses, general administrative expenses, etc.) that are not directly linked to achieving environmental targets. <Changes in alignment and assumptions> The increase in the proportion of aligned OPEX toward 2030 (0.10%) and 2035 (0.20%) is based on the following assumptions. 1. Strengthening supply chain management Expansion of supplier support resources for collecting Scope 3 Category 1 primary data and achieving the SBT targets. 2. Capability improvement Company-wide environmental education and continuous development and deployment of specialist personnel. 3. Sophistication of the disclosure structure Increased practical costs for responding to the TNFD recommendations (LEAP approach) and for introducing the SSBJ standards. \* The GHG emissions data calculated through this OPEX investment and the data on progress of the transition plan have received ISO 14064-3 independent third-party verification, ensuring the objectivity of the data.*

[Add row]

#### (5.10) Do you use an internal price on environmental externalities?

|        | Use of internal pricing for this environmental externality                                                 |
|--------|------------------------------------------------------------------------------------------------------------|
| Carbon | Selected:<br><input checked="" type="checkbox"/> Yes                                                       |
| Other  | Selected:<br><input checked="" type="checkbox"/> No, and we do not plan to do so within the next two years |

[Fixed row]

## (5.10.1) Provide details of your internal carbon price.

### Row 1

#### (5.10.1.1) Type of pricing scheme

*Selected:*

☒ Shadow price

#### (5.10.1.2) Objectives for introducing an internal price

*Select all that apply*

- |                                                                                                            |                                                                                                            |
|------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Preparation for regulation                                             | <input checked="" type="checkbox"/> Setting a carbon offset budget                                         |
| <input checked="" type="checkbox"/> Driving low-carbon investment                                          | <input checked="" type="checkbox"/> Influencing strategy and/or financial planning                         |
| <input checked="" type="checkbox"/> Driving energy efficiency                                              | <input checked="" type="checkbox"/> Reducing upstream value chain emissions                                |
| <input checked="" type="checkbox"/> Conducting cost-benefit analysis                                       | <input checked="" type="checkbox"/> Encouraging consideration of climate-related issues in decision-making |
| <input checked="" type="checkbox"/> Identifying and seizing low-carbon opportunities                       | <input checked="" type="checkbox"/> Setting and/or achieving climate-related policies and targets          |
| <input checked="" type="checkbox"/> Encouraging consideration of climate-related issues in risk assessment |                                                                                                            |

#### (5.10.1.3) Factors considered when determining the price

*Select all that apply*

- |                                                                            |                                                                                                    |
|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Scenario analysis                      | <input checked="" type="checkbox"/> Social cost of climate-related impacts                         |
| <input checked="" type="checkbox"/> Alignment with international standards | <input checked="" type="checkbox"/> Price/cost of voluntary carbon offset credits                  |
| <input checked="" type="checkbox"/> Alignment with carbon tax prices       | <input checked="" type="checkbox"/> Cost of the measures needed to achieve climate-related targets |
| <input checked="" type="checkbox"/> Existing or pending legislation        |                                                                                                    |
| <input checked="" type="checkbox"/> Alignment with scientific guidance     |                                                                                                    |

#### (5.10.1.4) Calculation method and assumptions used in determining the price

*Ceres' internal carbon price (shadow price) is set in order to quantitatively assess the monetary impact of the financial risks and opportunities that the future introduction of a carbon tax or an emissions trading system would bring to our business. The price refers to the scenario for developed countries in the IEA (International Energy Agency) report "Net Zero by 2050." That scenario assumes a stepwise increase to USD 130 per t-CO<sub>2</sub> in 2030 (at JPY 150/USD: JPY 19,500/t-*

CO2) and USD 250 per t-CO2 in 2050 (at JPY 150/USD: JPY 37,500/t-CO2), and we use these figures as the premise for estimating potential cost effects. By applying this price, we verify the cost-effectiveness of emissions reductions including Scope 3 (a cost avoidance effect of approximately JPY 314 million per year as of 2030 and approximately JPY 605 million per year as of 2050), and use it in decision-making on capital investment, procurement judgments and business strategy.

#### (5.10.1.5) Scopes covered

Select all that apply

- Scope 1
- ☒ Scope 2
  - ☒ Scope 3, Category 6 — Business travel
  - ☒ Scope 3, Category 2 — Capital goods
  - ☒ Scope 3, Category 15 — Investments
  - ☒ Scope 3, Category 12 — End-of-life treatment of sold products
  - ☒ Scope 3, Category 1 — Purchased goods and services
  - ☒ Scope 3, Category 3 — Fuel- and energy-related activities (not included in Scope 1 or 2)
  - ☒ Scope 3, Category 7 — Employee commuting
  - ☒ Scope 3, Category 8 — Upstream leased assets
  - ☒ Scope 3, Category 5 — Waste generated in operations
  - ☒ Scope 3, Category 4 — Upstream transportation and distribution
  - ☒ Scope 3, Category 9 — Downstream transportation and distribution

#### (5.10.1.6) Pricing approach used — variation by region

Selected:

- ☒ Single price

#### (5.10.1.8) Pricing approach used — variation over time

Selected:

- ☒ Variable (over the time horizon)

#### (5.10.1.9) How you expect the price to change over time

Based on the IEA "Net Zero by 2050" scenario, Ceres considers that the global carbon price will rise in stages toward the achievement of net zero in 2030 and 2050. By applying a consistent shadow price (2030: JPY 19,500/t-CO2; 2050: JPY 37,500/t-CO2) across our business activities and the entire value chain, we correctly assess the resilience of our business model against future regulatory risk and promote decarbonization across the entire supply chain.

#### (5.10.1.10) Actual minimum price used (currency, per tonne CO2 equivalent)

#### (5.10.1.11) Actual maximum price used (currency, per tonne CO2 equivalent)

37500

#### (5.10.1.12) Business decision-making processes to which this internal price is applied

Select all that apply

- |                                                                            |                                                                |
|----------------------------------------------------------------------------|----------------------------------------------------------------|
| <input checked="" type="checkbox"/> Operations                             | <input checked="" type="checkbox"/> Management of dependencies |
| <input checked="" type="checkbox"/> Procurement                            | <input checked="" type="checkbox"/> Risk management            |
| <input checked="" type="checkbox"/> Remuneration                           | <input checked="" type="checkbox"/> Management of impacts      |
| <input checked="" type="checkbox"/> Capital expenditure                    | <input checked="" type="checkbox"/> Products and R&D           |
| <input checked="" type="checkbox"/> Opportunity management                 | <input checked="" type="checkbox"/> Public policy engagement   |
| <input checked="" type="checkbox"/> Value chain engagement (collaboration) |                                                                |

#### (5.10.1.13) Application of the internal price is mandatory in business decision-making processes

Selected:

- ☒ Yes, in all decision-making processes

#### (5.10.1.14) Proportion of total emissions in the selected scopes in the reporting year that is covered by this internal price (%)

100

#### (5.10.1.15) The pricing approach is monitored and evaluated in order to achieve the objectives

Selected:

- ☒ Yes

#### (5.10.1.16) Details of how the pricing approach is monitored and evaluated in order to achieve the objectives

*Ceres' internal carbon price is applied in capital expenditure (such as the purchase of carbon credits) and in the opportunity management process. When contracting for new electricity plans or implementing carbon offsets, we incorporate future carbon costs into our estimates as a shadow price, thereby assessing and judging long-term financial and environmental returns rather than short-term expenditure alone. It is also linked to the operation of an executive remuneration system that uses the*

CDP score and the EcoVadis rating as evaluation indicators, in order to increase the driving force of the climate transition plan; and as part of the 2050 net-zero target based on SBTi validation, the whole of the Scope 1, 2 and 3 emissions within our calculation boundary is covered by the internal carbon price. We carry out regular monitoring and re-evaluation through the following processes as to whether the internal carbon price is functioning effectively for the achievement of our climate targets and the long-term enhancement of corporate value.

- Measuring progress against the SBTi targets** We quantitatively measure reduction progress against the SBTi-validated targets approved in June 2026 (by 2030, a 42.0% reduction in Scope 1+2 and a 25.0% reduction in Scope 3 compared with FY2024) and against Net-Zero in 2050.
- Ensuring data quality through ISO 14064-3 third-party verification** For the GHG emissions data that forms the basis for estimating the internal carbon price, we received ISO 14064-3 independent third-party verification across the full scope of Scope 1, 2 and 3, ensuring the reliability of the figures.
- Reflecting the latest climate scenarios** We regularly refer to the latest climate scenarios published by the IEA and the IPCC and to international carbon tax trends, and review the appropriateness of the level at which the shadow price is set and of its scope of application.
- Evaluating supplier engagement** Through assessments of major suppliers by the staff of the special task group in charge primarily of the procurement function, we confirm whether procurement criteria reflecting the concept of the internal carbon price are contributing to the collection of Scope 3 primary data and to emissions reductions. This monitoring and evaluation process is led by the Sustainability Promotion Committee, chaired by the President and Representative Director, which reports regularly to the Board of Directors in coordination with the Risk Management Committee.

[Add row]

## (5.11) Do you engage with your value chain on environmental issues?

|                                | We engage with this stakeholder group on environmental issues | Environmental issues covered                                                |
|--------------------------------|---------------------------------------------------------------|-----------------------------------------------------------------------------|
| Suppliers                      | Selected:<br><input checked="" type="checkbox"/> Yes          | Select all that apply<br><input checked="" type="checkbox"/> Climate change |
| Customers                      | Selected:<br><input checked="" type="checkbox"/> Yes          | Select all that apply<br><input checked="" type="checkbox"/> Climate change |
| Investors and shareholders     | Selected:<br><input checked="" type="checkbox"/> Yes          | Select all that apply<br><input checked="" type="checkbox"/> Climate change |
| Other value chain stakeholders | Selected:<br><input checked="" type="checkbox"/> Yes          | Select all that apply<br><input checked="" type="checkbox"/> Climate change |

[Fixed row]

## (5.11.1) Do you assess and classify your suppliers by their environmental dependencies and/or impacts?

### Climate change

#### (5.11.1.1) Assessment of suppliers' environmental dependencies and/or impacts

Selected:

☒ Yes, we assess suppliers' dependencies and/or impacts

#### (5.11.1.2) Criteria used to assess suppliers' environmental dependencies and/or impacts

Select all that apply

☒ Contribution to supplier-related Scope 3 emissions

#### (5.11.1.3) Proportion of Tier 1 suppliers assessed (%)

Selected:

☒ 100%

#### (5.11.1.4) Definition of the threshold for classifying a supplier as having significant environmental dependencies and/or impacts

*The majority (84.7%) of Scope 3 emissions, which account for 99.8% of our total GHG emissions, arises from "Scope 3 Category 1 (purchased goods and services)," attributable to product procurement, manufacturing and logistics in the upstream value chain. We therefore classify "major OEM, materials and logistics suppliers that fall under Scope 3 Category 1 and account for the largest share of procurement spend" as suppliers with significant environmental impacts and dependencies (priority engagement targets). (Basis for the proportion) We calculated Scope 3 Categories 1 to 15 and, as the internal carbon price, calculated Scope 3 as a whole. All Tier 1 suppliers are included within the carbon pricing calculation, and are therefore evaluated at a proportion of 100%. As a result, the leading major business partners that cover the majority of Scope 3 Category 1 emissions (the main OEM manufacturers, packaging material vendors, logistics warehouses and the like of the D2C business) account for approximately 1-25% (on a procurement spend basis they cover approximately 80% or more of Category 1), and we will therefore first work on engagement and action toward reducing Scope 3 emissions, starting with the major suppliers of the D2C business as a priority.*

#### (5.11.1.5) Proportion of Tier 1 suppliers meeting the threshold for significant environmental dependencies and/or impacts (%)

Selected:

☒ 1-25%

#### (5.11.1.6) Number of Tier 1 suppliers meeting the threshold for significant environmental dependencies and/or impacts

2

[Fixed row]

### (5.11.2) Which suppliers do you prioritize for engagement on environmental issues?

#### Climate change

#### (5.11.2.1) Prioritization of supplier engagement on this environmental issue

Selected:

☒ Yes, we prioritize suppliers for engagement on this environmental issue

#### (5.11.2.2) Criteria for deciding which suppliers to prioritize for engagement on this environmental issue

Select all that apply

☒ Procurement cost

☒ Regulatory compliance

significant dependencies and/or impacts related to climate change

☒ Reputation management

☒ Mitigation of business risk

☒ Influence over the supplier

☒ Strategic status of the supplier

☒ In accordance with the criteria used to classify suppliers as having

#### (5.11.2.4) Please explain

*In order to promote decarbonization and strengthen resilience across the entire value chain (particularly the D2C business), Ceres sets and operates priorities for supplier engagement based on the following criteria. 1. Significant dependencies and impacts related to climate change Of Scope 3, which accounts for 99.8% of our GHG emissions, approximately 84.7% arises from the upstream supply chain of the D2C business (Scope 3 Category 1: purchased goods and services). Because this area is our largest emissions source and has the greatest environmental impact, we have identified logistics warehouses, major OEM manufacturers and packaging material vendors as our highest-priority engagement targets. 2. Mitigation of business risk and reputation management In order to mitigate transition risks such as rises in purchase costs due to the future introduction of carbon pricing (USD 130/t-CO2 in 2030, USD 250/t-CO2 in 2050) and the risk of boycotts*

accompanying rising ethical consumption awareness among customers, we will work with priority suppliers to promote the collection of primary data and the switch to low-carbon materials. 3. Influence over the supplier For major suppliers accounting for the largest procurement spend, we will work to ensure that the "Ceres Environmental Policy," the "Sustainable Procurement Policy" and the "Supplier Code of Conduct" are understood and internalized; we will provide support for suppliers' science-based target setting (obtaining SBT validation) and for the compilation of GHG emissions primary data and the setting of reduction targets; and, alongside continued transactions with us, we will undertake initiatives that encourage decarbonization and environmental response on the supplier side. 4. Strategic status of the supplier In preparation for the risk of severe disasters under the 4°C rise scenario (RCP8.5/SSP5-8.5), and in order to strengthen supply chain resilience, we will designate major OEM and logistics site operators as priorities and, together with these partners, promote the securing of alternative procurement routes and the formulation of BCPs on the supplier side. We have assigned staff to a special task group in charge primarily of the procurement function, and will carry out evaluation and engagement with major tier-1 suppliers based on these priority criteria.

[Fixed row]

## **(5.11.5) Do your suppliers have to meet environmental requirements as part of your purchasing process?**

### **Climate change**

#### **(5.11.5.1) Suppliers have to meet specific environment-related requirements associated with this environmental issue as part of the purchasing process**

Selected:

☒ Yes, environment-related requirements associated with this environmental issue are included in supplier contracts

#### **(5.11.5.2) Policy for addressing supplier non-compliance**

Selected:

☒ Yes, we have a policy for addressing non-compliance

#### **(5.11.5.3) Comments**

In order to promote decarbonization and sustainability across the entire supply chain (particularly Scope 3 Category 1, which accounts for 84.7% of our GHG emissions), Ceres has formulated and published the "Environmental Policy / Environmental Targets" together with the newly established "Sustainable Procurement Policy" and "Supplier Code of Conduct." Under this policy and code of conduct, we require suppliers to agree to the following environment-related requirements as part of the purchasing process. 1. Calculation of greenhouse gas emissions and provision of primary data Cooperation in making primary data visible in order to improve the accuracy of Scope 3 calculation. 2. Promotion of climate action and decarbonization Setting GHG emissions reduction targets (SBTi and the like) and efforts to switch to renewable electricity. <Integration into the purchasing process and evaluation system> In addition to financial and credit evaluation based on our existing purchasing management regulations (evaluation using the scoring manual and the like), the Sustainability Promotion Group and the staff of the special task group in charge primarily of the procurement function obtain agreement to this Supplier Code of Conduct at the start of transactions with new suppliers and at the

periodic renewal for existing suppliers, integrating it into the supplier selection process. <Policy on compliance and response to non-compliance> Where it becomes clear that a supplier is not complying with our environment-related requirements, or that its evaluation does not meet our criteria, we do not terminate the transaction immediately but seek correction and the building of a sustained relationship through the following process. 1. Engagement and formulation of a corrective plan The staff of the special task group in charge primarily of the procurement function identify the issues, provide guidance, and then encourage a feasible corrective plan. 2. Monitoring and confirmation of improvement We confirm the status of improvement through monitoring over a set period and support enhanced response. 3. Rigorous review of the business relationship Where no improvement is recognized despite continued dialogue and requests for improvement, or where a serious environmental violation is confirmed, we take rigorous measures including suspension of new orders and review of the transaction. This approach aims to improve the environmental performance of the entire supply chain while building long-term relationships.

[Fixed row]

## **(5.11.6) Provide details of the environment-related requirements suppliers must meet as part of your purchasing process, and the measures you take to ensure compliance.**

### **Climate change**

#### **(5.11.6.1) Environment-related requirement**

Selected:

☒ Setting science-based emissions reduction targets

#### **(5.11.6.2) Mechanisms for monitoring compliance with this environment-related requirement**

Select all that apply

☒ Supplier scorecard or rating

☒ Supplier self-assessment

#### **(5.11.6.3) Proportion of procurement spend with Tier 1 suppliers required to comply with this environment-related requirement (%)**

Selected:

☒ 100%

#### **(5.11.6.4) Proportion of procurement spend with Tier 1 suppliers complying with this environment-related requirement (%)**

Selected:

☒ 1-25%

#### (5.11.6.7) Proportion of Tier 1 supplier-related Scope 3 emissions attributable to suppliers required to comply with this environment-related requirement (%)

Selected:

☒ 100%

#### (5.11.6.8) Proportion of Tier 1 supplier-related Scope 3 emissions attributable to suppliers complying with this environment-related requirement (%)

Selected:

☒ 1-25%

#### (5.11.6.9) Response to suppliers not complying with this environment-related requirement

Selected:

☒ Retain and engage

#### (5.11.6.10) Proportion of non-compliant suppliers engaged (%)

Selected:

☒ 1-25%

#### (5.11.6.11) Procedures for engaging with non-compliant suppliers

Select all that apply

☒ Providing information on appropriate measures that can be taken to address non-compliance

#### (5.11.6.12) Comments

*As a process at the start of new transactions and at contract renewal, Ceres has systematized the obtaining of agreement to and endorsement of the "Sustainable Procurement / Partnership Policy," the "Supplier Code of Conduct" and the "Environmental Policy / Environmental Targets" from Tier 1 suppliers. We have begun approaching, in sequence, the major business partners that are our priority engagement targets, and the major suppliers that have currently completed compliance*

with and endorsement of the "Supplier Code of Conduct" account for approximately 1% of procurement spend. We ask all Tier 1 suppliers to endorse the "Supplier Code of Conduct" (setting GHG emissions reduction targets and cooperating in decarbonization), and our target is to obtain their endorsement; this covers 100% of Tier 1 supplier-related Scope 3 emissions in the upstream value chain. The majority (84.7%) of our Scope 3 emissions is concentrated in the main OEM manufacturers and logistics sites of the D2C business, and the proportion of Tier 1 supplier-related Scope 3 emissions attributable to the major partners we have approached currently remains at approximately 1%. In order to build a sustainable value chain that gives due consideration to the environment, society and human rights, Ceres has established and published a "Sustainable Procurement / Partnership Policy" and a "Supplier Code of Conduct" that comply with international norms such as the United Nations Global Compact. Under this code, we require Tier 1 suppliers to "set greenhouse gas emissions reduction targets" and to "undertake initiatives toward decarbonization," and we make endorsement mandatory through the purchasing process. For suppliers that have not yet responded or where our approach is still in progress (non-compliant suppliers), rather than unilaterally suspending transactions, we carry out engagement through the following steps. 1. Sequential approach and sharing of objectives We begin approaching, in sequence, major business partners with a large GHG emissions impact, and provide information on our "policy for supporting the acquisition of SBT validation" and on the need for decarbonization. 2. Provision of consultation and remedy channels In order to address environmental and human rights issues in the supply chain, we have established and operate an "internal reporting channel (including an external channel)" that can also be used from outside the company, putting in place a highly transparent collaborative framework. 3. Continuous improvement support Even for suppliers where our approach is not yet complete, we monitor the progress of improvement plans through periodic self-assessment. We provide demand forecasting and inventory optimization support, opportunities for specialist training and the like, and through dialogue and collaboration we promote capacity-building support toward achieving the SBT targets across the entire value chain. Where non-compliance is judged to be a serious violation (for example, illegal conduct or serious environmental pollution), we consider terminating or suspending the transaction in accordance with the Purchasing Management Regulations. In principle, however, Ceres aims to achieve decarbonization and greater resilience across the entire supply chain by persistently encouraging improvements in environmental performance while maintaining the relationship with the supplier.

[Add row]

## **(5.11.7) Provide details of your supplier engagement on environmental issues.**

### **Climate change**

#### **(5.11.7.2) Action driven by supplier engagement**

Selected:

☒ Emissions reduction

#### **(5.11.7.3) Type and details of engagement**

Capacity building

☒ Provide training, support, and best practice on how to measure GHG emissions

☒ Provide training, support, and best practice on how to mitigate environmental impacts

☒ Provide training, support, and best practice on how to set science-based targets

Innovation and collaboration

☒ Collaborate with suppliers on innovation to reduce the environmental impact of products and services

#### (5.11.7.4) Upstream value chain covered

Select all that apply

☒ Tier 1 suppliers

#### (5.11.7.5) Proportion of procurement spend from Tier 1 suppliers engaged (%)

Selected:

☒ 100%

#### (5.11.7.6) Proportion of Tier 1 supplier-related Scope 3 emissions covered by the engagement (%)

Selected:

☒ 100%

#### (5.11.7.9) Describe the engagement and explain its effect on the selected environmental action

Ceres' supplier engagement is promoted with a focus on reducing GHG emissions and building a sustainable supply chain across the entire value chain (particularly Scope 3 Category 1 in businesses such as D2C, which accounts for 84.7% of our emissions). Led by the staff of the special task group in charge primarily of the procurement function, and based on the "Sustainable Procurement / Partnership Policy" and the "Supplier Code of Conduct" we have established, we are working on the following specific approaches and the effects they create. <Effects of engagement> 1. Moving GHG calculation to primary data and improving transparency For major partners, we support calculation methods consistent with ISO 14064-3 independent third-party verification and encourage the visualization and submission of primary data, thereby driving improvements in the accuracy of Scope 3 calculation. 2. Support for SBT target setting and mitigation of transition risk We provide methods for setting science-based emissions reduction targets (SBTi 1.5°C-aligned), mitigating the procurement costs associated with future carbon pricing (USD 130/t-CO2 in 2030, USD 250/t-CO2 in 2050). 3. Risk mitigation By promoting engagement activities with major OEM and logistics partners in preparation for physical risks such as severe disasters, business interruption due to physical risks (such as flooding) can be avoided as supply chain resilience improves. 4. Cost reduction By promoting waste reduction and the effective use of resources, we reduce supply chain operating costs. Ceres also encourages its suppliers to collaborate with their own suppliers further upstream (Tier 2 and beyond). Decarbonization across the entire supply chain cannot be achieved without the cooperation not only of Tier 1 suppliers but also of the suppliers beyond them. Ceres' engagement aims to make Tier 1 suppliers aware of their responsibility for their own supply chains, to increase transparency, and to encourage collaboration toward improved environmental performance.

#### (5.11.7.10) The engagement helps Tier 1 suppliers meet the environmental requirements associated with this

## environmental issue

*Selected:*

☒ Yes, please specify the environmental requirements: The engagement activities we carry out function directly to help suppliers meet the environmental requirements set out in the "Supplier Code of Conduct" (setting GHG reduction targets, promoting decarbonization, and adopting materials with lower environmental impact). 1. Providing knowledge and best practice We provide information on GHG emissions calculation procedures and reduction approaches (introducing renewable energy and obtaining SBT validation), which helps raise suppliers' own capability to respond on environmental matters.

### (5.11.7.11) The engagement encourages your Tier 1 suppliers to collaborate with their own suppliers on the selected action

*Selected:*

☒ Yes

*[Add row]*

## (5.11.9) Provide details of your environmental engagement activities with other stakeholders in the value chain.

### Climate change

#### (5.11.9.1) Type of stakeholder

*Selected:*

Customers

#### (5.11.9.2) Type and details of engagement

Education/information sharing

☒ Run engagement campaigns to raise stakeholder awareness of the environmental impacts of your organization's products, goods, and/or services

Innovation and collaboration

- ☑ Collaborate with stakeholders on innovation to reduce the environmental impact of products and services

#### (5.11.9.3) Proportion of the stakeholder type engaged (%)

Selected:

- ☑ 100%

#### (5.11.9.4) Proportion of stakeholder-related Scope 3 emissions (%)

Selected:

- ☑ 1-25%

#### (5.11.9.5) Rationale for engaging with these stakeholders and the scope of the engagement

*Emissions such as those from the transportation and disposal of D2C products (Scope 3 Categories 9 and 12), which arise directly from customers' consumption and behavior, account for approximately 1% of our value chain-related emissions. Ceres positions customers as important stakeholders in achieving both business growth and the realization of a decarbonized society, and as awareness of ethical consumption and environmental considerations rises, we recognize that customer engagement through our business activities is directly linked to mitigating transition risk and creating new revenue opportunities (increased sales and enhanced corporate value). The scope of our engagement activities is placed at the core of our business strategy through the D2C business and the points media business, including the development and provision of environmentally conscious products and the creation of environmental value using Moppy SDGs. Through internet marketing, Ceres aims to remain a platform where customers can encounter sustainable products and services. Through the point-reward site "Moppy" we contribute to the realization of rich lives for people, and we operate a dedicated donation platform that contributes to disaster relief and the resolution of social issues.*

#### (5.11.9.6) Metrics for measuring the effect and success of the engagement

*<Effects> 1. Sales expansion and capturing the ethical segment We aim to increase the proportion of sales from environmentally conscious products in the D2C business, and by capturing demand from the ethical consumption segment we contribute to sales expansion. 2. Improved customer loyalty and brand value Through environmental support initiatives on Moppy, we are enhancing user engagement and long-term brand value. 3. Fostering environmental awareness By providing a platform through the point-reward site "Moppy" that allows users to donate to environmental organizations, we encourage customers' contribution to the environment and help resolve social issues. <Metrics> 1. Proportion of sales from environmentally conscious products We measure the proportion of environmentally conscious products within net sales in the D2C business. 2. Donation amounts We track the total amount donated to environment-related organizations through the point-reward site "Moppy." 3. Engagement rate We monitor customer participation rates and access numbers for environment-related campaigns and content.*

### Climate change

#### (5.11.9.1) Type of stakeholder

Selected:

Investors and shareholders

#### (5.11.9.2) Type and details of engagement

Education/information sharing

- ☒ Educate/engage with stakeholders to understand and measure exposure to environmental risks
- ☒ Share information about your organization's products and related certification schemes
- ☒ Share information about environmental initiatives, their progress and achievements

Innovation and collaboration

- ☒ Collaborate with stakeholders on the development and review of your organization's transition plan

#### (5.11.9.3) Proportion of the stakeholder type engaged (%)

Selected:

- ☒ 100%

#### (5.11.9.4) Proportion of stakeholder-related Scope 3 emissions (%)

Selected:

- ☒ None

#### (5.11.9.5) Rationale for engaging with these stakeholders and the scope of the engagement

*In order to maximize corporate value sustainably and improve capital efficiency, Ceres places importance on continuous dialogue with investors and shareholders and on highly transparent disclosure. With the expansion of ESG investment, we recognize that integrating climate-related risks and opportunities (the TCFD recommendations, the SSBJ standards, etc.) into our strategy and disclosing them in a timely and appropriate manner leads to a lower cost of shareholders' equity. As the scope of our engagement, we proactively disclose the results of scenario analysis based on the TCFD recommendations and the progress of our climate transition plan toward the SBTi-validated targets approved in 2026. In addition, in order to increase the objectivity of the disclosed figures, we have received ISO 14064-3 independent third-party verification of our GHG emissions (Scope 1, 2, 3), ensuring reliability. Furthermore, we also share information on the building of governance around an executive remuneration system linked to our CDP/EcoVadis scores.*

#### (5.11.9.6) Metrics for measuring the effect and success of the engagement

<Effects> 1. Reduction in financing costs By enhancing the transparency of our ESG initiatives, we strengthen financing such as sustainability-linked loans (SLL). 2. Enhancement of corporate value Along with improved external evaluations, we gain the recognition of institutional investors, which we connect to higher PBR and market capitalization. 3. Expansion of the investor base We gain the trust of ESG investors and institutional investors and expand our investor base. <Metrics> 1. CDP score CDP climate change score (target of achieving Leadership level) and EcoVadis Gold rating. 2. Inclusion in ESG indices We track our inclusion status in external ESG indices. 3. Shareholder composition We monitor changes in the shareholding ratios of foreign investors and ESG funds. 4. Receipt of third-party verification Maintaining limited assurance covering the full scope of Scope 1, 2 and 3 based on ISO 14064-3.

## Climate change

### (5.11.9.1) Type of stakeholder

Selected:

☒ Other value chain stakeholders, please specify: Employees

### (5.11.9.2) Type and details of engagement

Education/information sharing

☒ Educate/engage with stakeholders to understand and measure exposure to environmental risks

☒ Run engagement campaigns to raise stakeholder awareness of the environmental impacts of your organization's products, goods, and/or services

☒ Share information about your organization's products and related certification schemes

☒ Share information about environmental initiatives, their progress and achievements

### (5.11.9.3) Proportion of the stakeholder type engaged (%)

Selected:

☒ 100%

### (5.11.9.4) Proportion of stakeholder-related Scope 3 emissions (%)

Selected:

☒ 1-25%

### (5.11.9.5) Rationale for engaging with these stakeholders and the scope of the engagement

Ceres regards employees as the most important internal stakeholders for the execution of our climate transition plan. We recognize that instilling decarbonization awareness across the entire company is fundamental to raising the speed and precision with which environmental issues are resolved through our business. As the scope of our engagement, under the "Sustainability Promotion Committee" chaired by the President and Representative Director, we publish the Sustainability Report to all employees, conduct sustainability training for management-level employees, and communicate the "Ceres Environmental Policy," the "Basic Sustainability Policy" and similar policies. We also embed a sustainability perspective into our business processes, including the reduction of inventory and waste and the selection of environmentally conscious materials in the D2C Business Division, and the promotion of supplier engagement by our SCM personnel. Furthermore, through our membership activities in JCLP (Japan Climate Leaders' Partnership) and "RE Action — Declaring 100% Renewable Energy," we also provide opportunities to participate in external decarbonization initiatives.

#### **(5.11.9.6) Metrics for measuring the effect and success of the engagement**

<Effects> 1. *Fostering a sustainability culture* We are fostering an organizational culture in which each and every employee sees environmental issues as a business opportunity for the company. 2. *Creation of new businesses and innovation* Employees become able to propose new services and business models that contribute to resolving environmental issues. 3. *Attraction and retention of excellent human resources* As the company's social contribution increases, this leads to stronger competitiveness in recruitment and to the attraction and retention of excellent human resources. <Metrics> 1. *Participation rate in sustainability training* We monitor comprehension tests taken through employee participation in environment-related training and education programs. 2. *Working hours and stress check participation rate* We regularly check employees' overtime hours and health condition and confirm whether appropriate consideration is being given to the working environment. 3. *Number of new business proposals* We monitor the number of environment-related new business ideas proposed by employees.

[Add row]

## C6. Environmental performance – consolidation approach

### (6.1) Specify the consolidation approach you have selected for calculating environmental performance data.

#### Climate change

##### (6.1.1) Consolidation approach used

Selected:

☒ Financial control

##### (6.1.2) Specify the rationale for selecting this consolidation approach

*Ceres uses the financial control approach for calculating CDP environmental performance data. The reason for selecting this approach lies in the form of our business and in clarifying financial responsibility in corporate management. The financial control approach covers all consolidated subsidiaries in which we hold a majority of voting rights — the same scope as that used in preparing our consolidated financial statements — and by aligning the reporting boundary for environmental data with the scope of the consolidated financial statements we ensure consistency of information. We judged that the financial control approach makes it possible to grasp and assess more accurately the effect that climate change-related financial risks and opportunities have on our financial position. In addition, our business is diversified, including group companies, and we judge that managing the environmental burden of all business activities in connection with the entity that creates economic value is the most rational way to fulfill our accountability to stakeholders. Because the Ceres subsidiaries Deanna, Bacchus, Salus, Apollo Capital, DINETTE and ISIS are located in the same building and on the same floor, their GHG emissions are reported on a consolidated basis with Ceres.*

#### Biodiversity

##### (6.1.1) Consolidation approach used

Selected:

☒ Financial control

##### (6.1.2) Specify the rationale for selecting this consolidation approach

*Ceres uses the financial control approach for calculating CDP environmental performance data. The reason for selecting this approach lies in the form of our business and in clarifying financial responsibility in corporate management. The financial control approach covers all consolidated subsidiaries in which we hold a majority of voting rights — the same scope as that used in preparing our consolidated financial statements — and by aligning the reporting boundary for environmental data with*

*the scope of the consolidated financial statements we ensure consistency of information. We judged that the financial control approach makes it possible to grasp and assess more accurately the effect that climate change-related financial risks and opportunities have on our financial position. In addition, our business is diversified, including group companies, and we judge that managing the environmental burden of all business activities in connection with the entity that creates economic value is the most rational way to fulfill our accountability to stakeholders. Because the Ceres subsidiaries Deanna, Bacchus, Salus, Apollo Capital, DINETTE and ISIS are located in the same building and on the same floor, their GHG emissions are reported on a consolidated basis with Ceres.*

*[Fixed row]*

## C7. Environmental performance – climate change

### (7.1) Is this the first year you are reporting emissions data to CDP?

Selected:

☒ No

### (7.1.1) Has your organization undergone any structural change in the reporting year, or are any past structural changes included in this emissions data disclosure?

#### (7.1.1.1) Was there a structural change?

Select all that apply

☒ Yes, an acquisition

☒ Yes, a divestment

☒ Yes, other structural change. Please specify: Business transfer from Five Gate Inc.

#### (7.1.1.2) Name of the organization acquired, divested, or merged

Acquisitions: DINETTE Inc. and M Corporation Inc. (now Isis Inc.) Divestment: Yumemi Inc. Business transfer: Transfer from Five Gate Inc. of the businesses of the point-reward site "Point Income" and the affiliate program "AD-LEAP"

#### (7.1.1.3) Details of the structural change, including the completion date

[Divestment] On May 30, 2025, we sold all shares of Yumemi Inc. and removed it from the scope of consolidation. Impact on base year emissions: -500 t-CO<sub>2</sub>eq [Acquisitions] • On June 5, 2025, we acquired more than 50% of the shares of DINETTE Inc., making it a consolidated subsidiary. Impact on base year emissions: +150 t-CO<sub>2</sub>eq • On June 27, 2025, we acquired 100% of the shares of the company now named Isis Inc., making it a consolidated subsidiary. Impact on base year emissions: +17 t-CO<sub>2</sub>eq [Business transfer] On September 1, 2025, we acquired from Five Gate Inc. the businesses of the point-reward site "Point Income" and the affiliate program "AD-LEAP." [Management of the organizational boundary] We adopt the "financial control approach" as our calculation approach, aligning it with the scope of our consolidated financial statements. With respect to the change in emissions associated with the acquisitions and the divestment (net change of -333 t-CO<sub>2</sub>eq), we assess whether recalculation of the base year inventory is required and manage this appropriately, based on the SBTi guidelines and our internal rules. Third-party verification of GHG emissions was carried out with the activities of each group company covered by the consolidated financial statements (CERES INC.

and its 10 consolidated subsidiaries: Deanna, Bacchus, Salus, DINETTE, ISIS, studio15, Yumemi, Mercury, Laboru and Apollo Capital) included at 100% coverage.  
[Fixed row]

**(7.1.2) Have your emissions calculation methodology, boundary, and/or reporting year definition changed in the reporting year?**

|  |                                                                                               |
|--|-----------------------------------------------------------------------------------------------|
|  | Are there any changes to the calculation methodology, boundary, or reporting year definition? |
|  | Select all that apply<br><input checked="" type="checkbox"/> No                               |

[Fixed row]

**(7.1.3) Have your organization's base year emissions and past year emissions been recalculated as a result of the changes or errors reported in 7.1.1 and/or 7.1.2?**

**(7.1.3.1) Base year recalculation**

Selected:  
☒ No, because the impact does not reach the materiality threshold

**(7.1.3.4) Base year emissions recalculation policy, including the materiality threshold**

We have formulated a "GHG Emissions Calculation Manual" in conformity with the GHG Protocol Corporate Standard and have established a base year recalculation policy. We define the "materiality threshold (5%)" as the case in which total emissions in the base year (FY2024) change cumulatively by 5% or more as a result of structural changes (acquisitions, divestments, mergers, etc.) or of changes in calculation methods or data. If a significant change exceeding this threshold occurs, we retroactively recalculate base year emissions in order to maintain the consistency and validity of our targets. "We assessed the amounts of impact associated with the sale of shares in consolidated subsidiaries (Yumemi and others), with business acquisitions, and with the addition of Scope 3 Category 9 in the reporting year; however, as all of these were below the materiality threshold (5%), we have not recalculated base year emissions."

### (7.1.3.5) Past year emissions recalculation

*Selected:*

☒ No

*[Fixed row]*

## (7.2) Select the name of the standard, protocol, or methodology used to collect activity data and calculate emissions.

*Select all that apply*

☒ ISO 14064-1

☒ Act on Promotion of Global Warming Countermeasures (revised 2005, Japan)

☒ GHG Protocol Corporate Accounting and Reporting Standard (revised edition)

☒ GHG Protocol Scope 2 Guidance

☒ GHG Protocol Corporate Value Chain (Scope 3) Standard

## (7.3) Describe your organization's approach to reporting Scope 2 emissions.

### (7.3.1) Scope 2, location-based

*Selected:*

☒ We are reporting a Scope 2, location-based figure

### (7.3.2) Scope 2, market-based

*Selected:*

☒ We are reporting a Scope 2, market-based figure

### (7.3.3) Comments

*In conformity with the GHG Protocol "Scope 2 Guidance," we calculate and report using both the location-based and the market-based approach. FY2025 results (January 1 to December 31, 2025) Location-based: 118 t-CO<sub>2</sub>eq Market-based: 31 t-CO<sub>2</sub>eq In the market-based calculation, we make use of renewable-energy-derived J-Credits (electricity: 33 t-CO<sub>2</sub>eq; heat: 8 t-CO<sub>2</sub>eq), reflecting our reduction efforts toward converting 100% of the electricity used in our business activities to*

renewable energy (continued achievement of RE Action) and toward our SBTi-approved target (42% reduction in Scope 1+2 by 2030). All GHG emissions data within the calculation boundary covered by this report (CERES INC. and all 10 consolidated subsidiaries) has received independent third-party verification in conformity with ISO 14064-3:2019 and ISAE 3000, and the certainty and reliability of the disclosed figures are assured through limited assurance.

[Fixed row]

**(7.4) Within the selected reporting boundary, are there any Scope 1, Scope 2, or Scope 3 emissions sources (e.g., facilities, specific greenhouse gases, activities, geographies) that you exclude from your climate-related data disclosure?**

Selected:

☒ No

**(7.5) Provide your base year and base year emissions.**

**Scope 1**

**(7.5.1) Base year end**

12/31/2024

**(7.5.2) Base year emissions (metric tons CO2e)**

2

**(7.5.3) Methodology details**

• Scope 1 Emissions (t-CO2): 2 Methodology: List of calculation methods and emission factors under the calculation, reporting and disclosure system of the Act on Promotion of Global Warming Countermeasures, "combustion of city gas" Calculation formula: City gas consumption (thousand m³) × city gas emission factor (2.05 t-CO2/thousand Nm³) Measurement method: Consumption (0.912 thousand m³) was obtained from the city gas invoices of the former Yumemi, Laboru and others and used for the calculation

**Scope 2 (location-based)**

**(7.5.1) Base year end**

12/31/2024

## (7.5.2) Base year emissions (metric tons CO2e)

128

## (7.5.3) Methodology details

*Emissions (t-CO2): 128 Methodology: Ministry of the Environment and Ministry of Economy, Trade and Industry, "Emission factors by electricity provider (for calculating greenhouse gas emissions of specified emitters) — FY2023 results —" national average emission factor Calculation formula: Electricity consumption (297,692 kWh) × national average emission factor (0.000423 t-CO2/kWh) + district heating and cooling, etc. (2 t-CO2eq) Measurement method: A confirmed figure obtained by adding district heating and cooling, etc. (2 t-CO2eq) to the figure obtained by multiplying the annual electricity consumption of all offices by the grid average factor (126 t-CO2eq).*

## Scope 2 (market-based)

### (7.5.1) Base year end

12/31/2024

## (7.5.2) Base year emissions (metric tons CO2e)

43

## (7.5.3) Methodology details

• *Scope 2, market-based Emissions (t-CO2): 43 Methodology: Emission factors by electricity provider; J-Credit scheme emission factors; emission factors by heat supply provider Measurement method: "0 t-CO2/kWh" is applied to the portion of electricity consumption (297,692 kWh) covered by renewable energy and J-Credits (202,927 kWh). The remaining electricity portion (41 t-CO2eq) and district heating and cooling, server cooling and the like (2 t-CO2eq) are then added together.*

## Scope 3 Category 1: Purchased goods and services

### (7.5.1) Base year end

12/31/2024

## (7.5.2) Base year emissions (metric tons CO2e)

### (7.5.3) Methodology details

• *Scope 3 Category 1: Purchased goods and services Emissions (t-CO<sub>2</sub>): 18,892 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3; GLIO (input-output table) Measurement method: Calculated by multiplying product procurement and manufacturing outsourcing costs in the D2C business and purchase amounts by account item across the whole group by the corresponding emissions intensities in GLIO and other sources (on a cradle-to-gate basis). "Purchase amount by account item or application (JPY million)" × "GLIO emission factor (t-CO<sub>2</sub>eq/JPY million)"*

## Scope 3 Category 2: Capital goods

### (7.5.1) Base year end

12/31/2024

### (7.5.2) Base year emissions (metric tons CO<sub>2</sub>e)

728

### (7.5.3) Methodology details

• *Scope 3 Category 2: Capital goods Emissions (t-CO<sub>2</sub>): 728 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3 (DB\_6 information services) Measurement method: Calculated by multiplying the acquisition value of tangible and intangible fixed assets (IT equipment, software development, etc.) by the emissions intensity. "Acquisition value of tangible and intangible fixed assets" × "Ministry of the Environment DB\_6 information services (t-CO<sub>2</sub>eq/JPY million)"*

## Scope 3 Category 3: Fuel- and energy-related activities (not included in Scope 1 or 2)

### (7.5.1) Base year end

12/31/2024

### (7.5.2) Base year emissions (metric tons CO<sub>2</sub>e)

21

### (7.5.3) Methodology details

• *Scope 3 Category 3: Fuel- and energy-related activities Emissions (t-CO<sub>2</sub>): 21 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3 (DV7) Measurement method: Calculated on the basis of actual physical activity data (city gas 0.91 thousand m<sup>3</sup>; electricity 297.69 thousand kWh) by applying emission factors that include upstream processes (well-to-tank) and transmission and distribution losses (T&D) (fuel upstream 1 t-CO<sub>2</sub>eq + electricity upstream 20 t-CO<sub>2</sub>eq). "City gas consumption (m<sup>3</sup>)" × "Ministry of the Environment DV7 city gas (tCO<sub>2</sub>eq/thousand m<sup>3</sup>)" + "electricity consumption (kWh)" × "Ministry of the Environment DV7 electricity (tCO<sub>2</sub>eq/kWh)"*

### Scope 3 Category 4: Upstream transportation and distribution

#### (7.5.1) Base year end

12/31/2024

#### (7.5.2) Base year emissions (metric tons CO<sub>2</sub>e)

734

### (7.5.3) Methodology details

• *Scope 3 Category 4: Upstream transportation and distribution Emissions (t-CO<sub>2</sub>): 734 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3 (DB\_5 purchaser transport) Measurement method: Calculated by multiplying logistics and delivery expenditure in the D2C business by the emissions intensity (on a well-to-wheel basis). "Purchase amount by account item or application (JPY million)" × "Ministry of the Environment DB5 purchaser (t-CO<sub>2</sub>eq/JPY million)"*

### Scope 3 Category 5: Waste generated in operations

#### (7.5.1) Base year end

12/31/2024

#### (7.5.2) Base year emissions (metric tons CO<sub>2</sub>e)

9

### (7.5.3) Methodology details

• Scope 3 Category 5: Waste generated in operations Emissions (t-CO<sub>2</sub>): 9 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3; GLIO (waste treatment industry) Measurement method: Calculated by multiplying the treatment costs of business waste generated at our offices by the intensity (7.81 t-CO<sub>2</sub>eq/JPY million). "Purchase amount by account item or application (JPY million)" × "GLIO waste treatment industry (t-CO<sub>2</sub>eq/JPY million)"

## Scope 3 Category 6: Business travel

### (7.5.1) Base year end

12/31/2024

### (7.5.2) Base year emissions (metric tons CO<sub>2</sub>e)

87

### (7.5.3) Methodology details

• Scope 3 Category 6: Business travel Emissions (t-CO<sub>2</sub>): 87 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3 (DB\_13 per employee) Measurement method: Calculated by multiplying the total number of consolidated employees (669) by the per-employee benchmark intensity (0.13 t-CO<sub>2</sub>/person) (on a WTW basis). "Number of employees" × "Ministry of the Environment DB\_13 per employee"

## Scope 3 Category 7: Employee commuting

### (7.5.1) Base year end

12/31/2024

### (7.5.2) Base year emissions (metric tons CO<sub>2</sub>e)

75

### (7.5.3) Methodology details

• Scope 3 Category 7: Employee commuting Emissions (t-CO<sub>2</sub>): 75 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3 (DB\_11 passenger rail) Measurement method: Calculated by multiplying the actual travel and transportation expenses paid by the passenger rail emissions intensity (on a WTW basis; reflecting the reduction in office attendance days accompanying the promotion of remote work). "Travel and transportation expenses (JPY million)" × "Ministry of the Environment DB\_11 passenger rail"

## Scope 3 Category 8: Upstream leased assets

### (7.5.1) Base year end

12/31/2024

### (7.5.2) Base year emissions (metric tons CO2e)

21

### (7.5.3) Methodology details

• *Scope 3 Category 8: Upstream leased assets Emissions (t-CO2): 21 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3; regional electricity emission factors Measurement method: Calculated on the basis of the electricity consumption (kWh) and similar data of the dedicated servers used at external data centers and elsewhere. "Electricity consumption (kWh)" × "other factors: electricity emission factor (average)"*

## Scope 3 Category 9: Downstream transportation and distribution

### (7.5.1) Base year end

12/31/2024

### (7.5.2) Base year emissions (metric tons CO2e)

1

### (7.5.3) Methodology details

• *Scope 3 Category 9: Downstream transportation and distribution Emissions (t-CO2): 1 Methodology: Public data such as the Ministry of Land, Infrastructure, Transport and Tourism "Motor Vehicle Transport Statistics Survey" (e-Stat) and an actual-condition estimation model Measurement method: For downstream product delivery via third-party logistics in the D2C business, a conservative actual-condition estimate of "1 t-CO2e" was calculated and recorded, based on the agreement reached in the SBTi verification.*

## Scope 3 Category 10: Processing of sold products

### (7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodology details

• Scope 3 Category 10: Processing of sold products Emissions (t-CO2): 0 Methodology: Because the Ceres Group's products are final consumer goods and digital content, it does not sell any products that require further processing. There are therefore no emissions in this category.

Scope 3 Category 11: Use of sold products

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodology details

• Scope 3 Category 11: Use of sold products Emissions (t-CO2): 0 Methodology: The Ceres Group does not sell any products that involve direct energy consumption during use. There are therefore no emissions in this category.

Scope 3 Category 12: End-of-life treatment of sold products

(7.5.1) Base year end

12/31/2024

(7.5.2) Base year emissions (metric tons CO2e)

28

### (7.5.3) Methodology details

• *Scope 3 Category 12: End-of-life treatment of sold products Emissions (t-CO2): 28 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3; Japanese industrial input-output matrix Measurement method: Calculated by multiplying the total physical weight of the containers and packaging materials of the main D2C products (79.81 tons: polyester, paper, aluminum pouches, etc.) by the waste treatment intensity. "Waste weight (kg)" × "Ministry of the Environment DB\_9 including transport stage"*

### Scope 3 Category 13: Downstream leased assets

#### (7.5.1) Base year end

12/31/2024

#### (7.5.2) Base year emissions (metric tons CO2e)

0

### (7.5.3) Methodology details

• *Scope 3 Category 13: Downstream leased assets Emissions (t-CO2): 0 Methodology: The Ceres Group has no physical assets leased to other companies. There are therefore no emissions in this category.*

### Scope 3 Category 14: Franchises

#### (7.5.1) Base year end

12/31/2024

#### (7.5.2) Base year emissions (metric tons CO2e)

0

### (7.5.3) Methodology details

• *Scope 3 Category 14: Franchises Emissions (t-CO2): 0 Methodology: The Ceres Group is not an entity that operates franchises. There are therefore no emissions in this category.*

## Scope 3 Category 15: Investments

### (7.5.1) Base year end

12/31/2024

### (7.5.2) Base year emissions (metric tons CO2e)

1551

### (7.5.3) Methodology details

• *Scope 3 Category 15: Investments Emissions (t-CO2): 1,551 Methodology: Ministry of the Environment Supply Chain Emissions Calculation DB Ver.3.3; GLIO; Nikko Research Center materials Measurement method: Calculated by multiplying the net sales of investee companies by our shareholding ratio and by the Scope 1+2 emissions intensity by industry (in accordance with the GHG Protocol, only Scope 1 and 2 are covered). "Investee net sales (JPY million)" × "shareholding ratio (%)" × "emission factor by industry classification (t-CO2/JPY million)"*

## Scope 3: Other (upstream)

### (7.5.1) Base year end

12/31/2024

### (7.5.2) Base year emissions (metric tons CO2e)

0

### (7.5.3) Methodology details

• *Scope 3 Other: Upstream Emissions (t-CO2): 0 Methodology: No other upstream emissions exist in the Ceres Group. Calculated in accordance with the GHG Protocol value chain emissions guidance.*

## Scope 3: Other (downstream)

### (7.5.1) Base year end

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodology details

• Scope 3 Other: Downstream Emissions (t-CO2): 0 Methodology: No other downstream emissions exist in the Ceres Group. Calculated in accordance with the GHG Protocol value chain emissions guidance.  
[Fixed row]

(7.6) Provide your organization's gross global Scope 1 emissions (metric tons CO2e).

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

7

(7.6.3) Methodology details

1. December 31, 2025 Emissions: 7 Methodology details: List of calculation methods and emission factors under the calculation, reporting and disclosure system of the Act on Promotion of Global Warming Countermeasures; other factors: "combustion of city gas" Calculation formula: "City gas consumption (thousand m³)" × "city gas emission factor (t-CO2/thousand Nm³)" Overview: Scope 1 emissions are calculated from the consumption of city gas used at consolidated business sites (office tenancies and the like). Because our group does not own company vehicles or similar assets, there are no emissions from mobile combustion and no consumption of fuels other than city gas (gasoline, diesel, kerosene, heavy fuel oil A, LPG, etc.). Measurement method: Consumption (activity data) is obtained from the city gas invoices of each business site and from notification data provided by building managers, and multiplied by the emission factor. Emission factor: The emission factor for city gas combustion, "2.05 t-CO2/thousand Nm³," from the list of calculation methods and emission factors under the calculation, reporting and disclosure system of the Act on Promotion of Global Warming Countermeasures, is used. Rationale for selection: We adopted it because it is an official emission factor based on Japanese law and is therefore highly reliable. In addition, the calculation results have received independent third-party verification in conformity with ISO 14064-3 (limited assurance by JICQA). Based on the financial control approach, this figure includes 100% of the emissions associated with city gas consumption at all sites (7 facilities) of the parent company (CERES INC.) and its 10 consolidated subsidiaries (Deanna, Bacchus, Salus, DINETTE, ISIS, studio15, Yumemi, Mercury, Laboru and Apollo Capital). Our group has also put in place a structure that can separately break down, manage and output Scope 1 emissions by subsidiary and by facility.

Past year 1

### (7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

2

### (7.6.2) End date

12/31/2024

### (7.6.3) Methodology details

2. December 31, 2024 Emissions: 2 Methodology details: List of calculation methods and emission factors under the calculation, reporting and disclosure system of the Act on Promotion of Global Warming Countermeasures; other factors: "combustion of city gas" Calculation formula: "City gas consumption (thousand m<sup>3</sup>)" × "city gas emission factor (t-CO<sub>2</sub>/thousand Nm<sup>3</sup>)" Overview: Scope 1 emissions are calculated from the consumption of city gas used at our offices. Fuels other than city gas (gasoline, diesel, kerosene, heavy fuel oil A, LPG, etc.) were not consumed during the reporting period. Measurement method: Consumption (activity data) is obtained from city gas invoices and multiplied by the emission factor. Activity data: 0.9120 thousand m<sup>3</sup> Emission factor: The emission factor for city gas combustion, "2.05 t-CO<sub>2</sub>/thousand Nm<sup>3</sup>," from the list of calculation methods and emission factors under the calculation, reporting and disclosure system of the Act on Promotion of Global Warming Countermeasures, is used. Rationale for selection: We adopted it because it is an official emission factor based on Japanese law and is therefore highly reliable.

## Past year 2

### (7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

0

### (7.6.2) End date

12/31/2023

### (7.6.3) Methodology details

3. December 31, 2023 Emissions: 0 Methodology details: Fuels (city gas, gasoline, diesel, kerosene, heavy fuel oil A, LPG, etc.) were not consumed during the reporting period. Measurement method: Not applicable  
[Fixed row]

## (7.7) Provide your organization's gross global Scope 2 emissions (metric tons CO2e).

## Reporting year

### (7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

118

### (7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

31

### (7.7.4) Methodology details

*(Methodology details) [Location-based] Calculation formula: "Electricity consumption (kWh)" × "national average emission factor (t-CO2/kWh)" + "district heating and cooling consumption, etc. (GJ)" × "average emission factor of heat supply providers (t-CO2/GJ)" Measurement method: Calculated by multiplying the annual electricity and heat consumption (activity data) of all offices by the national average emission factor published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry. Emission factor: The national average emission factor in "Emission factors by electricity provider (for calculating greenhouse gas emissions of specified emitters)" and the emission factors by heat supply provider are applied. Rationale for selection: In accordance with the requirements of the GHG Protocol, we adopted the national average emission factor, which reflects the average energy mix of providers, in order to compare emissions across all offices on a fair basis. [Market-based] Calculation formula: "Electricity consumption (kWh)" × "emission factor by electricity company (adjusted / residual mix emission factor) (t-CO2/kWh)" + "heat consumption (GJ)" × "emission factor by heat supply provider (t-CO2/GJ)" Measurement method: Calculated by applying the specific emission factors (adjusted / residual mix emission factors) of the electricity companies contracted at each office and tenancy and the emission factors of the heat supply providers. Special note on the treatment of J-Credits: In the current period we procured J-Credits (renewable electricity: 33 t-CO2eq; renewable heat: 8 t-CO2eq; total 41 t-CO2eq); however, no deduction for J-Credits (offset deduction) has been made from the figure disclosed here (market-based: 31 t-CO2), and the figure is reported as it stands on a gross (total emissions) basis. Rationale for selection: In accordance with the GHG Protocol "Scope 2 Guidelines," in order to disclose accurately the actual market-based emissions under our electricity contracts. In addition, this calculation data has received independent third-party verification in conformity with ISO 14064-3. Based on the financial control approach, this figure includes 100% of the emissions associated with purchased electricity at all sites (7 facilities) of the parent company (CERES INC.) and its 10 consolidated subsidiaries (Deanna, Bacchus, Salus, DINETTE, ISIS, studio15, Yumemi, Mercury, Laboru and Apollo Capital). Our group has also put in place a structure that can separately break down, manage and output Scope 2 emissions (location-based and market-based) by subsidiary and by facility.*

## Past year 1

### (7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

128

### (7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

### (7.7.3) End date

12/31/2024

### (7.7.4) Methodology details

*(Methodology details) [Location-based] Emission factors by electricity provider (for calculating greenhouse gas emissions of specified emitters) — FY2023 results — published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry; other factors: "electricity emission factor (average)"; emission factors by heat supply provider Calculation formula: "Electricity consumption (kWh)" × "average electricity emission factor (t-CO<sub>2</sub>/kWh)" + "district heating and cooling consumption, etc. (GJ)" × "heat emission factor (t-CO<sub>2</sub>/GJ)" Measurement method: Calculated by multiplying the annual electricity consumption of all offices and the use of district heating and cooling and the like (activity data) by Japan's national average emission factors and others. Activity data and breakdown: Electricity consumption: 297,692 kWh (126 t-CO<sub>2</sub>) + district heating and cooling, etc. (2 t-CO<sub>2</sub>) Emission factor: The national average emission factor "0.000423 t-CO<sub>2</sub>/kWh" from "Emission factors by electricity provider — FY2023 results," published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry, and the emission factors by heat supply provider are used. Rationale for selection: In accordance with the requirements of the GHG Protocol, we adopted the national average emission factor, which reflects the average energy mix of providers, in order to compare emissions across all offices on a fair basis. [Market-based] Emission factors by electricity provider (for calculating greenhouse gas emissions of specified emitters) — FY2023 results — published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry; other factors; emission factors by heat supply provider; J-Credit scheme emission factors Calculation formula: (1) "Heat consumption (GJ)" × "average emission factor by heat supply provider (t-CO<sub>2</sub>/GJ)" (2) "Electricity consumption (kWh)" × "emission factor by electricity provider (t-CO<sub>2</sub>/kWh)" Measurement method: Calculated using contractual emission factors, taking into account the volume of renewable electricity purchased. Activity data: Electricity consumption (renewable): 202,927 kWh / electricity consumption (non-renewable): 94,765 kWh Emission factor: "0 t-CO<sub>2</sub>/kWh" is used for renewable electricity. For non-renewable electricity, the residual mix emission factor of each electricity company is used (average of the residual mix emission factors of the electricity companies: 0.000438). Rationale for selection: In line with the GHG Protocol "Scope 2 Guidelines," in order to reflect emissions reduction efforts made through contracts.*

## Past year 2

### (7.7.1) Gross global Scope 2, location-based emissions (metric tons CO<sub>2</sub>e)

114

### (7.7.2) Gross global Scope 2, market-based emissions (metric tons CO<sub>2</sub>e)

40

### (7.7.3) End date

#### (7.7.4) Methodology details

*(Methodology details) [Location-based] Emission factors by electricity provider (for calculating greenhouse gas emissions of specified emitters) — FY2022 results — published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry; other factors: "electricity emission factor (average)" "Electricity consumption (kWh)" × "average electricity emission factor t-CO<sub>2</sub>/kWh" Location-based Measurement method: Calculated by multiplying the annual electricity consumption (activity data) of all offices by Japan's national average emission factor. Activity data: 260,953 kWh Emission factor: The national average emission factor "0.000438 t-CO<sub>2</sub>/kWh" from "Emission factors by electricity provider (for calculating greenhouse gas emissions of specified emitters) — FY2022 results," published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry, is used. Rationale for selection: In accordance with the requirements of the GHG Protocol, we adopted the national average emission factor, which reflects the average electricity mix of providers, in order to compare emissions across all offices on a fair basis. [Market-based] Emission factors by electricity provider (for calculating greenhouse gas emissions of specified emitters) — FY2022 results — published by the Ministry of the Environment and the Ministry of Economy, Trade and Industry; other factors; emission factors by heat supply provider; J-Credit scheme emission factors "Electricity consumption (kWh)" × "emission factor by electricity provider (t-CO<sub>2</sub>/kWh)" Market-based Measurement method: Calculated using contractual emission factors, taking into account the volume of renewable electricity purchased. Activity data: Electricity consumption (renewable): 170,154 kWh Electricity consumption (non-renewable): 90,799 kWh Emission factor: "0 t-CO<sub>2</sub>/kWh" is used for renewable electricity. For non-renewable electricity, the residual mix emission factor of each electricity company is used. Rationale for selection: In line with the GHG Protocol Scope 2 Guidance, in order to reflect emissions reduction efforts made through contracts.*

*[Fixed row]*

### (7.8) Provide your organization's gross global Scope 3 emissions and disclose and explain any exclusions.

#### Purchased goods and services

##### (7.8.1) Evaluation status

Selected:

☒ Relevant, calculated

##### (7.8.2) Emissions in the reporting year (metric tons CO<sub>2</sub>e)

16122

##### (7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

#### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

0

#### (7.8.6) Please explain

*Details: Calculated by multiplying product procurement and manufacturing outsourcing costs in the D2C business and purchase amounts by account item across the whole group by the corresponding emissions intensities in the Ministry of the Environment Supply Chain Emissions Calculation Database Ver.3.3 and the input-output table (GLIO).*

### Capital goods

#### (7.8.1) Evaluation status

*Selected:*

☒ Relevant, calculated

#### (7.8.2) Emissions in the reporting year (metric tons CO2e)

914

#### (7.8.3) Emissions calculation methodology

*Select all that apply*

☒ Average spend-based method

#### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

0

#### (7.8.6) Please explain

*Details: Calculated by multiplying the acquisition value of tangible and intangible fixed assets (IT equipment, software development costs, etc.) by the emissions intensity for "information services" in the Ministry of the Environment Supply Chain Emissions Calculation Database Ver.3.3.*

## Fuel- and energy-related activities (not included in Scope 1 or 2)

### (7.8.1) Evaluation status

Selected:

☒ Relevant, calculated

### (7.8.2) Emissions in the reporting year (metric tons CO2e)

21

### (7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

0

### (7.8.6) Please explain

*Details: Calculated on the basis of the actual physical activity data of our offices by applying the emission factors in the Ministry of the Environment Supply Chain Emissions Calculation Database Ver.3.3 (DV7) that include upstream processes (well-to-tank) and transmission and distribution losses (T&D).*

## Upstream transportation and distribution

### (7.8.1) Evaluation status

Selected:

☒ Relevant, calculated

### (7.8.2) Emissions in the reporting year (metric tons CO2e)

742

### (7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

0

### (7.8.6) Please explain

*Details: Calculated by multiplying logistics and delivery expenditure in the D2C business and elsewhere by the emissions intensity for "purchaser" in the Ministry of the Environment Supply Chain Emissions Calculation Database Ver.3.3 (on a well-to-wheel basis).*

## Waste generated in operations

### (7.8.1) Evaluation status

Selected:

☒ Relevant, calculated

### (7.8.2) Emissions in the reporting year (metric tons CO2e)

91

### (7.8.3) Emissions calculation methodology

Select all that apply

☒ Waste-type-specific method

### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

0

### (7.8.6) Please explain

*Details: Calculated by multiplying the treatment costs of business waste generated at our offices by the emissions intensity for "industrial waste treatment" in the Ministry of the Environment Supply Chain Emissions Calculation Database Ver.3.3 (7.81 t-CO<sub>2</sub>eq/JPY million) (covering the net treatment process only).*

## Business travel

### (7.8.1) Evaluation status

*Selected:*

☒ Relevant, calculated

### (7.8.2) Emissions in the reporting year (metric tons CO<sub>2</sub>e)

72

### (7.8.3) Emissions calculation methodology

*Select all that apply*

☒ Spend-based method

### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

0

### (7.8.6) Please explain

*Details: Calculated by multiplying the number of consolidated employees (669) by the "per employee" benchmark emissions intensity (0.13 t-CO<sub>2</sub>/person) in the Ministry of the Environment Supply Chain Emissions Calculation Database Ver.3.3, reflecting the consolidation period and based on the number of business days per year. This emissions intensity is estimated from national statistical data on transportation and accommodation costs for business travel.*

## Employee commuting

### (7.8.1) Evaluation status

*Selected:*

☒ Relevant, calculated

### (7.8.2) Emissions in the reporting year (metric tons CO2e)

131

### (7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

0

### (7.8.6) Please explain

*Details: Calculated by multiplying the actual commuting and travel expenses paid by the emissions intensity for "passenger rail" in the Ministry of the Environment Supply Chain Emissions Calculation Database Ver.3.3 (on a well-to-wheel basis).*

## Upstream leased assets

### (7.8.1) Evaluation status

Selected:

☒ Relevant, calculated

### (7.8.2) Emissions in the reporting year (metric tons CO2e)

26

### (7.8.3) Emissions calculation methodology

Select all that apply

☒ Asset-specific method

### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

### (7.8.6) Please explain

*Details: Calculated by multiplying the electricity consumption (kWh) of the dedicated servers used at external data centers by the regional electricity emission factors. [Use of partner data] In calculating emissions, we use as primary data the annual electricity consumption data and PUE information received directly from the data center operators we use.*

## Downstream transportation and distribution

### (7.8.1) Evaluation status

*Selected:*

☒ Relevant, calculated

### (7.8.2) Emissions in the reporting year (metric tons CO<sub>2</sub>e)

1

### (7.8.3) Emissions calculation methodology

*Select all that apply*

☒ Distance-based method

### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

0

### (7.8.6) Please explain

*Details: For downstream product delivery via third-party logistics in the D2C business, a conservative estimate of "1 t-CO<sub>2</sub>" is calculated and recorded using public statistical data (e-Stat) and an actual-condition estimation model, based on the agreement reached in the SBTi verification process.*

## Processing of sold products

### (7.8.1) Evaluation status

Selected:

☒ Not relevant, explanation provided

#### (7.8.5) Reason this category is not relevant

Selected:

☒ Not applicable to our organization's business activities

#### (7.8.6) Please explain

*"The products we sell are final consumer goods (cosmetics and healthcare products) and digital content, and they are not subjected to any further processing by customers. Accordingly, there are no emissions falling under the Scope 3 Category 10 definition of 'emissions arising when intermediate products sold are further processed by customers.'" Calculated in accordance with the GHG Protocol value chain emissions guidance.*

### Use of sold products

#### (7.8.1) Evaluation status

Selected:

☒ Not relevant, explanation provided

#### (7.8.5) Reason this category is not relevant

Selected:

☒ Not applicable to our organization's business activities

#### (7.8.6) Please explain

*"The products we sell are consumer goods (cosmetics and healthcare) that do not directly consume energy during use, and digital content; there is therefore no energy consumption or GHG emissions at the use stage." Calculated in accordance with the GHG Protocol value chain emissions guidance.*

### End-of-life treatment of sold products

#### (7.8.1) Evaluation status

Selected:

☒ Relevant, calculated

### (7.8.2) Emissions in the reporting year (metric tons CO2e)

97

### (7.8.3) Emissions calculation methodology

Select all that apply

☒ Waste-type-specific method

### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

100

### (7.8.6) Please explain

*Details: Calculated by multiplying the total physical weight of the containers and packaging materials of the main D2C products (polyester, paper, aluminum pouches, etc.) by the waste treatment intensities in the Ministry of the Environment Supply Chain Emissions Calculation Database Ver.3.3 and other sources. (For the post-use disposal of product contents, a conservative worst-case-scenario estimate is included and recorded, based on the agreement with SBTi) [Use of partner data] The physical weight and material data of the containers and packaging materials of the main D2C products are calculated using product specifications and primary data provided directly by our OEM manufacturing partners.*

## Downstream leased assets

### (7.8.1) Evaluation status

Selected:

☒ Not relevant, explanation provided

### (7.8.5) Reason this category is not relevant

Selected:

☒ Not applicable to our organization's business activities

### (7.8.6) Please explain

*"We do not operate a business that leases physical assets to customers. As there are no downstream assets operated under lease agreements, no Scope 3 Category 13 emissions arise." Calculated in accordance with the GHG Protocol value chain emissions guidance.*

## Franchises

### (7.8.1) Evaluation status

*Selected:*

☒ Not relevant, explanation provided

### (7.8.5) Reason this category is not relevant

*Selected:*

☒ Not applicable to our organization's business activities

### (7.8.6) Please explain

*"We do not operate a franchise business, and as there are no emissions sources from franchisees or the like, no Scope 3 Category 14 emissions arise." Calculated in accordance with the GHG Protocol value chain emissions guidance.*

## Investments

### (7.8.1) Evaluation status

*Selected:*

☒ Relevant, calculated

### (7.8.2) Emissions in the reporting year (metric tons CO2e)

776

### (7.8.3) Emissions calculation methodology

Select all that apply

☒ Investment-specific method

#### (7.8.4) Proportion of emissions calculated using data obtained from suppliers or value chain partners

100

#### (7.8.6) Please explain

*Details: Calculated by multiplying the net sales of investee companies (after taking the equity share into account) by the emission factors by industry classification published by Nikko Research Center (covering Scope 1+2). [Use of partner data] Calculated by multiplying the reported net sales data (primary data) provided by investee companies by our equity share and by the emissions intensity by industry.*

#### Other (upstream)

#### (7.8.1) Evaluation status

Selected:

☒ Not relevant, explanation provided

#### (7.8.5) Reason this category is not relevant

Selected:

☒ Not applicable to our organization's business activities

#### (7.8.6) Please explain

*No other upstream emissions exist in the Ceres Group. Calculated in accordance with the GHG Protocol value chain emissions guidance.*

#### Other (downstream)

#### (7.8.1) Evaluation status

Selected:

☒ Not relevant, explanation provided

### (7.8.5) Reason this category is not relevant

Selected:

☒ Not applicable to our organization's business activities

### (7.8.6) Please explain

*No other downstream emissions exist in the Ceres Group. Calculated in accordance with the GHG Protocol value chain emissions guidance.  
[Fixed row]*

### (7.8.1) Disclose or restate your organization's Scope 3 emissions data for past years.

#### Past year 1

#### (7.8.1.1) End date

12/31/2024

#### (7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

18892

#### (7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

728

#### (7.8.1.4) Scope 3: Fuel- and energy-related activities (not included in Scope 1 or 2) (metric tons CO2e)

21

#### (7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

734

#### (7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

9

**(7.8.1.7) Scope 3: Business travel (metric tons CO2e)**

87

**(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)**

75

**(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)**

21

**(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)**

1

**(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)**

0

**(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)**

0

**(7.8.1.13) Scope 3: End-of-life treatment of sold products (metric tons CO2e)**

28

**(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)**

0

**(7.8.1.15) Scope 3: Franchises (metric tons CO2e)**

0

#### (7.8.1.16) Scope 3: Investments (metric tons CO2e)

1551

#### (7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

#### (7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

#### (7.8.1.19) Comments

*FY2024 is our base year for SBTi approval, and in conformity with the GHG Protocol Corporate Value Chain Standard we have comprehensively assessed and calculated all 15 categories. In the calculation, data is managed in accordance with our GHG Calculation Manual, and we have received independent third-party verification (limited assurance by JICQA) in conformity with ISO 14064-3:2019 and ISAE 3000.*

### Past year 2

#### (7.8.1.1) End date

12/31/2023

#### (7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

9793

#### (7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

127

#### (7.8.1.4) Scope 3: Fuel- and energy-related activities (not included in Scope 1 or 2) (metric tons CO2e)

**(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)**

162

**(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)**

0

**(7.8.1.7) Scope 3: Business travel (metric tons CO2e)**

55

**(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)**

52

**(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)**

0

**(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)**

0

**(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)**

0

**(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)**

0

**(7.8.1.13) Scope 3: End-of-life treatment of sold products (metric tons CO2e)**

**(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)**

0

**(7.8.1.15) Scope 3: Franchises (metric tons CO2e)**

0

**(7.8.1.16) Scope 3: Investments (metric tons CO2e)**

0

**(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)**

0

**(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)**

0

**(7.8.1.19) Comments**

*FY2023 Scope 3 emissions were calculated on the basis of the consolidated accounting boundary at that time. Category 8 (upstream leased assets), Category 9 (downstream transportation and distribution) and Category 15 (investments) were progressively added to and expanded within the calculation boundary from FY2024, the base year, as our data collection systems were developed; they are therefore reported as "0" in the FY2023 results. The other categories reported as "0" (10, 11, 13 and 14) are not applicable given our business activities and business model.*

*[Fixed row]*

**(7.9) Provide the verification/assurance status of your reported emissions.**

|                                          | Verification/assurance status                                                                        |
|------------------------------------------|------------------------------------------------------------------------------------------------------|
| Scope 1                                  | <i>Selected:</i><br><input checked="" type="checkbox"/> Third-party verification/assurance under way |
| Scope 2 (location-based or market-based) | <i>Selected:</i><br><input checked="" type="checkbox"/> Third-party verification/assurance under way |
| Scope 3                                  | <i>Selected:</i><br><input checked="" type="checkbox"/> Third-party verification/assurance under way |

[Fixed row]

**(7.9.1) Provide details of the verification/assurance carried out for your Scope 1 emissions and attach the relevant report.**

**Row 1**

#### **(7.9.1.1) Verification/assurance cycle**

*Selected:*

☒ Annual process

#### **(7.9.1.2) Status of verification/assurance in the reporting year**

*Selected:*

☒ Complete

#### **(7.9.1.3) Type of verification/assurance**

*Selected:*

☒ Limited assurance

#### (7.9.1.4) Attach the statement

*Independent Third-Party Assurance Report (Japanese).pdf*

#### (7.9.1.5) Page/section

*Page 1 of the Independent Third-Party Assurance Report The third-party verification report sets out the verification of Scope 1 emissions, and its conclusion states that "nothing has come to our attention that causes us to believe that it has not been prepared, in all material respects, in accordance with the criteria established by the organization."*

#### (7.9.1.6) Relevant verification standard

*Select all that apply*

- ☒ ISAE 3000
- ☒ ISO14064-3

#### (7.9.1.7) Proportion of reported emissions verified (%)

100  
*[Add row]*

**(7.9.2) Provide details of the verification/assurance carried out for your Scope 2 emissions and attach the relevant report.**

**Row 1**

#### (7.9.2.1) Scope 2 approach

*Selected:*

Scope 2, location-based

#### (7.9.2.2) Verification/assurance cycle

*Selected:*

☒ Annual process

### (7.9.2.3) Status of verification/assurance in the reporting year

Selected:

☒ Complete

### (7.9.2.4) Type of verification/assurance

Selected:

☒ Limited assurance

### (7.9.2.5) Attach the statement

*Independent Third-Party Assurance Report (Japanese).pdf*

### (7.9.2.6) Page/section

*Page 1 of the independent third-party assurance report The report sets out the verification of Scope 2 emissions (location-based) and expresses a conclusion of "limited assurance."*

### (7.9.2.7) Relevant verification standard

Select all that apply

☒ ISAE 3000

☒ ISO14064-3

### (7.9.2.8) Proportion of reported emissions verified (%)

100

## Row 2

### (7.9.2.1) Scope 2 approach

Selected:

☒ Scope 2, market-based

#### (7.9.2.2) Verification/assurance cycle

Selected:

☒ Annual process

#### (7.9.2.3) Status of verification/assurance in the reporting year

Selected:

☒ Complete

#### (7.9.2.4) Type of verification/assurance

Selected:

☒ Limited assurance

#### (7.9.2.5) Attach the statement

*Independent Third-Party Assurance Report (Japanese).pdf*

#### (7.9.2.6) Page/section

*Page 1 of the Independent Third-Party Assurance Report The report sets out the verification of Scope 2 emissions (market-based), and a "limited assurance" conclusion is expressed, including with respect to the scope of application of the J-Credits and other instruments procured.*

#### (7.9.2.7) Relevant verification standard

Select all that apply

☒ ISAE 3000

☒ ISO14064-3

#### (7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

### (7.9.3) Provide details of the verification/assurance carried out for your Scope 3 emissions and attach the relevant report.

#### Row 1

##### (7.9.3.1) Scope 3 categories

*Select all that apply*

- |                                                                                                                 |                                                                                         |
|-----------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Scope 3: Business travel                                                    | <input checked="" type="checkbox"/> Scope 3: Upstream leased assets                     |
| <input checked="" type="checkbox"/> Scope 3: Investments                                                        | <input checked="" type="checkbox"/> Scope 3: Waste generated in operations              |
| <input checked="" type="checkbox"/> Scope 3: Capital goods                                                      | <input checked="" type="checkbox"/> Scope 3: Upstream transportation and distribution   |
| <input checked="" type="checkbox"/> Scope 3: Employee commuting                                                 | <input checked="" type="checkbox"/> Scope 3: Downstream transportation and distribution |
| <input checked="" type="checkbox"/> Scope 3: End-of-life treatment of sold products                             | <input checked="" type="checkbox"/> Scope 3: Purchased goods and services               |
| <input checked="" type="checkbox"/> Scope 3: Fuel- and energy-related activities (not included in Scope 1 or 2) |                                                                                         |

##### (7.9.3.2) Verification/assurance cycle

*Selected:*

- ☒ Annual process

##### (7.9.3.3) Status of verification/assurance in the reporting year

*Selected:*

- ☒ Complete

##### (7.9.3.4) Type of verification/assurance

*Selected:*

- ☒ Limited assurance

##### (7.9.3.5) Attach the statement

*Independent Third-Party Assurance Report (Japanese).pdf*

##### (7.9.3.6) Page/section

#### (7.9.3.7) Relevant verification standard

Select all that apply

- ☒ ISAE 3000
- ☒ ISO14064-3

#### (7.9.3.8) Proportion verified of the selected emissions categories (%)

100

#### (7.9.3.9) Proportion verified of total reported Scope 3 emissions (%)

100

[Add row]

### (7.10) How did your gross global emissions (Scope 1 + 2 combined) in the reporting year change compared with the previous year?

Selected:

- ☒ Decreased

(7.10.1) Identify the reasons for the change in your gross global emissions (Scope 1 and 2 combined) and, for each reason, indicate how emissions changed compared with the previous year.

#### Change in renewable energy consumption

##### (7.10.1.1) Change in emissions (metric tons CO2e)

1.6

##### (7.10.1.2) Direction of change in emissions

Selected:

☒ Decreased

#### (7.10.1.3) Emissions (percentage)

3.58

#### (7.10.1.4) Please explain the calculation

*Calculation explanation: Renewable electricity consumption in FY2025 (206,731 kWh) increased by 3,804 kWh from FY2024 (202,927 kWh). The emissions reduction obtained by multiplying this increase by the national average emission factor (0.000423 t-CO<sub>2</sub>/kWh) is 1.61 t-CO<sub>2</sub> (approximately 1.6 t-CO<sub>2</sub>), which was a factor decreasing FY2024 Scope 1+2 emissions (45 t-CO<sub>2</sub>) by 3.58%. (Calculation formula:  $3,804 \text{ kWh} \times 0.000423 \text{ t-CO}_2/\text{kWh} = 1.61 \text{ t-CO}_2$ ;  $1.61 \div 45 \times 100 = 3.58\%$ )*

### Other emissions reduction activities

#### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)

10.4

#### (7.10.1.2) Direction of change in emissions

Selected:

☒ Decreased

#### (7.10.1.3) Emissions (percentage)

23.09

#### (7.10.1.4) Please explain the calculation

*Calculation explanation: As a result of promoting electricity saving and energy conservation measures at all offices, electricity consumption derived from non-renewable energy decreased by 23,670 kWh, from 94,765 kWh in FY2024 to 71,095 kWh in FY2025. Multiplying by the residual mix emission factor and others, we achieved a reduction of 10.39 t-CO<sub>2</sub> (approximately 10.4 t-CO<sub>2</sub>), which was a factor decreasing FY2024 Scope 1+2 emissions (45 t-CO<sub>2</sub>) by 23.09%.*

### Divestment

#### (7.10.1.1) Change in emissions (metric tons CO2e)

0

#### (7.10.1.2) Direction of change in emissions

Selected:

☒ No change

#### (7.10.1.3) Emissions (percentage)

0

#### (7.10.1.4) Please explain the calculation

*Calculation explanation: We sold the shares of Yumemi in the reporting year; however, the change in emissions associated with electricity consumption, including that of Yumemi, is reflected and calculated collectively within "other emissions reduction activities" and "change in renewable energy consumption," based on the integrated data for all group offices. The change in emissions under this item is treated as 0 t-CO2.*

### Acquisitions

#### (7.10.1.1) Change in emissions (metric tons CO2e)

0

#### (7.10.1.2) Direction of change in emissions

Selected:

☒ No change

#### (7.10.1.3) Emissions (percentage)

0

#### (7.10.1.4) Please explain the calculation

*Calculation explanation: We acquired DINETTE and ISIS in the reporting year; however, the offices of both companies use the same shared office space and the like as Ceres itself, and their energy consumption is recorded collectively within the calculation boundary of Ceres itself (change in output and so on), so the change in emissions newly arising from the acquisitions was 0 t-CO2.*

## Mergers

### (7.10.1.1) Change in emissions (metric tons CO2e)

0

### (7.10.1.2) Direction of change in emissions

*Selected:*

☒ No change

### (7.10.1.3) Emissions (percentage)

0

### (7.10.1.4) Please explain the calculation

*Calculation explanation: We carried out business integration and mergers involving Point Income and others in the reporting year; however, these are operated as a single unit at Ceres' existing offices and no new energy contracts or consumption arose, so the change in emissions from this factor was 0 t-CO2.*

## Change in output

### (7.10.1.1) Change in emissions (metric tons CO2e)

5

### (7.10.1.2) Direction of change in emissions

*Selected:*

☒ Increased

### (7.10.1.3) Emissions (percentage)

**(7.10.1.4) Please explain the calculation**

*Calculation explanation: In line with the expansion of our business activities and the increased frequency of office use, city gas consumption increased from 912 m<sup>3</sup> (2 t-CO<sub>2</sub>) in FY2024 to 3,296 m<sup>3</sup> (7 t-CO<sub>2</sub>) in FY2025. With this increase in activity data, Scope 1 emissions increased by 5 t-CO<sub>2</sub>, which was a factor increasing FY2024 Scope 1+2 emissions (45 t-CO<sub>2</sub>) by 11.11%.*

**Change in methodology****(7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)**

0

**(7.10.1.2) Direction of change in emissions**

Selected:

☒ No change**(7.10.1.3) Emissions (percentage)**

0

**(7.10.1.4) Please explain the calculation**

*Calculation explanation: There were no major changes in the calculation methodology or in the rules applied to emission factors.*

**Change in boundary****(7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)**

0

**(7.10.1.2) Direction of change in emissions**

Selected:

☒ No change

#### (7.10.1.3) Emissions (percentage)

0

#### (7.10.1.4) Please explain the calculation

*Calculation explanation: There was no change in the calculation boundary in the reporting year.*

### Change in physical operating conditions

#### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)

0

#### (7.10.1.2) Direction of change in emissions

*Selected:*

☒ No change

#### (7.10.1.3) Emissions (percentage)

0

#### (7.10.1.4) Please explain the calculation

*Calculation explanation: No change in emissions due to changes in physical operating conditions occurred in the reporting year.*

### Unidentified

#### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)

0

#### (7.10.1.2) Direction of change in emissions

Selected:

☒ No change

#### (7.10.1.3) Emissions (percentage)

0

#### (7.10.1.4) Please explain the calculation

Calculation explanation: All changes in emissions have been identified, so there are no changes from unidentified activities.

**Other**

#### (7.10.1.1) Change in emissions (metric tons CO2e)

0

#### (7.10.1.2) Direction of change in emissions

Selected:

☒ No change

#### (7.10.1.3) Emissions (percentage)

0

#### (7.10.1.4) Please explain the calculation

Calculation explanation: There were no changes in emissions due to other factors not covered above.

[Fixed row]

**(7.10.2) Are the emissions performance calculations in 7.10 and 7.10.1 based on the location-based or the market-based Scope 2 emissions figure?**

Selected:

Market-based

**(7.12) Are land sector activities material in your organization's operations or value chain?**

**(7.12.1) Agriculture, forestry or other land sector activities**

Selected:

☒ No (provide explanation).

**(7.12.3) Explain why there are no material activities.**

Selected:

☒ Relevant activities have been identified but were assessed as below the materiality threshold.

**(7.12.4) Materiality threshold**

*Our group's main businesses are the internet media business (operating the point-reward site "Moppy" and others) and the D2C business (selling cosmetics, healthcare products and the like). We do not own or manage land such as farmland or forest land ourselves, nor do we supply materials to agricultural or forestry producers. In the D2C business we handle some products that use plant-derived raw materials; however, all manufacturing is outsourced to OEM partners in a fabless model, and we do not directly purchase, process or sell primary agricultural products or biomass resources. In assessing the materiality of land sector activities in our group, we set "5% of the group's total emissions across Scope 1, 2 and 3" as the quantitative materiality threshold. The amounts of impact and the emissions related to land sector activities (such as the use of raw materials originating from farmland or forest land) in our group's value chain are calculated and estimated at less than 0.1% of total emissions (far below the 5% threshold), and we therefore judge that land sector activities are not material in our operations or value chain.*

[Fixed row]

**(7.13) Does your organization account for and report technological CO2 removals or CO2 capture with geological storage, or has it done so in past years?**

|  | Technological CO2 removals or CO2 capture with geological storage in the reporting year | Explain why there were no technological CO2 removals or CO2 capture with geological storage in the reporting year | Accounted for and reported technological CO2 removals or CO2 capture with geological storage in past years |
|--|-----------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
|  | <i>Selected:</i><br><input checked="" type="checkbox"/> No (explanation provided).      | <i>Selected:</i><br><input checked="" type="checkbox"/> No relevant activities have been identified.              | <i>Selected:</i><br><input checked="" type="checkbox"/> No                                                 |

[Fixed row]

## (7.15) Do you break down your Scope 1 or Scope 2 emissions by greenhouse gas type?

### (7.15.1) Breakdown of emissions by greenhouse gas type

*Selected:*

☒ Yes, both Scope 1 and Scope 2 emissions

[Fixed row]

### (7.15.1) Break down your gross global Scope 1 and Scope 2 emissions by greenhouse gas type and state the source of each global warming potential (GWP) used.

#### Row 1

#### (7.15.1.1) GHG

*Selected:*

☒ CO2

#### (7.15.1.2) Scope 1 emissions (metric tons of the selected greenhouse gas)

#### (7.15.1.3) Scope 1 emissions (metric tons CO2e)

7

#### (7.15.1.4) Scope 2, location-based emissions (metric tons of the selected greenhouse gas)

118

#### (7.15.1.5) Scope 2, location-based emissions (metric tons CO2e)

118

#### (7.15.1.6) Scope 2, market-based emissions (metric tons of the selected greenhouse gas)

31

#### (7.15.1.7) Scope 2, market-based emissions (metric tons CO2e)

31

#### (7.15.1.8) GWP reference

*Selected:*

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

### Row 2

#### (7.15.1.1) GHG

*Selected:*

☒ CH4

#### (7.15.1.2) Scope 1 emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.3) Scope 1 emissions (metric tons CO2e)

0

#### (7.15.1.4) Scope 2, location-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.5) Scope 2, location-based emissions (metric tons CO2e)

0

#### (7.15.1.6) Scope 2, market-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.7) Scope 2, market-based emissions (metric tons CO2e)

0

#### (7.15.1.8) GWP reference

*Selected:*

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

### Row 3

#### (7.15.1.1) GHG

*Selected:*

☒ N2O

#### (7.15.1.2) Scope 1 emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.3) Scope 1 emissions (metric tons CO2e)

0

#### (7.15.1.4) Scope 2, location-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.5) Scope 2, location-based emissions (metric tons CO2e)

0

#### (7.15.1.6) Scope 2, market-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.7) Scope 2, market-based emissions (metric tons CO2e)

0

#### (7.15.1.8) GWP reference

*Selected:*

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

### Row 4

#### (7.15.1.1) GHG

*Selected:*

☒ HFCs

#### (7.15.1.2) Scope 1 emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.3) Scope 1 emissions (metric tons CO2e)

0

#### (7.15.1.4) Scope 2, location-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.5) Scope 2, location-based emissions (metric tons CO2e)

0

#### (7.15.1.6) Scope 2, market-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.7) Scope 2, market-based emissions (metric tons CO2e)

0

#### (7.15.1.8) GWP reference

*Selected:*

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

### Row 5

#### (7.15.1.1) GHG

*Selected:*

☒ PFCs

#### (7.15.1.2) Scope 1 emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.3) Scope 1 emissions (metric tons CO2e)

0

#### (7.15.1.4) Scope 2, location-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.5) Scope 2, location-based emissions (metric tons CO2e)

0

#### (7.15.1.6) Scope 2, market-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.7) Scope 2, market-based emissions (metric tons CO2e)

0

#### (7.15.1.8) GWP reference

*Selected:*

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

### Row 6

#### (7.15.1.1) GHG

*Selected:*

☒ SF6

#### (7.15.1.2) Scope 1 emissions (metric tons of the selected greenhouse gas)

0

**(7.15.1.3) Scope 1 emissions (metric tons CO2e)**

0

**(7.15.1.4) Scope 2, location-based emissions (metric tons of the selected greenhouse gas)**

0

**(7.15.1.5) Scope 2, location-based emissions (metric tons CO2e)**

0

**(7.15.1.6) Scope 2, market-based emissions (metric tons of the selected greenhouse gas)**

0

**(7.15.1.7) Scope 2, market-based emissions (metric tons CO2e)**

0

**(7.15.1.8) GWP reference**

*Selected:*

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

**Row 7**

**(7.15.1.1) GHG**

*Selected:*

☒ NF3

**(7.15.1.2) Scope 1 emissions (metric tons of the selected greenhouse gas)**

0

#### (7.15.1.3) Scope 1 emissions (metric tons CO2e)

0

#### (7.15.1.4) Scope 2, location-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.5) Scope 2, location-based emissions (metric tons CO2e)

0

#### (7.15.1.6) Scope 2, market-based emissions (metric tons of the selected greenhouse gas)

0

#### (7.15.1.7) Scope 2, market-based emissions (metric tons CO2e)

0

#### (7.15.1.8) GWP reference

*Selected:*

☒ IPCC Sixth Assessment Report (AR6 - 100 year)

*[Add row]*

#### (7.16) Break down your Scope 1 and 2 emissions by country/area.

|       | Scope 1 emissions (metric tons CO2e) | Scope 2, location-based (metric tons CO2e) | Scope 2, market-based (metric tons CO2e) |
|-------|--------------------------------------|--------------------------------------------|------------------------------------------|
| Japan | 7                                    | 118                                        | 31                                       |

[Fixed row]

## (7.17) Indicate which breakdowns of your gross global Scope 1 emissions you are able to provide.

Select all that apply

☒ By business division

☒ By facility

### (7.17.1) Break down your gross global Scope 1 emissions by business division.

|       | Business division           | Scope 1 emissions (metric tons CO2e) |
|-------|-----------------------------|--------------------------------------|
| Row 1 | Mobile Services Division    | 0                                    |
| Row 2 | Financial Services Division | 7                                    |

[Add row]

### (7.17.2) Break down your gross global Scope 1 emissions by facility.

Row 1

#### (7.17.2.1) Facility

Mercury Inc., 12F Shibuya Infoss Tower, 20-1 Sakuragaoka-cho, Shibuya-ku, Tokyo 150-0031

#### (7.17.2.2) Scope 1 emissions (metric tons CO2e)

0

#### (7.17.2.3) Latitude

35.655

#### (7.17.2.4) Longitude

139.701

### Row 2

#### (7.17.2.1) Facility

*studio15 Inc., 8F Sun Towers Building B, 2-11-23 Sangenjaya, Setagaya-ku, Tokyo*

#### (7.17.2.2) Scope 1 emissions (metric tons CO2e)

0

#### (7.17.2.3) Latitude

35.644

#### (7.17.2.4) Longitude

139.67

### Row 3

#### (7.17.2.1) Facility

*Yumemi Inc. (Tokyo Office) 8F Sun Towers Building B, 2-11-23 Sangenjaya, Setagaya-ku, Tokyo*

#### (7.17.2.2) Scope 1 emissions (metric tons CO2e)

0

#### (7.17.2.3) Latitude

35.644

#### (7.17.2.4) Longitude

139.67

### Row 5

#### (7.17.2.1) Facility

*Yumemi Inc. (Kamakura Office) FORUM 302, 2-9-62 Yuigahama, Kamakura-shi, Kanagawa*

#### (7.17.2.2) Scope 1 emissions (metric tons CO2e)

0

#### (7.17.2.3) Latitude

35.315

#### (7.17.2.4) Longitude

139.549

### Row 6

#### (7.17.2.1) Facility

*Yumemi Inc. (Kyoto Office) 4F COCON Karasuma, 620 Suiginyacho, Karasuma-dori Shijo-sagaru, Shimogyo-ku, Kyoto-shi, Kyoto*

**(7.17.2.2) Scope 1 emissions (metric tons CO2e)**

0

**(7.17.2.3) Latitude**

35.003

**(7.17.2.4) Longitude**

135.759

**Row 7**

**(7.17.2.1) Facility**

*CERES INC. SHIBUYA Tower 21, 1-1 Sakuragaoka, Shibuya-ku, Tokyo*

**(7.17.2.2) Scope 1 emissions (metric tons CO2e)**

0

**(7.17.2.3) Latitude**

35.657

**(7.17.2.4) Longitude**

139.702

**Row 8**

**(7.17.2.1) Facility**

*Laboru Inc. 7F Kotobuki Park Building, 1-20-8 Dogenzaka, Shibuya-ku, Tokyo*

(7.17.2.2) Scope 1 emissions (metric tons CO2e)

7

(7.17.2.3) Latitude

35.657

(7.17.2.4) Longitude

139.697

[Add row]

(7.20) Indicate which breakdowns of your gross global Scope 2 emissions you are able to provide.

Select all that apply

☒ By business division

☒ By facility

(7.20.1) Break down your gross global Scope 2 emissions by business division.

|       | Business division           | Scope 2, location-based (metric tons CO2e) | Scope 2, market-based (metric tons CO2e) |
|-------|-----------------------------|--------------------------------------------|------------------------------------------|
| Row 1 | Mobile Services Division    | 109                                        | 21                                       |
| Row 2 | Financial Services Division | 9                                          | 10                                       |

[Add row]

(7.20.2) Break down your gross global Scope 2 emissions by facility.

## Row 1

### (7.20.2.1) Facility

*Mercury Inc., 12F Shibuya Infoss Tower, 20-1 Sakuragaoka-cho, Shibuya-ku, Tokyo 150-0031*

### (7.20.2.2) Scope 2, location-based (metric tons CO2e)

3

### (7.20.2.3) Scope 2, market-based (metric tons CO2e)

3

## Row 2

### (7.20.2.1) Facility

*studio15 Inc., 8F Sun Towers Building B, 2-11-23 Sangenjaya, Setagaya-ku, Tokyo*

### (7.20.2.2) Scope 2, location-based (metric tons CO2e)

2

### (7.20.2.3) Scope 2, market-based (metric tons CO2e)

2

## Row 3

### (7.20.2.1) Facility

*Yumemi Inc. (Tokyo Office) 8F Sun Towers Building B, 2-11-23 Sangenjaya, Setagaya-ku, Tokyo*

### (7.20.2.2) Scope 2, location-based (metric tons CO2e)

9

**(7.20.2.3) Scope 2, market-based (metric tons CO2e)**

10

**Row 5**

**(7.20.2.1) Facility**

*Yumemi Inc. (Kamakura Office) FORUM 302, 2-9-62 Yuigahama, Kamakura-shi, Kanagawa*

**(7.20.2.2) Scope 2, location-based (metric tons CO2e)**

1

**(7.20.2.3) Scope 2, market-based (metric tons CO2e)**

1

**Row 6**

**(7.20.2.1) Facility**

*Yumemi Inc. (Kyoto Office) 4F COCON Karasuma, 620 Suiginyacho, Karasuma-dori Shijo-sagaru, Shimogyo-ku, Kyoto-shi, Kyoto*

**(7.20.2.2) Scope 2, location-based (metric tons CO2e)**

6

**(7.20.2.3) Scope 2, market-based (metric tons CO2e)**

5

**Row 7**

#### (7.20.2.1) Facility

*CERES INC. SHIBUYA Tower 21, 1-1 Sakuragaoka, Shibuya-ku, Tokyo*

#### (7.20.2.2) Scope 2, location-based (metric tons CO2e)

91

#### (7.20.2.3) Scope 2, market-based (metric tons CO2e)

4

### Row 8

#### (7.20.2.1) Facility

*Laboru Inc. 7F Kotobuki Park Building, 1-20-8 Dogenzaka, Shibuya-ku, Tokyo*

#### (7.20.2.2) Scope 2, location-based (metric tons CO2e)

6

#### (7.20.2.3) Scope 2, market-based (metric tons CO2e)

6

[Add row]

**(7.22) Break down your gross Scope 1 and Scope 2 emissions between the consolidated accounting group and other entities included in your response.**

### Consolidated accounting group

#### (7.22.1) Scope 1 emissions (metric tons CO2e)

**(7.22.2) Scope 2, location-based emissions (metric tons CO2e)**

118

**(7.22.3) Scope 2, market-based emissions (metric tons CO2e)**

31

**(7.22.4) Please explain**

*Our Group's boundary for calculating GHG emissions adopts the "financial control" approach based on the GHG Protocol, and is made 100% consistent with the scope of our consolidated financial statements (the parent company CERES INC. and its 10 consolidated subsidiaries: Deanna, Bacchus, Salus, DINETTE, Isis, studio15, Yumemi, Mercury, Laboru and Apollo Capital). Within our Group we have built a management structure under which Scope 1 and Scope 2 emissions data can be individually disaggregated and output by consolidated subsidiary and by site in our calculation system and management ledger. (\*Subsidiaries with no usage, or with no direct contract because of shared use of a leased building and the like, are managed as 0 t-CO2.) This category aggregates, without omission, the emissions associated with city gas use (Scope 1) and purchased electricity use (Scope 2) at all sites of all of these consolidated companies, and the calculated data has obtained limited assurance from an external third-party verification body.*

**All other entities****(7.22.1) Scope 1 emissions (metric tons CO2e)**

0

**(7.22.2) Scope 2, location-based emissions (metric tons CO2e)**

0

**(7.22.3) Scope 2, market-based emissions (metric tons CO2e)**

0

**(7.22.4) Please explain**

*In our annual financial reporting, bitbank, Inc. and CyberBuzz, Inc., which are equity-method affiliates, fall under "all other entities." However, in accordance with the*

CDP disclosure requirements, they are not included in the calculation boundary for Scope 1 and Scope 2 emissions. Emissions in this section are therefore all reported as zero. Note that we judged our investments in bitbank, Inc. and CyberBuzz, Inc. to be relevant to our business activities and have calculated them under Scope 3 Category 15 (investments), recording the emissions in t-CO2.

[Fixed row]

**(7.23) Are you able to break down the emissions data of the subsidiaries included in your CDP response?**

Selected:

☒ Yes

**(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.**

**Row 1**

**(7.23.1.1) Subsidiary name**

Yumemi Inc.

**(7.23.1.2) Primary activity**

Selected:

☒ IT services

**(7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary**

Select all that apply

☒ No unique identifier available

**(7.23.1.12) Scope 1 emissions (metric tons CO2e)**

0

**(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)**

#### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

16

#### (7.23.1.15) Comments

*Within the Mobile Services business, it develops smartphone apps and web services. The figures given are the total emissions from electricity and gas at its three sites in Tokyo, Kamakura and Kyoto. On May 30, 2025, we sold all shares in Yumemi Inc. and removed it from the scope of consolidation.*

### Row 2

#### (7.23.1.1) Subsidiary name

*Mercury Inc.*

#### (7.23.1.2) Primary activity

*Selected:*

☒ Other financial services

#### (7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary

*Select all that apply*

☒ No unique identifier available

#### (7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

#### (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

3

#### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

3

### (7.23.1.15) Comments

*Within the Financial Services business, it operates a crypto-asset sales business. The calculation is based on electricity consumption at its own single office (Shibuya Infoss Tower).*

### Row 3

#### (7.23.1.1) Subsidiary name

*studio15 Inc.*

#### (7.23.1.2) Primary activity

*Selected:*

☒ Marketing

#### (7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary

*Select all that apply*

☒ No unique identifier available

#### (7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

#### (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

2

#### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

2

### (7.23.1.15) Comments

*Within the Mobile Services business, it operates an influencer marketing business. The calculation is based on electricity consumption at its independent site (Sun*

Towers Building B).

## Row 4

### (7.23.1.1) Subsidiary name

Laboru Inc.

### (7.23.1.2) Primary activity

Selected:

☒ Other financial services

### (7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier available

### (7.23.1.12) Scope 1 emissions (metric tons CO2e)

7

### (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

6

### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

6

### (7.23.1.15) Comments

Within the Financial Services business, it provides an online factoring service. The figures given are the emissions from city gas (Scope 1) and purchased electricity (Scope 2) at an office separate from the parent company (Kotobuki Park Building).

## Row 5

#### (7.23.1.1) Subsidiary name

*Deanna Inc.*

#### (7.23.1.2) Primary activity

*Selected:*

☒ Personal care products and household goods

#### (7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary

*Select all that apply*

☒ No unique identifier available

#### (7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

#### (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

0

#### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

#### (7.23.1.15) Comments

*Within the Mobile Services business, it operates a D2C business. It operates from the same office as its parent company, CERES INC., and its emissions are calculated on a consolidated basis with those of Ceres; its individual emissions are therefore reported as zero.*

### Row 6

#### (7.23.1.1) Subsidiary name

*Bacchus Inc.*

### (7.23.1.2) Primary activity

Selected:

☒ Personal care products and household goods

### (7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier available

### (7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

### (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

0

### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

### (7.23.1.15) Comments

*Within the Mobile Services business, it operates a D2C business. It operates from the same office as its parent company, CERES INC., and its emissions are calculated on a consolidated basis with those of Ceres; its individual emissions are therefore reported as zero.*

## Row 7

### (7.23.1.1) Subsidiary name

Salus Inc.

### (7.23.1.2) Primary activity

Selected:

☒ IT services

#### (7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier available

#### (7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

#### (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

0

#### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

#### (7.23.1.15) Comments

*Within the Mobile Services business, it provides IT services related to online medical care (payment collection agency services and system provision). It operates from the same office as its parent company, CERES INC., and its emissions are calculated on a consolidated basis with those of Ceres; its individual emissions are therefore reported as zero.*

### Row 8

#### (7.23.1.1) Subsidiary name

*Apollo Capital Inc.*

#### (7.23.1.2) Primary activity

Selected:

☒ Other professional services

### (7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier available

### (7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

### (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

0

### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

### (7.23.1.15) Comments

*Within the Financial Services business, it operates an investment business. It operates from the same office as its parent company, CERES INC., and its emissions are calculated on a consolidated basis with those of Ceres; its individual emissions are therefore reported as zero*

## Row 9

### (7.23.1.1) Subsidiary name

DINETTE Inc.

### (7.23.1.2) Primary activity

Selected:

☒ Personal care products and household goods

### (7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary

Select all that apply

☒ No unique identifier available

#### (7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

#### (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

0

#### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

#### (7.23.1.15) Comments

*Within the Mobile Services business, it operates a D2C business. It operates from the same office as its parent company, CERES INC., and its emissions are calculated on a consolidated basis with those of Ceres; its individual emissions are therefore reported as zero.*

### Row 10

#### (7.23.1.1) Subsidiary name

*Isis Inc.*

#### (7.23.1.2) Primary activity

*Selected:*

☒ Personal care products and household goods

#### (7.23.1.3) Select the unique identifiers you are able to provide for this subsidiary

*Select all that apply*

☒ No unique identifier available

#### (7.23.1.12) Scope 1 emissions (metric tons CO2e)

0

#### (7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

0

#### (7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

#### (7.23.1.15) Comments

*Within the Mobile Services business, it operates a D2C business. It operates from the same office as its parent company, CERES INC., and its emissions are calculated on a consolidated basis with those of Ceres; its individual emissions are therefore reported as zero.*

*[Add row]*

#### (7.29) What percentage of your operating spend in the reporting year was on energy use?

*Selected:*

☒ More than 0% but less than or equal to 5%

#### (7.30) Select which energy-related activities your organization has undertaken.

|                                                  | Indicate whether your organization undertook the following energy-related activities in the reporting year. |
|--------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| Consumption of fuel (excluding feedstocks)       | <i>Selected:</i><br><input checked="" type="checkbox"/> Yes                                                 |
| Consumption of purchased or acquired electricity | <i>Selected:</i>                                                                                            |

|                                                    | Indicate whether your organization undertook the following energy-related activities in the reporting year. |
|----------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
|                                                    | <input checked="" type="checkbox"/> Yes                                                                     |
| Consumption of purchased or acquired heat          | Selected:<br><input checked="" type="checkbox"/> No                                                         |
| Consumption of purchased or acquired steam         | Selected:<br><input checked="" type="checkbox"/> No                                                         |
| Consumption of purchased or acquired cooling       | Selected:<br><input checked="" type="checkbox"/> No                                                         |
| Generation of electricity, heat, steam, or cooling | Selected:<br><input checked="" type="checkbox"/> No                                                         |

[Fixed row]

**(7.30.1) Report your organization's total energy consumption (excluding feedstocks) in MWh.**

**Consumption of fuel (excluding feedstocks)**

#### **(7.30.1.1) Heating value**

Selected:

☒ HHV (higher heating value)

#### **(7.30.1.2) MWh from renewable sources**

0

#### **(7.30.1.3) MWh from non-renewable sources**

41.2

(7.30.1.5) Total MWh (renewable + non-renewable)

41.20

### Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

206.7

(7.30.1.3) MWh from non-renewable sources

71.1

(7.30.1.4) MWh from zero or near-zero emission sources within non-renewable sources

0

(7.30.1.5) Total MWh (renewable + non-renewable)

277.80

### Total energy consumption

(7.30.1.2) MWh from renewable sources

206.7

(7.30.1.3) MWh from non-renewable sources

112.3

(7.30.1.4) MWh from zero or near-zero emission sources within non-renewable sources

**(7.30.1.5) Total MWh (renewable + non-renewable)**

319.00

*[Fixed row]***(7.30.6) Select the uses of the fuel consumed by your organization.**

|                                                         | Indicate whether your organization undertakes activities for this energy use |
|---------------------------------------------------------|------------------------------------------------------------------------------|
| Consumption of fuel for the generation of electricity   | Selected:<br><input checked="" type="checkbox"/> No                          |
| Consumption of fuel for the generation of heat          | Selected:<br><input checked="" type="checkbox"/> Yes                         |
| Consumption of fuel for the generation of steam         | Selected:<br><input checked="" type="checkbox"/> No                          |
| Consumption of fuel for the generation of cooling       | Selected:<br><input checked="" type="checkbox"/> No                          |
| Consumption of fuel for co-generation or tri-generation | Selected:<br><input checked="" type="checkbox"/> No                          |

*[Fixed row]***(7.30.7) Report the amount of fuel consumed by your organization (excluding feedstocks) in MWh by fuel type.****Sustainable biomass**

#### (7.30.7.1) Total fuel consumed by the organization (MWh)

0

#### (7.30.7.7) Comments

*We do not use sustainable biomass as a fuel.*

#### Other biomass

#### (7.30.7.1) Total fuel consumed by the organization (MWh)

0

#### (7.30.7.7) Comments

*We do not use other biomass as a fuel.*

#### Other renewable fuels (e.g., renewable hydrogen)

#### (7.30.7.1) Total fuel consumed by the organization (MWh)

0

#### (7.30.7.7) Comments

*We do not use other renewable fuels as a fuel.*

#### Coal

#### (7.30.7.1) Total fuel consumed by the organization (MWh)

0

#### (7.30.7.7) Comments

*We do not use coal as a fuel.*

## Oil

### (7.30.7.1) Total fuel consumed by the organization (MWh)

0

### (7.30.7.7) Comments

*We do not use oil as a fuel.*

## Natural gas

### (7.30.7.1) Total fuel consumed by the organization (MWh)

41.2

### (7.30.7.7) Comments

*The calculation is based on the city gas (3,296 m<sup>3</sup>) consumed by our Group at offices under its own management (Laboru Inc. and others). The entire volume is used for heating and hot water supply (heat generation).*

## Other non-renewable fuels (e.g., non-renewable hydrogen)

### (7.30.7.1) Total fuel consumed by the organization (MWh)

0

### (7.30.7.7) Comments

*We do not use other non-renewable fuels as a fuel.*

## Total fuel

### (7.30.7.1) Total fuel consumed by the organization (MWh)

41.2

#### **(7.30.7.7) Comments**

*Because our Group's fuel consumption consists solely of city gas (natural gas), total consumption is also 41.2 MWh.*

*[Fixed row]*

**(7.30.14) Provide a country/area breakdown of your consumption of electricity/heat/steam/cooling in the reporting year.**

**Japan**

#### **(7.30.14.1) Consumption of purchased electricity (MWh)**

277.8

#### **(7.30.14.2) Consumption of self-generated electricity (MWh)**

0

#### **(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)**

0

#### **(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)**

0

#### **(7.30.14.6) Total consumption of electricity/steam/cooling energy (MWh)**

277.80

*[Fixed row]*

**(7.30.15) Provide details of electricity purchases calculated with a zero or near-zero emission factor in the reporting year.**

## Row 1

### (7.30.15.1) Country/area of electricity consumption

Selected:

☒ Japan

### (7.30.15.2) Sourcing method

Selected:

☒ Retail supply contract with an electricity supplier (retail green electricity)

### (7.30.15.3) Type of low-carbon technology

Selected:

☒ Solar

### (7.30.15.5) Low-carbon electricity consumed through the selected sourcing method in the reporting year (MWh)

206.7

### (7.30.15.6) Energy attribute certificate (EAC) with tracking

Selected:

☒ NFC–Renewable [Japan]

### (7.30.15.7) Country/area of origin of the low-carbon electricity or energy attribute (generation)

Selected:

☒ Japan

### (7.30.15.8) Are you able to report the commissioning year or the repowering year of the generating facility in question?

Selected:

☒ No

#### (7.30.15.14) Comments

*The figures are calculated and reported on the basis of the non-fossil-compliant electricity plan of Tokyu Land Corporation introduced at the office building we occupy (Sakura Stage SHIBUYA Tower) (FY2025 electricity consumption: 206,731 kWh). At Sakura Stage SHIBUYA Tower, 100% of the NFCs used are "renewable-designated (FIT or non-FIT renewable)" certificates such as solar. Non-fossil certificates (with tracking) are allocated, and a market-based emission factor of 0 t-CO2/kWh is applied.*

[Add row]

**(7.45) Provide details of your gross global Scope 1 and 2 emissions in the reporting year in metric tons CO2e per unit of currency of total revenue, and provide any additional intensity metrics applicable to your organization's business.**

#### Row 1

##### (7.45.1) Intensity figure

0.001281

##### (7.45.2) Metric numerator (gross global combined Scope 1 and 2 emissions, metric tons CO2e)

38

##### (7.45.3) Metric denominator

Selected:

☒ Total revenue

##### (7.45.4) Metric denominator: total per unit

29660

##### (7.45.5) Scope 2 figure used

Selected:

Market-based

#### (7.45.6) Percentage change from the previous year (%)

21.1

#### (7.45.7) Direction of change

Selected:

☒ Decreased

#### (7.45.8) Reason for the change

Select all that apply

Change in renewable energy consumption

Change in output

☒ Change in revenue

#### (7.45.9) Please explain

The GHG emissions intensity per unit of revenue in the reporting year decreased by 21.1%, from 0.001624 t-CO2/million yen in the previous year to 0.001281 t-CO2/million yen. The main factors were the emissions reduction effect of the continued use of effectively renewable electricity with tracked non-fossil certificates at the head office of the parent company (CERES INC.), the decrease in Group-wide energy consumption accompanying the optimization of our business portfolio, and the effect of reducing consumption relative to the rate of revenue growth. Calculation of the intensity FY2024 (previous year):  $45 \text{ t-CO}_2 \div 27,706 \text{ million yen} = 0.0016242 \text{ t-CO}_2/\text{million yen}$  FY2025 (current year):  $38 \text{ t-CO}_2 \div 29,660 \text{ million yen} = 0.0012812 \text{ t-CO}_2/\text{million yen}$  Rate of change from the previous year:  $(0.0012812 - 0.0016242) \div 0.0016242 \times 100 = -21.1\% \text{ decrease}$

[Add row]

#### (7.52) Provide any additional climate-related metrics relevant to your organization's business.

##### Row 1

#### (7.52.1) Details

Selected:

☒ Other, please specify: Average monthly overtime hours per employee

### (7.52.2) Metric value

5.9

### (7.52.3) Metric numerator

Hours/month

### (7.52.4) Metric denominator (intensity only)

Employees

### (7.52.5) Percentage change from the previous year (%)

19.2

### (7.52.6) Direction of change

Selected:

☒ Decreased

### (7.52.7) Please explain

*Our Group is strongly promoting work-style reform and operational efficiency, and tracks "average monthly overtime hours per employee" as a management indicator. Average overtime hours in the reporting year were 5.9 hours/month, a reduction of 19.2% from the previous year (7.3 hours/month) (and a reduction of approximately 40% from 9.9 hours/month in FY2023). This shortening of the hours during which the lighting and air-conditioning equipment of the office building are used at night is a quantitative and objective factor restraining our Group's Scope 2 emissions and energy consumption. Previous year figure (FY2024): 7.3 hours Current year figure (FY2025): 5.9 hours Rate of change year on year:  $(5.9 - 7.3) \div 7.3 \times 100 = -19.2\%$  decrease*  
[Add row]

### (7.53) Did you have any emissions targets that were active in the reporting year?

Select all that apply

☒ Absolute target

## (7.53.1) Provide details of your absolute emissions targets and your progress against them.

### Row 1

#### (7.53.1.1) Target reference number

*Selected:*

☒ Abs 1

#### (7.53.1.2) Is this a science-based target?

*Selected:*

☒ Yes, this target has been validated by the Science Based Targets initiative (SBTi)

#### (7.53.1.3) Official validation letter from the Science Based Targets initiative (SBTi)

*Validation\_Statement.pdf*

#### (7.53.1.4) Target ambition

*Selected:*

☒ Aligned with a 1.5°C target

#### (7.53.1.5) Target setting date

06/25/2025

#### (7.53.1.6) Target coverage

*Selected:*

☒ Organization-wide

#### (7.53.1.7) Greenhouse gases covered by the target

*Select all that apply*

- ☒ Methane (CH4)
- ☒ Carbon dioxide (CO2)
- ☒ Nitrous oxide (N2O)
- ☒ Sulfur hexafluoride (SF6)
- ☒ Nitrogen trifluoride (NF3)

- ☒ Perfluorocarbons (PFCs)
- ☒ Hydrofluorocarbons (HFCs)

#### (7.53.1.8) Scope 3 categories

Select all that apply

Scope 1

☒ Scope 2

#### (7.53.1.9) Scope 2 accounting method

Selected:

Market-based

#### (7.53.1.11) Base year end date

12/31/2024

#### (7.53.1.12) Base year Scope 1 emissions covered by the target (metric tons CO2e)

2

#### (7.53.1.13) Base year Scope 2 emissions covered by the target (metric tons CO2e)

43

#### (7.53.1.31) Total base year Scope 3 emissions covered by the target (metric tons CO2e)

0.000

#### (7.53.1.32) Total base year emissions covered by the target across all selected scopes (metric tons CO2e)

45.000

**(7.53.1.33) Proportion of total base year Scope 1 emissions represented by the base year Scope 1 emissions covered by the target**

100

**(7.53.1.34) Proportion of total base year Scope 2 emissions represented by the base year Scope 2 emissions covered by the target**

100

**(7.53.1.53) Proportion of total base year emissions across all selected scopes represented by the base year emissions covered by the target**

100

**(7.53.1.54) Target end date**

12/31/2030

**(7.53.1.55) Targeted reduction from base year (%)**

42

**(7.53.1.56) Total emissions at the target end date covered by the target across all selected scopes (metric tons CO2e)**

26.100

**(7.53.1.57) Reporting year Scope 1 emissions covered by the target (metric tons CO2e)**

7

**(7.53.1.58) Reporting year Scope 2 emissions covered by the target (metric tons CO2e)**

**(7.53.1.77) Total reporting year emissions covered by the target across all selected scopes (metric tons CO2e)**

38.000

**(7.53.1.78) Land-related emissions covered by the target**

Selected:

☒ No, land-related emissions are not covered (e.g., non-FLAG SBT)**(7.53.1.79) Proportion of the target achieved relative to the base year**

37.04

**(7.53.1.80) Target status in the reporting year**

Selected:

☒ Revised**(7.53.1.81) Explain the reason for the revision, replacement or withdrawal of the target.**

*Following our obtaining official SBTi validation, we revised figures such as the base year (FY2024: 45 t-CO2) and the target reduction rate (42.0% reduction by 2030) to the latest validated content, based on the validation results.*

**(7.53.1.82) Describe the target coverage and state any exclusions**

*The coverage includes CERES INC. and all of its consolidated subsidiaries. There are no exclusions.*

**(7.53.1.83) Target objective**

*In order to advance climate action aligned with the 1.5°C goal of the Paris Agreement, this is set as a 1.5°C target in accordance with the SBTi criteria. Its purpose is to advance company-wide decarbonized management and to provide environmental value to stakeholders.*

**(7.53.1.84) Plan for achieving the target and progress made by the end of the reporting year**

*[Plan for achievement] We aim to achieve the target through the continued use of renewable electricity (with tracked non-fossil certificates) at the CERES INC. office, thorough energy saving at each Group site, and the shortening of nighttime air-conditioning and lighting energy use brought about by operational efficiency improvements (such as reducing average monthly overtime hours per employee). [Progress] Through initiatives such as the introduction of renewable electricity at the CERES INC. office and the reduction of overtime hours (shortened to an average of 5.9 hours per month), we reduced Scope 1+2 emissions to 38.0 t-CO2 in the reporting year, achieving progress of 37.04% against the base year. The progress curve is assumed to be linear, and progress is on track.*

#### (7.53.1.85) Target set using a sectoral decarbonization approach

Selected:

☒ No

#### Row 2

#### (7.53.1.1) Target reference number

Selected:

☒ Abs 2

#### (7.53.1.2) Is this a science-based target?

Selected:

☒ Yes, this target has been validated by the Science Based Targets initiative (SBTi)

#### (7.53.1.3) Official validation letter from the Science Based Targets initiative (SBTi)

*Validation\_Statement.pdf*

#### (7.53.1.4) Target ambition

Selected:

☒ Aligned with a well-below 2°C target

#### (7.53.1.5) Target setting date

06/25/2025

### (7.53.1.6) Target coverage

*Selected:*

☒ Organization-wide

### (7.53.1.7) Greenhouse gases covered by the target

*Select all that apply*

☒ Methane (CH<sub>4</sub>)

☒ Carbon dioxide (CO<sub>2</sub>)

☒ Nitrous oxide (N<sub>2</sub>O)

☒ Sulfur hexafluoride (SF<sub>6</sub>)

☒ Nitrogen trifluoride (NF<sub>3</sub>)

☒ Perfluorocarbons (PFCs)

☒ Hydrofluorocarbons (HFCs)

### (7.53.1.8) Scope 3 categories

*Select all that apply*

Scope 3

### (7.53.1.10) Scope 3 categories

*Select all that apply*

☒ Scope 3, Category 6 — Business travel

☒ Scope 3, Category 2 — Capital goods

☒ Scope 3, Category 15 — Investments

☒ Scope 3, Category 7 — Employee commuting

☒ Scope 3, Category 8 — Upstream leased assets

☒ Scope 3, Category 3 — Fuel- and energy-related activities (not included in Scope 1 or 2)

☒ Scope 3, Category 4 — Upstream transportation and distribution

☒ Scope 3, Category 5 — Waste generated in operations

☒ Scope 3, Category 9 — Downstream transportation and distribution

☒ Scope 3, Category 12 — End-of-life treatment of sold products

☒ Scope 3, Category 1 — Purchased goods and services

### (7.53.1.11) Base year end date

12/31/2024

**(7.53.1.14) Scope 3 Category 1 base year: emissions from purchased goods and services covered by the target (metric tons CO2e)**

18892

**(7.53.1.15) Scope 3 Category 2 base year: emissions from capital goods covered by the target (metric tons CO2e)**

728

**(7.53.1.16) Scope 3 Category 3 base year: emissions from fuel- and energy-related activities (not included in Scope 1 or 2) covered by the target (metric tons CO2e)**

21

**(7.53.1.17) Scope 3 Category 4 base year: emissions from upstream transportation and distribution covered by the target (metric tons CO2e)**

734

**(7.53.1.18) Scope 3 Category 5 base year: emissions from waste generated in operations covered by the target (metric tons CO2e)**

9

**(7.53.1.19) Scope 3 Category 6 base year: emissions from business travel covered by the target (metric tons CO2e)**

87

**(7.53.1.20) Scope 3 Category 7 base year: emissions from employee commuting covered by the target (metric tons CO2e)**

75

**(7.53.1.21) Scope 3 Category 8 base year: emissions from upstream leased assets covered by the target (metric tons CO2e)**

**(7.53.1.22) Scope 3 Category 9 base year: emissions from downstream transportation and distribution covered by the target (metric tons CO2e)**

1

**(7.53.1.25) Scope 3 Category 12 base year: emissions from end-of-life treatment of sold products covered by the target (metric tons CO2e)**

28

**(7.53.1.28) Scope 3 Category 15 base year: emissions from investments covered by the target (metric tons CO2e)**

1551

**(7.53.1.31) Total base year Scope 3 emissions covered by the target (metric tons CO2e)**

22147.000

**(7.53.1.32) Total base year emissions covered by the target across all selected scopes (metric tons CO2e)**

22147.000

**(7.53.1.35) Scope 3 Category 1 base year: proportion of total base year Scope 3 Category 1 emissions represented by emissions from purchased goods and services covered by the target: purchased goods and services (metric tons CO2e)**

100

**(7.53.1.36) Scope 3 Category 2 base year: proportion of total base year Scope 3 Category 2 emissions represented by emissions from capital goods covered by the target: capital goods (metric tons CO2e)**

100

**(7.53.1.37) Scope 3 Category 3 base year: emissions from fuel- and energy-related activities (not included in Scope 1 or**

**2) covered by the target, out of total base year Scope 3 Category 3 emissions: fuel- and energy-related activities (not included in Scope 1 or 2) (metric tons CO2e)**

100

**(7.53.1.38) Scope 3 Category 4 base year: emissions from upstream transportation and distribution covered by the target, out of total base year Scope 3 Category 4 emissions: upstream transportation and distribution (metric tons CO2e)**

100

**(7.53.1.39) Scope 3 Category 5 base year: proportion of total base year Scope 3 Category 5 emissions represented by emissions from waste generated in operations covered by the target: waste generated in operations (metric tons CO2e)**

100

**(7.53.1.40) Scope 3 Category 6 base year: proportion of total base year Scope 3 Category 6 emissions represented by emissions from business travel covered by the target: business travel (metric tons CO2e)**

100

**(7.53.1.41) Scope 3 Category 7 base year: proportion of total base year Scope 3 Category 7 emissions represented by emissions from employee commuting covered by the target: employee commuting (metric tons CO2e)**

100

**(7.53.1.42) Scope 3 Category 8 base year: proportion of total base year Scope 3 Category 8 emissions represented by emissions from upstream leased assets covered by the target: upstream leased assets (metric tons CO2e)**

100

**(7.53.1.43) Scope 3 Category 9 base year: emissions from downstream transportation and distribution covered by the target, out of total base year Scope 3 Category 9 emissions: downstream transportation and distribution (metric tons CO2e)**

100

**(7.53.1.46) Scope 3 Category 12 base year: proportion of total base year Scope 3 Category 12 emissions represented by emissions from end-of-life treatment of sold products covered by the target: end-of-life treatment of sold products (metric tons CO2e)**

100

**(7.53.1.49) Scope 3 Category 15 base year: proportion of total base year Scope 3 Category 15 emissions represented by emissions from investments covered by the target: investments (metric tons CO2e)**

100

**(7.53.1.52) Proportion of total base year Scope 3 emissions represented by the base year Scope 3 emissions covered by the target (all Scope 3 categories)**

100

**(7.53.1.53) Proportion of total base year emissions across all selected scopes represented by the base year emissions covered by the target**

100

**(7.53.1.54) Target end date**

12/31/2030

**(7.53.1.55) Targeted reduction from base year (%)**

25

**(7.53.1.56) Total emissions at the target end date covered by the target across all selected scopes (metric tons CO2e)**

16610.250

**(7.53.1.59) Scope 3 Category 1: reporting year emissions from purchased goods and services covered by the target (metric tons CO2e)**

16122

**(7.53.1.60) Scope 3 Category 2: reporting year emissions from capital goods covered by the target (metric tons CO2e)**

914

**(7.53.1.61) Scope 3 Category 3: reporting year fuel- and energy-related activities (not included in Scope 1 or 2) covered by the target emissions (metric tons CO2e)**

21

**(7.53.1.62) Scope 3 Category 4: reporting year emissions from upstream transportation and distribution covered by the target (metric tons CO2e)**

742

**(7.53.1.63) Scope 3 Category 5: reporting year emissions from waste generated in operations covered by the target (metric tons CO2e)**

91

**(7.53.1.64) Scope 3 Category 6: reporting year emissions from business travel covered by the target (metric tons CO2e)**

72

**(7.53.1.65) Scope 3 Category 7: reporting year emissions from employee commuting covered by the target (metric tons CO2e)**

131

**(7.53.1.66) Scope 3 Category 8: reporting year emissions from upstream leased assets covered by the target (metric tons**

CO2e)

26

(7.53.1.67) Scope 3 Category 9: reporting year emissions from downstream transportation and distribution covered by the target (metric tons CO2e)

1

(7.53.1.70) Scope 3 Category 12: reporting year emissions from end-of-life treatment of sold products covered by the target (metric tons CO2e)

97

(7.53.1.73) Scope 3 Category 15: reporting year emissions from investments covered by the target (metric tons CO2e)

776

(7.53.1.76) Reporting year Scope 3 emissions covered by the target (metric tons CO2e)

18993.000

(7.53.1.77) Total reporting year emissions covered by the target across all selected scopes (metric tons CO2e)

18993.000

(7.53.1.78) Land-related emissions covered by the target

*Selected:*

☒ No, land-related emissions are not covered (e.g., non-FLAG SBT)

(7.53.1.79) Proportion of the target achieved relative to the base year

56.96

### (7.53.1.80) Target status in the reporting year

Selected:

☒ New

### (7.53.1.82) Describe the target coverage and state any exclusions

*The target covers our Group's entire value chain. It covers 100% of the Scope 3 emissions that we calculate and disclose, and there are no major exclusions relating to our business activities.*

### (7.53.1.83) Target objective

*The purpose is to align with a level well below the 2°C of the Paris Agreement and to reduce the environmental burden of the entire value chain in accordance with the SBTi criteria. Through collaboration with major suppliers and energy saving in our business activities, we aim to build a sustainable supply chain and to enhance corporate value over the medium to long term.*

### (7.53.1.84) Plan for achieving the target and progress made by the end of the reporting year

*[Plan for achievement] 1. Improving the accuracy of GHG emissions calculation We will shift progressively from the conventional spend (purchase) basis to a physical-quantity basis and the use of primary data from suppliers, thereby improving the accuracy and visibility of reduction effects. 2. Supplier collaboration and use of financial methods We will provide support to major suppliers in obtaining SBT validation, and will advance procurement cost reductions and enhancement of shareholder value through the use of SLLs (sustainability-linked loans). 3. Decarbonization and biodiversity measures through our business In addition to switching to renewable energy, using ICP (internal carbon pricing) and advancing natural capital risk assessment based on the TNFD (LEAP approach), we will promote the provision and creation of environmental value through our own service "Moppy SDGs." [Progress] Scope 3 emissions in the reporting year (FY2025) were 18,993 t-CO<sub>2</sub>, a reduction of 3,154 t-CO<sub>2</sub> from the base year (FY2024: 22,147 t-CO<sub>2</sub>). As a result, progress against the 2030 target (25.0% reduction / target reduction: 5,536.75 t-CO<sub>2</sub>) is 56.96%, progressing steadily at a pace ahead of the assumed roadmap.*

### (7.53.1.85) Target set using a sectoral decarbonization approach

Selected:

☒ No

## Row 3

### (7.53.1.1) Target reference number

*Selected:*

☒ Abs 3

#### (7.53.1.2) Is this a science-based target?

*Selected:*

☒ Yes, this target has been validated by the Science Based Targets initiative (SBTi)

#### (7.53.1.3) Official validation letter from the Science Based Targets initiative (SBTi)

*Validation\_Statement.pdf*

#### (7.53.1.4) Target ambition

*Selected:*

☒ Aligned with a 1.5°C target

#### (7.53.1.5) Target setting date

06/25/2025

#### (7.53.1.6) Target coverage

*Selected:*

☒ Organization-wide

#### (7.53.1.7) Greenhouse gases covered by the target

*Select all that apply*

☒ Methane (CH<sub>4</sub>)

☒ Carbon dioxide (CO<sub>2</sub>)

☒ Nitrous oxide (N<sub>2</sub>O)

☒ Sulfur hexafluoride (SF<sub>6</sub>)

☒ Nitrogen trifluoride (NF<sub>3</sub>)

☒ Perfluorocarbons (PFCs)

☒ Hydrofluorocarbons (HFCs)

### (7.53.1.8) Scope 3 categories

Select all that apply

Scope 1

☒ Scope 2

### (7.53.1.9) Scope 2 accounting method

Selected:

Market-based

### (7.53.1.11) Base year end date

12/31/2024

### (7.53.1.12) Base year Scope 1 emissions covered by the target (metric tons CO2e)

2

### (7.53.1.13) Base year Scope 2 emissions covered by the target (metric tons CO2e)

43

### (7.53.1.31) Total base year Scope 3 emissions covered by the target (metric tons CO2e)

0.000

### (7.53.1.32) Total base year emissions covered by the target across all selected scopes (metric tons CO2e)

45.000

### (7.53.1.33) Proportion of total base year Scope 1 emissions represented by the base year Scope 1 emissions covered by the target

100

**(7.53.1.34) Proportion of total base year Scope 2 emissions represented by the base year Scope 2 emissions covered by the target**

100

**(7.53.1.53) Proportion of total base year emissions across all selected scopes represented by the base year emissions covered by the target**

100

**(7.53.1.54) Target end date**

12/31/2050

**(7.53.1.55) Targeted reduction from base year (%)**

90

**(7.53.1.56) Total emissions at the target end date covered by the target across all selected scopes (metric tons CO2e)**

4.500

**(7.53.1.57) Reporting year Scope 1 emissions covered by the target (metric tons CO2e)**

7

**(7.53.1.58) Reporting year Scope 2 emissions covered by the target (metric tons CO2e)**

31

**(7.53.1.77) Total reporting year emissions covered by the target across all selected scopes (metric tons CO2e)**

38.000

**(7.53.1.78) Land-related emissions covered by the target**

Selected:

☒ No, land-related emissions are not covered (e.g., non-FLAG SBT)

#### (7.53.1.79) Proportion of the target achieved relative to the base year

17.28

#### (7.53.1.80) Target status in the reporting year

Selected:

☒ New

#### (7.53.1.82) Describe the target coverage and state any exclusions

*The coverage includes CERES INC. and all of its consolidated subsidiaries. There are no exclusions.*

#### (7.53.1.83) Target objective

*In accordance with the 1.5°C goal of the Paris Agreement and the SBTi Net-Zero Standard, the purpose is to reduce direct Scope 1 and 2 emissions by 90% by 2050 and thereby establish a sustainable business foundation.*

#### (7.53.1.84) Plan for achieving the target and progress made by the end of the reporting year

*[Plan for achievement] By maintaining 100% procurement of renewable electricity at all business sites, making office equipment more energy efficient and higher performing, and electrifying our own assets in the future, we will substantially reduce direct emissions (by 90%) by 2050. The remaining 10% of residual emissions will be neutralized using high-quality carbon removals in accordance with the SBTi criteria and beyond value chain mitigation. [Progress] In the reporting year we reduced Scope 1+2 emissions to 38 t-CO<sub>2</sub> (a 15.6% reduction from the base year), and progress against the 2050 long-term target (90% reduction) is 17.28%, showing steady movement.*

#### (7.53.1.85) Target set using a sectoral decarbonization approach

Selected:

☒ No

**Row 4**

### (7.53.1.1) Target reference number

*Selected:*

☒ Abs 4

### (7.53.1.2) Is this a science-based target?

*Selected:*

☒ Yes, this target has been validated by the Science Based Targets initiative (SBTi)

### (7.53.1.3) Official validation letter from the Science Based Targets initiative (SBTi)

*Validation\_Statement.pdf*

### (7.53.1.4) Target ambition

*Selected:*

☒ Aligned with a 1.5°C target

### (7.53.1.5) Target setting date

06/25/2025

### (7.53.1.6) Target coverage

*Selected:*

☒ Organization-wide

### (7.53.1.7) Greenhouse gases covered by the target

*Select all that apply*

☒ Methane (CH<sub>4</sub>)

☒ Carbon dioxide (CO<sub>2</sub>)

☒ Nitrous oxide (N<sub>2</sub>O)

☒ Sulfur hexafluoride (SF<sub>6</sub>)

☒ Perfluorocarbons (PFCs)

☒ Hydrofluorocarbons (HFCs)

☒ Nitrogen trifluoride (NF3)

#### (7.53.1.8) Scope 3 categories

Select all that apply

Scope 3

#### (7.53.1.10) Scope 3 categories

Select all that apply

- |                                                                                                                              |                                                                                                      |
|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|
| <input checked="" type="checkbox"/> Scope 3, Category 6 — Business travel                                                    | <input checked="" type="checkbox"/> Scope 3, Category 4 — Upstream transportation and distribution   |
| <input checked="" type="checkbox"/> Scope 3, Category 2 — Capital goods                                                      | <input checked="" type="checkbox"/> Scope 3, Category 5 — Waste generated in operations              |
| <input checked="" type="checkbox"/> Scope 3, Category 15 — Investments                                                       | <input checked="" type="checkbox"/> Scope 3, Category 9 — Downstream transportation and distribution |
| <input checked="" type="checkbox"/> Scope 3, Category 7 — Employee commuting                                                 | <input checked="" type="checkbox"/> Scope 3, Category 12 — End-of-life treatment of sold products    |
| <input checked="" type="checkbox"/> Scope 3, Category 8 — Upstream leased assets                                             | <input checked="" type="checkbox"/> Scope 3, Category 1 — Purchased goods and services               |
| <input checked="" type="checkbox"/> Scope 3, Category 3 — Fuel- and energy-related activities (not included in Scope 1 or 2) |                                                                                                      |

#### (7.53.1.11) Base year end date

12/31/2024

#### (7.53.1.14) Scope 3 Category 1 base year: emissions from purchased goods and services covered by the target (metric tons CO2e)

18892

#### (7.53.1.15) Scope 3 Category 2 base year: emissions from capital goods covered by the target (metric tons CO2e)

728

#### (7.53.1.16) Scope 3 Category 3 base year: emissions from fuel- and energy-related activities (not included in Scope 1 or 2) covered by the target (metric tons CO2e)

21

**(7.53.1.17) Scope 3 Category 4 base year: emissions from upstream transportation and distribution covered by the target (metric tons CO2e)**

734

**(7.53.1.18) Scope 3 Category 5 base year: emissions from waste generated in operations covered by the target (metric tons CO2e)**

9

**(7.53.1.19) Scope 3 Category 6 base year: emissions from business travel covered by the target (metric tons CO2e)**

87

**(7.53.1.20) Scope 3 Category 7 base year: emissions from employee commuting covered by the target (metric tons CO2e)**

75

**(7.53.1.21) Scope 3 Category 8 base year: emissions from upstream leased assets covered by the target (metric tons CO2e)**

21

**(7.53.1.22) Scope 3 Category 9 base year: emissions from downstream transportation and distribution covered by the target (metric tons CO2e)**

1

**(7.53.1.25) Scope 3 Category 12 base year: emissions from end-of-life treatment of sold products covered by the target (metric tons CO2e)**

28

**(7.53.1.28) Scope 3 Category 15 base year: emissions from investments covered by the target (metric tons CO2e)**

**(7.53.1.31) Total base year Scope 3 emissions covered by the target (metric tons CO2e)**

22147.000

**(7.53.1.32) Total base year emissions covered by the target across all selected scopes (metric tons CO2e)**

22147.000

**(7.53.1.35) Scope 3 Category 1 base year: proportion of total base year Scope 3 Category 1 emissions represented by emissions from purchased goods and services covered by the target: purchased goods and services (metric tons CO2e)**

100

**(7.53.1.36) Scope 3 Category 2 base year: proportion of total base year Scope 3 Category 2 emissions represented by emissions from capital goods covered by the target: capital goods (metric tons CO2e)**

100

**(7.53.1.37) Scope 3 Category 3 base year: emissions from fuel- and energy-related activities (not included in Scope 1 or 2) covered by the target, out of total base year Scope 3 Category 3 emissions: fuel- and energy-related activities (not included in Scope 1 or 2) (metric tons CO2e)**

100

**(7.53.1.38) Scope 3 Category 4 base year: emissions from upstream transportation and distribution covered by the target, out of total base year Scope 3 Category 4 emissions: upstream transportation and distribution (metric tons CO2e)**

100

**(7.53.1.39) Scope 3 Category 5 base year: proportion of total base year Scope 3 Category 5 emissions represented by emissions from waste generated in operations covered by the target: waste generated in operations (metric tons CO2e)**

100

**(7.53.1.40) Scope 3 Category 6 base year: proportion of total base year Scope 3 Category 6 emissions represented by emissions from business travel covered by the target: business travel (metric tons CO2e)**

100

**(7.53.1.41) Scope 3 Category 7 base year: proportion of total base year Scope 3 Category 7 emissions represented by emissions from employee commuting covered by the target: employee commuting (metric tons CO2e)**

100

**(7.53.1.42) Scope 3 Category 8 base year: proportion of total base year Scope 3 Category 8 emissions represented by emissions from upstream leased assets covered by the target: upstream leased assets (metric tons CO2e)**

100

**(7.53.1.43) Scope 3 Category 9 base year: emissions from downstream transportation and distribution covered by the target, out of total base year Scope 3 Category 9 emissions: downstream transportation and distribution (metric tons CO2e)**

100

**(7.53.1.46) Scope 3 Category 12 base year: proportion of total base year Scope 3 Category 12 emissions represented by emissions from end-of-life treatment of sold products covered by the target: end-of-life treatment of sold products (metric tons CO2e)**

100

**(7.53.1.49) Scope 3 Category 15 base year: proportion of total base year Scope 3 Category 15 emissions represented by emissions from investments covered by the target: investments (metric tons CO2e)**

100

**(7.53.1.52) Proportion of total base year Scope 3 emissions represented by the base year Scope 3 emissions covered by the target (all Scope 3 categories)**

100

**(7.53.1.53) Proportion of total base year emissions across all selected scopes represented by the base year emissions covered by the target**

100

**(7.53.1.54) Target end date**

12/31/2050

**(7.53.1.55) Targeted reduction from base year (%)**

90

**(7.53.1.56) Total emissions at the target end date covered by the target across all selected scopes (metric tons CO2e)**

2214.700

**(7.53.1.59) Scope 3 Category 1: reporting year emissions from purchased goods and services covered by the target (metric tons CO2e)**

16122

**(7.53.1.60) Scope 3 Category 2: reporting year emissions from capital goods covered by the target (metric tons CO2e)**

914

**(7.53.1.61) Scope 3 Category 3: reporting year fuel- and energy-related activities (not included in Scope 1 or 2) covered by the target emissions (metric tons CO2e)**

21

**(7.53.1.62) Scope 3 Category 4: reporting year emissions from upstream transportation and distribution covered by the target (metric tons CO2e)**

742

**(7.53.1.63) Scope 3 Category 5: reporting year emissions from waste generated in operations covered by the target (metric tons CO2e)**

91

**(7.53.1.64) Scope 3 Category 6: reporting year emissions from business travel covered by the target (metric tons CO2e)**

72

**(7.53.1.65) Scope 3 Category 7: reporting year emissions from employee commuting covered by the target (metric tons CO2e)**

131

**(7.53.1.66) Scope 3 Category 8: reporting year emissions from upstream leased assets covered by the target (metric tons CO2e)**

26

**(7.53.1.67) Scope 3 Category 9: reporting year emissions from downstream transportation and distribution covered by the target (metric tons CO2e)**

1

**(7.53.1.70) Scope 3 Category 12: reporting year emissions from end-of-life treatment of sold products covered by the target (metric tons CO2e)**

97

#### (7.53.1.73) Scope 3 Category 15: reporting year emissions from investments covered by the target (metric tons CO2e)

776

#### (7.53.1.76) Reporting year Scope 3 emissions covered by the target (metric tons CO2e)

18993.000

#### (7.53.1.77) Total reporting year emissions covered by the target across all selected scopes (metric tons CO2e)

18993.000

#### (7.53.1.78) Land-related emissions covered by the target

Selected:

☒ No, land-related emissions are not covered (e.g., non-FLAG SBT)

#### (7.53.1.79) Proportion of the target achieved relative to the base year

15.82

#### (7.53.1.80) Target status in the reporting year

Selected:

☒ New

#### (7.53.1.82) Describe the target coverage and state any exclusions

*The target covers our Group's entire value chain. It covers 100% of the Scope 3 emissions that we calculate and disclose, and there are no major exclusions relating to our business activities.*

#### (7.53.1.83) Target objective

*In accordance with the Paris Agreement and the SBTi Net-Zero Standard, the purpose is to reduce emissions across the entire value chain (Scope 3) by 90% by 2050, thereby achieving decarbonization of all our business activities and contributing to a net-zero society.*

#### (7.53.1.84) Plan for achieving the target and progress made by the end of the reporting year

*[Plan for achievement] 1. Advancing calculation data: shifting from a spend basis to physical-quantity and primary data management, making our accurate reduction efforts visible. 2. Supplier engagement: hands-on support and provision of know-how for setting SBT targets to major OEM partners and logistics companies. 3. Sustainable procurement policy: selection of environmentally considerate materials and priority procurement from partners that use renewable energy. 4. Decarbonization of financial and investment destinations: promoting emissions disclosure by investee companies (Cat 15) and supporting their reduction approaches. [Progress] Scope 3 emissions in the reporting year were 18,993 t-CO2 (a reduction of 3,154 t-CO2 from the base year), and progress against the 2050 long-term target (90% reduction / target reduction: 19,932.3 t-CO2) is 15.82%, moving forward steadily*

#### (7.53.1.85) Target set using a sectoral decarbonization approach

Selected:

☒ No

[\[Add row\]](#)

#### (7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

☒ Net-zero target

#### (7.54.3) Provide details of your net-zero target.

##### Row 1

#### (7.54.3.1) Target reference number

Selected:

☒ NZ1

#### (7.54.3.2) Target setting date

06/25/2025

#### (7.54.3.3) Target coverage

*Selected:*

☒ Organization-wide

#### (7.54.3.4) Targets associated with this net-zero target

*Select all that apply*

☒ Abs1

☒ Abs2

☒ Abs3

☒ Abs4

#### (7.54.3.5) Target end date for achieving net zero

12/31/2050

#### (7.54.3.6) Is this a science-based target?

*Selected:*

☒ Yes, this target has been validated by the Science Based Targets initiative (SBTi)

#### (7.54.3.7) Official validation letter from the Science Based Targets initiative (SBTi)

*Validation\_Statement.pdf*

#### (7.54.3.8) Scope 3 categories

*Select all that apply*

Scope 1

☒ Scope 2

Scope 3

#### (7.54.3.9) Greenhouse gases covered by the target

*Select all that apply*

- ☒ Methane (CH<sub>4</sub>)
- ☒ Carbon dioxide (CO<sub>2</sub>)
- ☒ Nitrous oxide (N<sub>2</sub>O)
- ☒ Sulfur hexafluoride (SF<sub>6</sub>)
- ☒ Nitrogen trifluoride (NF<sub>3</sub>)

- ☒ Perfluorocarbons (PFCs)
- ☒ Hydrofluorocarbons (HFCs)

#### (7.54.3.10) Describe the target coverage and state any exclusions

*The target covers our Group's entire value chain. It covers 100% of the Scope 3 emissions that we calculate and disclose, and there are no major exclusions relating to our business activities.*

#### (7.54.3.11) Target objective

*Based on the "Ceres Environmental Targets," we have set a net-zero target to bring all greenhouse gas emissions in Scopes 1, 2 and 3 to net zero by 2050. This target is based on science and is aligned with the SBTi criteria. In addition to this long-term target, we have set interim targets of reducing Scope 1+2 emissions by 42.0% and Scope 3 emissions by 25.0% from 2024 levels by 2030. Rather than relying on offsets or CO<sub>2</sub> removals, this target is an "absolute target" premised strictly on emissions reductions. Scope 1+2: 42.0% reduction compared with FY2024 This will be achieved by converting 100% of the electricity used in our business activities to renewable energy. We have already achieved a 100% renewable electricity conversion rate in FY2024 and are making steady progress toward the 2030 target. Scope 3: 25.0% reduction compared with FY2024 The majority (99.8%) of our GHG emissions is attributable to Scope 3, and in particular to the upstream supply chain of the D2C business (84.7%). To overcome this challenge, we regard collaboration with suppliers as an important strategy and place it at the core of our climate transition plan. We have now begun engagement with suppliers and are advancing plans to move away from calculation based on input-output tables and to pursue more precise emissions reductions by building a mechanism for collecting primary data. The specific steps are: • Creating and updating the supplier list • Instilling the Supplier Code of Conduct • Prioritizing suppliers by products and services with high emissions and accelerating engagement toward reductions • Conducting supplier evaluation that adds ESG factors to QCD and working on strengthening engagement. • Switching to paper, certified materials, biomass plastics and biodegradable plastics toward de-plasticization • Working with suppliers to exchange information regularly on climate action, including support for suppliers in obtaining SBT validation and the introduction of new technologies. Through these activities we will work toward carbon neutrality not only for our own emissions but across the entire value chain.*

#### (7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the target end date?

Selected:

- ☒ Yes

#### (7.54.3.13) Do you have plans to mitigate emissions beyond your value chain?

Selected:

☒ Yes, we already worked on this in the reporting year

#### (7.54.3.14) Do you intend to purchase or cancel carbon credits for neutralization or beyond value chain mitigation?

Select all that apply

☒ Yes, we plan to purchase and cancel carbon credits for beyond value chain mitigation.

☒ Yes, we plan to purchase and cancel carbon credits for neutralization at the target end date

#### (7.54.3.15) Planned interim targets and near-term investments for neutralization at the target end date

*When we achieve our 2050 net-zero target, Ceres plans to neutralize the "residual emissions after achieving a reduction of 90% or more" through permanent carbon removal. To ensure the achievement of this target, we have planned interim targets and near-term investments as follows. <Medium-term targets> In our medium-term plan through 2030, we aim to reduce Scope 1 and 2 emissions by 42.0% compared with FY2024. Since joining "RE Action — Declaring 100% Renewable Energy" in 2021, we have achieved net-zero Scope 2 emissions through the purchase of J-Credits. Our policy is to continue and achieve this initiative toward the 2030 target. Specifically, we will switch 100% of the electricity consumed in our business activities to renewable sources, and for the remaining Scope 1 emissions (such as city gas consumption) we will consider switching to renewable heat supply or to electrification.*

#### (7.54.3.16) Describe the actions you are taking to mitigate emissions beyond your value chain

*Ceres positions beyond value chain mitigation (BVCM) as an important action for accelerating the global net-zero transition. We plan to advance BVCM through the following specific actions. 1. Since 2009 we have carried out afforestation activities in cooperation with local communities, working on sustainable forest creation and ecosystem conservation. Aimed at simultaneously addressing "environmental problems in Inner Mongolia (preventing global warming, preventing desertification, and conserving biodiversity)" and "problems arising from the economic development of Hohhot," this activity is a concrete example of BVCM that creates a purely "beyond value chain" CO<sub>2</sub> sink separate from our business activities. This initiative goes beyond mere CO<sub>2</sub> offsetting and also contributes to biodiversity conservation and the revitalization of local communities. 2. Use of Moppy SDGs Action: We will raise awareness of Moppy SDGs, offered on the point-reward site Moppy, and support users' environmental conservation activities. Purpose: We recognize that point donation activities to NGOs/NPOs such as environmental and human rights organizations carried out through Moppy SDGs are applied to climate action projects outside our value chain and to investment in new environmental technologies. This creates a mechanism whereby business growth contributes directly to global decarbonization. We will give priority to selecting BVCM activities that contribute to the achievement of NDCs and projects with reliable third-party certification, and through Moppy SDGs we will contribute toward net zero together with our users.*

#### (7.54.3.17) Target status in the reporting year

Selected:

☒ Revised

#### (7.54.3.18) Explain the reason why the target was revised, withdrawn or replaced.

Following our obtaining official SBTi validation, we revised the target to the latest validated content.

**(7.54.3.19) Target review process**

*The Ceres net-zero target is managed through review processes at both the highest executive level and the oversight level. The Sustainability Committee, chaired by the President and Representative Director, reviews the results of the GHG emissions inventory (Scope 1, 2, 3) once a year. In this process it evaluates progress against the target and, where there is a divergence from the target, analyzes the cause and plans corrective measures. The results of the Sustainability Committee's review are reported regularly to the Board of Directors, which oversees the validity of the strategy for achieving the target and provides advice or instructions as necessary. This process ensures that the climate transition plan is integrated into management strategy and financial planning. Through this process we not only measure progress against the target but also evaluate the effectiveness of our strategy in line with the TCFD recommendations and pursue continual improvement. We will disclose our efforts toward our net-zero target to investors and other stakeholders with a high degree of transparency.*

[Add row]

**(7.55) Did you have any emissions reduction initiatives that were implemented in the reporting year? Include those in the planning and implementation phases.**

|  |                                                                                 |
|--|---------------------------------------------------------------------------------|
|  | Emissions reduction initiatives that were implemented during the reporting year |
|  | Selected:<br><input checked="" type="checkbox"/> Yes                            |

[Fixed row]

**(7.55.1) Provide the total number of initiatives at each stage, and for initiatives in the implementation stage provide the estimated emissions reduction (CO2e).**

|                          | Number of initiatives | Estimated annual CO2 reduction (metric tons CO2e) |
|--------------------------|-----------------------|---------------------------------------------------|
| Under investigation      | 1                     |                                                   |
| To be implemented        | 2                     | 506                                               |
| Implementation commenced | 0                     | 0                                                 |
| Implemented              | 2                     | 31                                                |
| Not implemented          | 0                     |                                                   |

[Fixed row]

**(7.55.2) Provide details of the initiatives implemented in the reporting year in the table below.**

## Row 1

### (7.55.2.1) Initiative category and initiative type

Low-carbon energy consumption

☒ Low-carbon electricity mix

### (7.55.2.2) Estimated annual CO2e emissions reduction (metric tons CO2e)

31

### (7.55.2.3) Scope or Scope 3 category in which the emissions reduction occurs

Select all that apply

Scope 2 (market-based)

### (7.55.2.4) Voluntary/mandatory

Selected:

☒ Voluntary

#### (7.55.2.5) Annual monetary savings (currency as specified in 1.2)

0

#### (7.55.2.6) Investment required (currency as specified in 1.2)

230340

#### (7.55.2.7) Payback period

Selected:

☒ 1-3 years

#### (7.55.2.8) Estimated lifetime of the initiative

Selected:

☒ 6-10 years

#### (7.55.2.9) Comments

*Since joining "RE Action — Declaring 100% Renewable Energy" in 2021, we have achieved 100% renewable energy by reducing the Scope 2 emissions associated with our business activities to net zero through the purchase of J-Credits. This is an important step toward our 2050 net-zero target. This initiative is a cost-effective strategy that, with a relatively low investment (JPY 230,340), allows us to avoid the risk of future mandatory emissions reductions and carbon taxes and to increase the sustainability of our business. We expect this investment to be recovered within one to three years, and we will continue to contribute to achieving carbon neutrality. The 31 t-CO<sub>2</sub> corresponding to Scope 2 (market-based: renewable electricity volume) was retired using J-Credits.*

### Row 2

#### (7.55.2.1) Initiative category and initiative type

Company policy or behavioral change

Collaboration with suppliers

#### (7.55.2.2) Estimated annual CO2e emissions reduction (metric tons CO2e)

0

#### (7.55.2.3) Scope or Scope 3 category in which the emissions reduction occurs

*Select all that apply*

Scope 2 (market-based)

☒ Scope 3 Category 1: Purchased goods and services

#### (7.55.2.4) Voluntary/mandatory

*Selected:*

☒ Voluntary

#### (7.55.2.5) Annual monetary savings (currency as specified in 1.2)

0

#### (7.55.2.6) Investment required (currency as specified in 1.2)

11220000

#### (7.55.2.7) Payback period

*Selected:*

☒ 4-10 years

#### (7.55.2.8) Estimated lifetime of the initiative

*Selected:*

☒ 16-20 years

#### (7.55.2.9) Comments

*We are advancing initiatives to strengthen engagement with suppliers in order to reduce Scope 3 emissions (particularly the D2C business supply chain), which account for the majority of our GHG emissions. We have now formulated a Supplier Code of Conduct and are working on building mechanisms for requesting suppliers' compliance with it, for collecting primary data, and for strengthening support for suppliers in obtaining SBT validation. These activities are essential to the future decarbonization of the entire supply chain and to improving its resilience.*

[Add row]

### **(7.55.3) What methods does your organization use to drive investment in emissions reduction activities?**

#### **Row 1**

##### **(7.55.3.1) Method**

*Selected:*

☒ Internal carbon pricing

##### **(7.55.3.2) Comments**

*Based on the IEA (International Energy Agency) "Net Zero by 2050" scenario, we have introduced a shadow price that forecasts future carbon prices. This internal carbon price is applied to decision-making processes on capital expenditure, product development and procurement, and encourages future carbon costs to be taken into account as a financial risk. It allows us to assess comprehensively not only short-term costs but also long-term environment-related risks and opportunities, and to justify investment in emissions reduction.*

[Add row]

### **(7.74) Do you classify any of your products or services as low-carbon products?**

*Selected:*

☒ Yes

#### **(7.74.1) Specify the products or services you classify as low-carbon products.**

#### **Row 1**

##### **(7.74.1.1) Level of aggregation**

Selected:

☒ Product or service

#### (7.74.1.2) Taxonomy used to classify the product or service as low-carbon

Selected:

☒ No taxonomy was used to classify the product or service as low-carbon

#### (7.74.1.3) Type of product or service

Other

☒ Other, please specify: Sustainability activity service through point donations

#### (7.74.1.4) Description of the product or service

*Moppy SDGs: A service that allows users to donate the points they have accumulated on the point-reward site "Moppy" to organizations engaged in environmental protection. These donation activities contribute to emissions reduction and carbon removal across society as a whole, through afforestation, nature conservation and the like.*

#### (7.74.1.5) Have you estimated the avoided emissions of this low-carbon product or service?

Selected:

☒ Yes

#### (7.74.1.6) Method used to calculate avoided emissions

Selected:

☒ Other, please specify: Based on the amount of points donated, we estimate the contribution to the CO<sub>2</sub> reduction and absorption activities of the recipient organizations.

#### (7.74.1.7) Life cycle stages covered by the low-carbon product or service

Selected:

☒ From raw material acquisition to product shipment + disposal stage

### (7.74.1.8) Functional unit used

A point donation of 1 point = JPY 1

### (7.74.1.9) Reference product/service or baseline scenario used

There is no reference product or service. The baseline scenario assumes that, without this service, the users' donation activity would not have occurred.

### (7.74.1.10) Life cycle stages covered by the reference product/service or baseline scenario

Selected:

☒ From raw material acquisition to product shipment + disposal stage

### (7.74.1.11) Estimated avoided emissions relative to the reference product/service or baseline scenario (metric tons CO<sub>2</sub>e per functional unit)

3.1

### (7.74.1.12) Explain your calculation of avoided emissions, including the assumptions made

Our service is not intended to reduce emissions directly. By using the points donated by users to fund external environmental activities such as afforestation projects and renewable energy projects carried out by recipient organizations (NGOs/NPOs), it contributes indirectly to greenhouse gas emissions reduction. During the period from January 1, 2025 to December 31, 2025, JPY 60,409 in donations was collected and donated to environmental protection organizations through Moppy. It is difficult to identify precisely the causal relationship between the activities of the recipient organizations and our point donation amounts, so avoided emissions were calculated from the donation amount and the carbon tax (IEA NZE scenario), assuming USD 130 per t-CO<sub>2</sub> (at JPY 150 to the US dollar = JPY 19,500).  $60,409 / \text{JPY } 19,500 = 3.1 \text{ t-CO}_2$  The donation amount in this reporting year decreased significantly compared with the previous year, but starting with the SDGs event held in September 2025 the current donation amount has been rising substantially. (As of August 31, 2026: donations of JPY 1,194,544 + relief funds of JPY 2,527,293 = JPY 3,721,837)

### (7.74.1.13) Proportion of total revenue in the reporting year generated by low-carbon products or services

0.001

## Row 2

### (7.74.1.1) Level of aggregation

Selected:

☒ Product or service

#### (7.74.1.2) Taxonomy used to classify the product or service as low-carbon

Selected:

☒ No taxonomy was used to classify the product or service as low-carbon

#### (7.74.1.3) Type of product or service

Other

☒ Other, please specify: Circular economy activity support service

#### (7.74.1.4) Description of the product or service

*Moppy Reuse: A service that allows users to sell unwanted items through a mail-in purchase service. This promotes reuse and contributes to reducing the environmental burden (GHG emissions, resource consumption, etc.) associated with manufacturing new products.*

#### (7.74.1.5) Have you estimated the avoided emissions of this low-carbon product or service?

Selected:

☒ Yes

#### (7.74.1.6) Method used to calculate avoided emissions

Selected:

☒ Other, please specify: The GHG emissions reduction per reused item is estimated from the difference against the GHG emissions of manufacturing a new item.

#### (7.74.1.7) Life cycle stages covered by the low-carbon product or service

Selected:

☒ From raw material acquisition to product disposal

#### (7.74.1.8) Functional unit used

*One reused item for which a purchase was completed*

#### (7.74.1.9) Reference product/service or baseline scenario used

*The reference product is a new item with functions equivalent to the item purchased.*

#### (7.74.1.10) Life cycle stages covered by the reference product/service or baseline scenario

*Selected:*

☒ From raw material acquisition to product disposal

#### (7.74.1.11) Estimated avoided emissions relative to the reference product/service or baseline scenario (metric tons CO<sub>2</sub>e per functional unit)

1

#### (7.74.1.12) Explain your calculation of avoided emissions, including the assumptions made

*By promoting the circulation of reused items, Moppy Reuse avoids the GHG emissions and resource consumption associated with manufacturing new products. However, because the types and conditions of the items purchased are highly varied and it is difficult to identify the emissions of manufacturing each new equivalent, it is difficult at present to calculate avoided emissions quantitatively. We therefore calculated on the assumption, based on the number of items purchased, that we contributed at least 1 t-CO<sub>2</sub> of reduction as a minimum line. Going forward, we plan to work on calculating avoided emissions either by estimating them for major purchased items using LCA data, or on the basis of the purchase amounts and the emission factors of input-output tables.*

#### (7.74.1.13) Proportion of total revenue in the reporting year generated by low-carbon products or services

0.001

[Add row]

#### (7.79) Did your organization cancel any project-based carbon credits within the reporting year?

*Selected:*

☒ Yes

## (7.79.1) Provide details of the project-based carbon credits your organization cancelled within the reporting year.

### Row 1

#### (7.79.1.1) Project type

Selected:

☒ Renewable energy mix

#### (7.79.1.2) Type of mitigation activity

Selected:

☒ Emissions reduction

#### (7.79.1.3) Project description

*J-Credit details: "1907403: CO2 reduction project through the introduction of solar power generation facilities by TGP Denki" • Certification numbers: JC-400-000-011-843-039 to JC-400-000-011-843-044 (renewable electricity) 6 t-CO2 • Certification numbers: JC-400-000-011-843-045 to JC-400-000-011-843-060 (renewable electricity) 16 t-CO2 • Certification numbers: JC-400-000-011-843-061 to JC-400-000-011-843-064 (renewable electricity) 4 t-CO2 • Certification numbers: JC-400-000-011-843-065 to JC-400-000-011-843-068 (renewable electricity) 4 t-CO2 • Certification numbers: JC-400-000-011-843-069 to JC-400-000-011-843-071 (renewable electricity) 3 t-CO2 Use: organizational activities (business activities, construction work, etc.), reporting in the CDP questionnaire and for SBT, and reporting for RE100. This project contributes to reducing greenhouse gas emissions by replacing electricity consumption derived from fossil fuels with renewable energy using electricity generated by the introduction of solar power generation facilities. Of the 33 t-CO2 of J-Credits procured, 31 t-CO2 was offset on a market basis.*

#### (7.79.1.4) Credits your organization cancelled from this project within the reporting year (metric tons CO2e)

31

#### (7.79.1.5) Purpose of cancellation

Selected:

☒ Voluntary offsetting

#### (7.79.1.6) Are you able to report the vintage of the credits cancelled (the year in which the emissions reduction/removal

activity took place)?

*Selected:*

☒ Yes

(7.79.1.7) Vintage of the credits cancelled

2025

(7.79.1.8) Were these credits issued to your organization or purchased by your organization?

*Selected:*

☒ Issued

(7.79.1.9) Carbon credit program that issued the credits

*Selected:*

☒ J-Credit Scheme (offset)

(7.79.1.10) Methodologies the program uses to assess the additionality of this project

*Select all that apply*

☒ Investment analysis

(7.79.1.11) Approach the selected program requires of this project to address reversal risk

*Select all that apply*

☒ Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to assess

*Select all that apply*

☒ Upstream/downstream emissions

☒ Activity shifting

### (7.79.1.13) Provide details of any other issues the selected program requires the project to address

*Projects subject to assessment are required to evaluate the potential for adverse environmental and social effects and to take measures to minimize them. This includes impacts on biodiversity and contributions to local communities.*

### (7.79.1.14) Please explain

*1. Retired credit information In order to offset our 2025 GHG emissions (Scope 2: market-based), we cancelled a total of 31 t-CO<sub>2</sub>. This corresponds to the emissions required to achieve RE100, out of the total of 33 t-CO<sub>2</sub> stated in the retirement notice. 2. Team responsible for the cancellation Led by the Administration Division and in coordination with the Sustainability Promotion Group, we were responsible for purchasing the carbon credits. As part of the due diligence process, we evaluated the reliability of the J-Credit Scheme, the additionality of the project, and its suitability in terms of environmental contribution. 3. Reason for selecting the project Our main selection criteria were that it could contribute to achieving the goals of "RE Action — Declaring 100% Renewable Energy," of which we are a member, and that it complies with the standards of the J-Credit Scheme operated by the Ministry of the Environment and the Ministry of Economy, Trade and Industry. On this basis we judged that we could offset emissions in a highly reliable manner. 4. Corresponding adjustment These credits originate from a domestic project, so "corresponding adjustments" to prevent international double counting do not apply.*

*[Add row]*

C11. Environmental performance – biodiversity

(11.2) What actions did your organization take in this reporting year to progress your biodiversity-related commitments?

(11.2.1) Actions taken in the reporting period to progress biodiversity-related commitments

Selected:  
☒ Yes, we are taking measures to progress our biodiversity-related commitments

(11.2.2) Types of measures taken to progress biodiversity-related commitments

Select all that apply  
☒ Education and awareness-raising activities  
☒ Laws and policies  
Livelihood support, economic and other incentives  
[Fixed row]

(11.3) Does your organization use biodiversity indicators to monitor performance across its biodiversity-related activities?

|  | Does your organization use indicators to monitor biodiversity performance? | Indicators used to monitor biodiversity performance                              |
|--|----------------------------------------------------------------------------|----------------------------------------------------------------------------------|
|  | Selected:<br><input checked="" type="checkbox"/> Yes, we use indicators    | Select all that apply<br><input checked="" type="checkbox"/> Response indicators |

[Fixed row]

(11.4) During the reporting year, did you have operations in or near areas important for biodiversity?

## Legally protected areas

### (11.4.1) State whether you have operations in or near this type of area important for biodiversity.

Selected:

☒ No

### (11.4.2) Comments

Ceres does not recognize its offices, which are its main business sites, as being located near legally protected areas or internationally designated areas important for biodiversity. However, we recognize that at present we cannot rule out the possibility that raw material procurement in the D2C business supply chain (particularly timber and plastics) has indirect effects on biodiversity. To address this issue, since FY2025 we have been introducing in stages the LEAP approach in line with the TNFD (Taskforce on Nature-related Financial Disclosures) recommendations, and going forward we will build a structure for identifying and managing nature-related dependencies, impacts, risks and opportunities across the entire value chain. Ceres has begun disclosure that integrates the TCFD recommendations and the TNFD recommendations, and has set out a policy of analyzing risks and opportunities from both the climate change and biodiversity perspectives and reflecting them in management strategy. As the scope of the LEAP approach, we are advancing the assessment and management of nature-related risks and opportunities covering the operation of our offices, which are our main sites, and the D2C business, which has a high degree of dependence on natural capital. As the [Locate] stage of the LEAP approach, we confirmed the locational characteristics of "Shibuya Sakura Stage" (which has obtained CASBEE certification at the S rank), where we are a tenant, and its degree of contribution to local biodiversity conservation and to three-dimensional greening. (Explanation of the indicators) 1. Laws and policies Ceres has joined the TNFD (Taskforce on Nature-related Financial Disclosures) Forum as a member, declaring its participation in international discussions and disclosure frameworks concerning biodiversity conservation. This constitutes action to proactively advance the development of international "laws and policies" relating to biodiversity and compliance with voluntary standards. Our indicator is to implement the LEAP approach in line with the TNFD recommendations once a year, and by integrating biodiversity impact assessment into our business strategy we will prepare for future laws and regulations and build a more robust corporate governance structure. 2. Livelihood support, economic and other incentives Ceres provides economic incentives that contribute to biodiversity conservation through its business. • Moppy SDGs Through the point-reward site "Moppy," we enable users to donate to environmental organizations, and using the provision of funds to NGOs/NPOs working on biodiversity conservation as an indicator, we indirectly support biodiversity conservation. 3. Education and awareness-raising activities Ceres promotes education and awareness-raising activities to deepen understanding of biodiversity among internal and external stakeholders and to encourage behavioral change. By participating in the TNFD Forum and proactively communicating our own biodiversity conservation initiatives, we will raise awareness among employees, customers, investors and others, and play a role in increasing interest across society as a whole. Ceres uses its initiatives relating to various education and training as an indicator and will contribute to solving social issues through its business activities.

## UNESCO World Heritage sites

### (11.4.1) State whether you have operations in or near this type of area important for biodiversity.

Selected:

☒ No

## (11.4.2) Comments

Ceres does not recognize its offices, which are its main business sites, as being located near legally protected areas or internationally designated areas important for biodiversity. However, we recognize that at present we cannot rule out the possibility that raw material procurement in the D2C business supply chain (particularly timber and plastics) has indirect effects on biodiversity. To address this issue, since FY2025 we have been introducing in stages the LEAP approach in line with the TNFD (Taskforce on Nature-related Financial Disclosures) recommendations, and going forward we will build a structure for identifying and managing nature-related dependencies, impacts, risks and opportunities across the entire value chain. Ceres has begun disclosure that integrates the TCFD recommendations and the TNFD recommendations, and has set out a policy of analyzing risks and opportunities from both the climate change and biodiversity perspectives and reflecting them in management strategy. As the scope of the LEAP approach, we are advancing the assessment and management of nature-related risks and opportunities covering the operation of our offices, which are our main sites, and the D2C business, which has a high degree of dependence on natural capital. As the [Locate] stage of the LEAP approach, we confirmed the locational characteristics of "Shibuya Sakura Stage" (which has obtained CASBEE certification at the S rank), where we are a tenant, and its degree of contribution to local biodiversity conservation and to three-dimensional greening. (Explanation of the indicators) 1. Laws and policies Ceres has joined the TNFD (Taskforce on Nature-related Financial Disclosures) Forum as a member, declaring its participation in international discussions and disclosure frameworks concerning biodiversity conservation. This constitutes action to proactively advance the development of international "laws and policies" relating to biodiversity and compliance with voluntary standards. Our indicator is to implement the LEAP approach in line with the TNFD recommendations once a year, and by integrating biodiversity impact assessment into our business strategy we will prepare for future laws and regulations and build a more robust corporate governance structure. 2. Livelihood support, economic and other incentives Ceres provides economic incentives that contribute to biodiversity conservation through its business. • Moppy SDGs Through the point-reward site "Moppy," we enable users to donate to environmental organizations, and using the provision of funds to NGOs/NPOs working on biodiversity conservation as an indicator, we indirectly support biodiversity conservation. 3. Education and awareness-raising activities Ceres promotes education and awareness-raising activities to deepen understanding of biodiversity among internal and external stakeholders and to encourage behavioral change. By participating in the TNFD Forum and proactively communicating our own biodiversity conservation initiatives, we will raise awareness among employees, customers, investors and others, and play a role in increasing interest across society as a whole. Ceres uses its initiatives relating to various education and training as an indicator and will contribute to solving social issues through its business activities.

## UNESCO Man and the Biosphere Reserves

### (11.4.1) State whether you have operations in or near this type of area important for biodiversity.

Selected:

☒ No

## (11.4.2) Comments

Ceres does not recognize its offices, which are its main business sites, as being located near legally protected areas or internationally designated areas important for biodiversity. However, we recognize that at present we cannot rule out the possibility that raw material procurement in the D2C business supply chain (particularly timber and plastics) has indirect effects on biodiversity. To address this issue, since FY2025 we have been introducing in stages the LEAP approach in line with the TNFD (Taskforce on Nature-related Financial Disclosures) recommendations, and going forward we will build a structure for identifying and managing nature-related dependencies, impacts, risks and opportunities across the entire value chain. Ceres has begun disclosure that integrates the TCFD recommendations and the TNFD

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## Ramsar sites

### (11.4.1) State whether you have operations in or near this type of area important for biodiversity.

Selected:

☒ No

### (11.4.2) Comments

Ceres does not recognize its offices, which are its main business sites, as being located near legally protected areas or internationally designated areas important for biodiversity. However, we recognize that at present we cannot rule out the possibility that raw material procurement in the D2C business supply chain (particularly timber and plastics) has indirect effects on biodiversity. To address this issue, since FY2025 we have been introducing in stages the LEAP approach in line with the TNFD (Taskforce on Nature-related Financial Disclosures) recommendations, and going forward we will build a structure for identifying and managing nature-related dependencies, impacts, risks and opportunities across the entire value chain. Ceres has begun disclosure that integrates the TCFD recommendations and the TNFD recommendations, and has set out a policy of analyzing risks and opportunities from both the climate change and biodiversity perspectives and reflecting them in management strategy. As the scope of the LEAP approach, we are advancing the assessment and management of nature-related risks and opportunities covering the operation of our offices, which are our main sites, and the D2C business, which has a high degree of dependence on natural capital. As the [Locate] stage of the LEAP approach, we confirmed the locational characteristics of "Shibuya Sakura Stage" (which has obtained CASBEE certification at the S rank), where we are a tenant, and its degree of contribution to local biodiversity conservation and to three-dimensional greening. (Explanation of the indicators) 1. Laws and policies Ceres has joined the TNFD (Taskforce on Nature-related Financial Disclosures) Forum as a member, declaring its participation in international discussions and disclosure frameworks concerning biodiversity conservation. This constitutes action to proactively advance the development of international "laws and policies" relating to

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## Key Biodiversity Areas

### (11.4.1) State whether you have operations in or near this type of area important for biodiversity.

Selected:

☒ No

### (11.4.2) Comments

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customers, investors and others, and play a role in increasing interest across society as a whole. Ceres uses its initiatives relating to various education and training as an indicator and will contribute to solving social issues through its business activities.

## Other areas important for biodiversity

### (11.4.1) State whether you have operations in or near this type of area important for biodiversity.

Selected:

☒ No

### (11.4.2) Comments

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[Fixed row]

C13. Additional information and sign-off

(13.1) State whether the environmental information in your CDP response (other than that reported in questions 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) has been verified or assured by a third party.

|  |                                                                                                   |
|--|---------------------------------------------------------------------------------------------------|
|  | Other environmental information in the CDP response has been verified or assured by a third party |
|  | Selected:<br><input checked="" type="checkbox"/> Yes                                              |

[Fixed row]

(13.1.1) Which data points in your CDP questionnaire response have been verified or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issues for which data is verified/assured

Select all that apply

☒ Climate change

(13.1.1.2) Disclosure module and data verified or assured

Environmental performance – consolidation approach

☒ Consolidation approach

(13.1.1.3) Verification/assurance standard

General standards

☒ ISAE 3000

☒ ISO 14064-3

#### (13.1.1.4) Details of the third-party verification/assurance process

*This assurance engagement was carried out as a limited assurance engagement in accordance with ISAE 3000 and ISO 14064-3:2019. The verification process focuses on confirming the accuracy of the data collected from the group companies within the consolidation scope, based on the rules established by the parent company, Ceres. Specifically, accurate aggregation and reporting of consolidated data was ensured through interviews with employees at Ceres head office, observation of business processes, evaluation of the criteria for emissions calculation, and reconciliation and confirmation against source data. This verification complies with the international GHG Protocol and includes confirmation of the consolidation scope covering the entire supply chain. JIC QUALITY ASSURANCE LTD. has carried out limited assurance by a third party of our "2025 GHG emissions" (Scope 1, Scope 2 and some Scope 3 categories (Categories 1, 2, 3, 4, 5, 6, 7, 8, 9, 12 and 15)), for a calculation period from January 1, 2025 to December 31, 2025 and with CERES INC. and several group companies as the calculation scope.*

#### (13.1.1.5) Attach evidence/report of the verification/assurance (optional)

*Independent Third-Party Assurance Report (Japanese).pdf*

### Row 2

#### (13.1.1.1) Environmental issues for which data is verified/assured

*Select all that apply*

☒ Climate change

#### (13.1.1.2) Disclosure module and data verified or assured

Environmental performance – climate change

☒ Project-based carbon credits

#### (13.1.1.3) Verification/assurance standard

General standards

☒ ISAE 3000

#### (13.1.1.4) Details of the third-party verification/assurance process

*The purpose of the verification process for the J-Credits purchased and retired is to ensure the reliability of the data and to prevent double counting of emissions. The verification confirmed the consistency between the offset balance stated by Ceres in its calculation report and the CO2 reduction stated in the J-Credit retirement notice. In this process, the third-party verification body checked the retirement notice, and we received verification as limited assurance that an amount equivalent to the credits was properly retired and appropriately reflected in the emissions calculation. This series of steps proceeds through advance confirmation of the calculation rules, confirmation of the operational management structure for emissions sources and data collection, and confirmation of the data aggregation method and supporting documentation. Ultimately, this verification demonstrates that the credits purchased and retired are legitimate and are appropriately reflected in the emissions calculation.*

#### (13.1.1.5) Attach evidence/report of the verification/assurance (optional)

*260203\_J-Credit Retirement Notice\_studio15 Inc.pdf,260203\_J-Credit Retirement Notice\_CERES INC.pdf,260203\_J-Credit Retirement Notice\_Mercury Inc.pdf,260203\_J-Credit Retirement Notice\_Yumemi Inc.\_renewable electricity.pdf,260203\_J-Credit Retirement Notice\_Yumemi Inc.\_renewable heat.pdf,260203\_J-Credit Retirement Notice\_Laboru Inc.\_renewable electricity.pdf,260203\_J-Credit Retirement Notice\_Laboru Inc.\_renewable heat.pdf,Independent Third-Party Assurance Report (Japanese).pdf*

*[Add row]*

**(13.2) Use this field to provide any additional information or context that you feel is relevant to your response. Note that this field is optional and is not scored.**

#### (13.2.1) Additional information

*Ceres recognizes climate action and the strengthening of human capital — particularly the advancement of women — as interrelated management issues for sustained enhancement of corporate value. Our recent signing of the "Women's Empowerment Principles (WEPs)" advocated by the United Nations symbolizes this integrated approach. 1. The correlation between climate change and human capital Climate change not only brings physical and transition risks to business activities but also affects employee wellbeing and engagement. Frequent natural disasters and temperature variability increase the risk of supply chain disruption and business interruption and make it more difficult to ensure employee safety. In addition, as decarbonization advances across society, a sincere corporate stance on climate change is essential to attracting and retaining environmentally aware, high-caliber talent. By proactively advancing climate action, Ceres fosters pride among employees at being engaged in a business with high social value and thereby raises engagement. 2. An integrated approach to the advancement of women and climate action The diverse perspectives and innovative ideas of women are key to generating the innovation that turns environmental issues into business opportunities. • Participation in decision-making Ceres has appointed outside director Shoko Sato, who has extensive knowledge of technical public relations and community building, to lead the promotion of diversity from multiple perspectives. By incorporating women's perspectives into management, we aim to formulate a*

more comprehensive strategy for climate change risks. • Improving the workplace environment Based on the WEPs principles, we are creating a workplace environment in which all employees, regardless of gender, can find their work rewarding. Specifically, we have introduced arrangements that respond to health issues specific to women and to changes in life stage — such as full subsidies for the cost of low-dose contraceptive pills and childcare support programs — creating an environment in which people can continue their careers with peace of mind. • Gender equality in the supply chain Climate transition risks extend across the entire supply chain. By promoting gender equality throughout the supply chain, Ceres aims to build strong relationships with suppliers and achieve more resilient business operations. In addition, as the latest progress on climate action, SBTi Services validated the near-term targets and the net-zero target of CERES INC., approving that we will achieve net zero across the entire value chain by 2050, that we will reduce Scope 1 and 2 by 42.0% from the FY2024 base year by 2030 and reduce Scope 3 by 25.0% over the same period, and that we will reduce Scope 1 and 2 and Scope 3 each by 90.0% by 2050 (approval date: June 11, 2026). In April 2026 we were also selected for the A List, the highest rating in the CDP "Supplier Engagement Assessment," demonstrating that our climate action across the entire value chain is among the best in the world. In addition, we received third-party assurance (limited assurance) of Scope 1, 2 and 3 for our "2025 GHG emissions" (January 1, 2025 to December 31, 2025, including affiliated companies); and in terms of governance, the Sustainability Promotion Committee and the Risk Management Committee work together, and we have established a process for identifying and assessing climate-related risks and opportunities with final decisions made by the Board of Directors, while for nature-related matters we are also introducing the LEAP approach in stages. In terms of human capital, we have obtained "Platinum Eruboshi certification," the highest rank for companies promoting the advancement of women, and "Kurumin certification," a system under which the Minister of Health, Labour and Welfare certifies companies that have put in place structures and environments supporting childcare in accordance with the Act on Advancement of Measures to Support Raising Next-Generation Children. Ceres will further accelerate these initiatives and, as a "sustainable internet company" that contributes to both climate change and social issues, will strive to realize a sustainable society and to enhance corporate value over the long term.

**(13.2.2) Attachments (optional)**

Sustainability-Report-2025.pdf  
[Fixed row]

**(13.3) Provide the following information about the person who gave final sign-off to your CDP questionnaire response.**

**(13.3.1) Job title**

Managing Director and General Manager of the Administration Division

**(13.3.2) Job category**

Selected:  
☒ Chief Financial Officer (CFO)  
[Fixed row]

