# External Evaluation/Attestation of Validity

## External Evaluation

### Inclusion in ESG indexes

Our sustainability efforts have been highly acknowledged by outside parties. As of August 2025, J-POWER has been continuously selected as a constituent of “FTSE Blossom Japan Index” and “FTSE Blossom Japan Sector Relative Index” of FTSE Russell, and “Morningstar Japan ex-REIT Gender Diversity Tilt Index.” As such, J-POWER has become a constituent of three ESG indexes adopted by the Government Pension Investment Fund (GPIF).

FTSE Blossom Japan Index Series

https://www.ftserussell.com/products/indices/blossom-japan

Morningstar Japan ex-REIT Gender Diversity Tilt Index

https://indexes.morningstar.com/gender-diversity-indexes

FTSE Blossom Japan Sector Relative Index

FTSE Blossom Japan

## Sustainability Evaluation

### IR evaluation

The J-POWER Group is making every effort to improve its information disclosure through its integrated report and website. In FY2024, J-POWER was selected as Sector Ranking AAA Website in the “All Japanese Listed Companies’ Website Ranking” provided by Nikko Investor Relations Co., Ltd. J-POWER was also selected as a “most-improved integrated report” by the GPIF’s domestic equity managers.

### Environment, climate change

The Group’s Integrated Report has included information on climate change in the disclosure based on TCFD recommendations since FY2019 and was selected as an “excellent TCFD disclosure” by the GPIF’s domestic equity managers in FY2024. Further, surveys on climate change and water security provided by the CDP were undertaken. The evaluation results for FY2024 are as shown on the right.

| Response year | FY2022 | FY2023 | FY2024 |
|---|---|---|---|
| Climate change | B | A- | B |
| Water security | B | B | B |

Note: CDP scoring criteria have changed in FY2024. We could not obtain a score of A– or higher as we failed to meet the requirement for the percentage of low-carbon power sources to total power generation volume of 25% or more due to the nature of our power source portfolio.

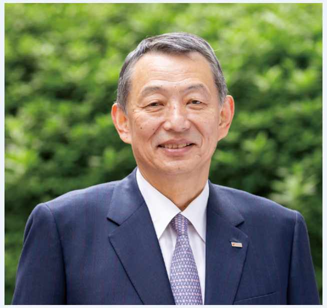
### Society

J-POWER was selected under the large enterprise category of the 2025 Certified Health & Productivity Management Outstanding Organizations Recognition Program conducted by Nippon Kenko Kaigi and the Ministry of Economy, Trade and Industry. We have also been granted the Ministry of Health, Labour and Welfare’s special next-generation “Platinum Kurumin” certification mark for companies that support childcare.

## Attestation of Validity

J-POWER began issuing an Integrated Report in 2019 and has engaged in dialogues with stakeholders. This year’s Integrated Report introduces our commitment for enhancing corporate value, with the aim of achieving the J-POWER Group’s mission of providing a stable supply of energy and addressing climate change through transition of our business portfolio and business models, and deepening of sustainability management. In addition, the report also shows our updated financial initiatives under the Medium-Term Management Plan 2024–2026. We also worked to enhance the disclosure of information on, among other topics, evaluation employing the LEAP approach in the disclosure based on the TNFD Recommendations, local community engagement activities, risk management, and human capital.

This report was created in partnership with related departments and the Corporate Planning & Administration Department, which primarily handles its editing. As the person in charge of ESG oversight, I attest that the process for creating the report is appropriate and that the content is accurate. I hope that stakeholders find this report helpful in gaining a deeper understanding of the Group. We will continue to work to further expand the content of the report and make it useful for dialogue with stakeholders.



**Hitoshi Kanno**
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