KPMG LLP
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# Independent Accountants' Review Report

To the Board of Directors and Management of Aflac Incorporated

## Report on the accompanying Statement of Greenhouse Gas Emissions

*Conclusion*

We have reviewed whether the Statement of Greenhouse Gas Emissions and notes (the Statement) of Aflac Incorporated (the Company) for the year ended December 31, 2024 have been prepared in accordance with the criteria set forth in Note 1 of the Statement (the Criteria).

Based on our review, we are not aware of any material modifications that should be made to the Statement for the year ended December 31, 2024 in order for it to be prepared in accordance with the Criteria.

Our conclusion on the Statement for the year ended December 31, 2024 does not extend to any other information that accompanies or contains the Statement and our report.

*Basis for conclusion*

Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants in AT-C section 105, *Concepts Common to All Attestation Engagements*, and AT-C section 210, *Review Engagements*. We are required to be independent and to meet our other ethical requirements in accordance with relevant ethical requirements related to the engagement. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our conclusion.

*Responsibilities for the Statement*

Management of the Company is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Statement such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the Statement and appropriately referring to or describing the criteria used; and
- preparing the Statement in accordance with the Criteria.

*Inherent limitations in preparing the Statement*

As described in Note 2 of the Statement, environmental and energy use data included in the Statement and accompanying notes are subject to measurement uncertainties resulting from inherent limitations in the nature and methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements.

*Our responsibilities*

The attestation standards established by the American Institute of Certified Public Accountants require us to:

- plan and perform the review to obtain limited assurance about whether any material modifications should be made to the Statement in order for it to be prepared in accordance with the Criteria; and
- express a conclusion on the Statement based on our review.

*Summary of the work we performed as the basis for our conclusion*

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the Statement and other engagement circumstances, and our consideration of areas where material misstatement are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

- inquiring of management to obtain an understanding of the methodologies applied to measure and evaluate the greenhouse gas emissions and energy consumption metrics;
- evaluating management's application of the methodologies;
- inspecting a selection of retired and generated renewable energy credits and retired carbon offsets and supporting documentation for activity data;
- considering the appropriateness of emission factors used and estimates;
- recalculating a selection of greenhouse gas emissions and energy consumption; and
- performing analytical procedures.

The procedures performed in a review vary in nature and timing from, and are substantially less in extent than, an examination, the objective of which is to obtain reasonable assurance about whether the subject matter information is prepared in accordance with the criteria, in all material respects, in order to express an opinion. Because of the limited nature of the engagement, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an examination been performed.

KPMG LLP

New York, New York
July 17, 2025

# Statements of Greenhouse Gas Emissions

## For the year ended December 31, 2024

Aflac® Incorporated

**Aflac Incorporated**
**Statements of Greenhouse Gas Emissions**
**For the year ended December 31, 2024**

| Scope 1 and 2 Emissions (Metric Tons $CO_2e$) | | | |
|---|---|---|---|
| | **Aflac Japan** | **Aflac U.S.** | **Total** |
| Scope 1 | 7 | 2,843 | 2,850 |
| Scope 2 (market-based) | 0 | 0 | 0 |
| Scope 2 (location-based) | 1,747 | 5,623 | 7,370 |
| **Total Scope 1 and 2 (market-based) Emissions** | 7 | 2,843 | 2,850 |
| Retired Carbon Offsets | 7 | 2,843 | 2,850 |
| Biogenic Emissions | 0 | 148 | 148 |
| **Scope 3 Emissions (Metric Tons $CO_2e$)** | | | |
| Category 1 – Purchased Goods and Services | 103,209 | 67,754 | 170,963 |
| Category 2 – Capital Goods | 14,379 | 793 | 15,172 |
| Category 3 – Fuel-and -Energy-Related Activities | 1 | 4,106 | 4,107 |
| Category 4 – Upstream Transportation and Distribution | 5,835 | 1,045 | 6,880 |
| Category 5 – Waste Generated in Operations | 51 | 69 | 120 |
| Category 6 – Business Travel | 5,891 | 5,290 | 11,181 |
| Category 7 – Employee Commuting | 845 | 3,897 | 4,742 |
| Category 8 – Upstream Leased Assets | 1,750 | 2,796 | 4,546 |
| **Total Scope 3 Emissions Categories Reported[1]** | **131,961** | **85,750** | **217,711** |

[1] Categories 9 through 14 are not relevant to Aflac. Therefore, emissions from these categories are zero. Category 15 emissions are relevant but not yet reported. The Company is evaluating calculation methodologies for its financed emissions as sustainability practices, standards, asset class coverage, and data quality evolve.

See accompanying Independent Accountants' Review Report and notes to the Statements of Greenhouse Gas Emissions

## December 31, 2023 (base year) Reporting

| Scope 1 and 2 Emissions (Metric Tons CO2e) | | | |
|---|---|---|---|
| | **Aflac Japan** | **Aflac U.S.** | **Total** |
| Scope 1 | 6 | 3,494 | 3,499 |
| Scope 2 (market-based) | 0 | 0 | 0 |
| Scope 2 (location-based) | 1,856 | 5,705 | 7,562 |
| **Total Scope 1 and 2 (market-based) Emissions** | 6 | 3,494 | 3,499 |
| **Scope 3 Emissions (Metric Tons $CO_2e$)** | | | |
| Category 1 – Purchased Goods and Services | 99,140 | 71,425 | 170,565 |
| Category 2 – Capital Goods | 6,101 | 611 | 6,712 |
| Category 3 – Fuel-and -Energy-Related Activities | 1 | 3,038 | 3,039 |
| Category 4 – Upstream Transportation and Distribution | 5,744 | 1,295 | 7,038 |
| Category 5 – Waste Generated in Operations | 25 | 184 | 208 |
| Category 6 – Business Travel | 5,894 | 5,175 | 11,069 |
| Category 7 – Employee Commuting | 813 | 3,522 | 4,336 |
| Category 8 – Upstream Leased Assets | 2,518 | 2,916 | 5,434 |
| **Total Scope 3 Emissions Categories Reported[1]** | **120,236** | **88,166** | **208,401** |

[1] Categories 9 through 14 are not relevant to Aflac. Therefore, emissions from these categories are zero. Category 15 emissions are relevant but not yet reported. The Company is evaluating calculation methodologies for its financed emissions as sustainability practices, standards, asset class coverage, and data quality evolve.

Independent Accountants' Review Report on 2023 emissions and related notes is available in the 2023 Statement of Greenhouse Gas Emissions.

**Aflac Incorporated**
**Notes to the Statements of Greenhouse Gas Emissions**
**For the year ended December 31, 2024**

# Note 1: The Company

## Company Background

Aflac Incorporated (the Parent Company) was incorporated in 1973 under the laws of the state of Georgia. The Parent Company and its subsidiaries (collectively, the Company) provide financial protection to millions of policyholders and customers in Japan and the United States (U.S.). The Company's principal business is supplemental health and life insurance products with the goal to provide customers the best value in supplemental insurance products in Japan and the U.S. When a policyholder or insured gets sick or hurt, the Company pays cash benefits fairly and promptly for eligible claims. Throughout its nearly seven decades of history, the Company's supplemental insurance policies have given policyholders the opportunity to focus on recovery, not financial stress.

The Company has continued to develop and expand its product offerings over time. In Japan, the Company is cultivating an innovation-driven culture to meet the rapidly changing customer and societal needs. In the U.S., the Company continues to make broad-based investments in digital enhancements and innovation within the U.S. platform. In recent years, the Company invested in distribution opportunities through acquisitions and partnerships and pivoted to digital sales methods.

The Company is authorized to conduct insurance business in all 50 states, the District of Columbia, several U.S. territories, and Japan. The Company's website is: www.aflac.com.

In this report, we may refer to the Company's businesses collectively as "Aflac", the Company's U.S. businesses as "Aflac U.S." and the Company's Japan businesses as "Aflac Japan."

## Basis of Presentation

The Company has prepared the Statements of Greenhouse Gas (GHG) Emissions (the Statements) for the year January 1 to December 31, 2024 unless otherwise noted in the methodology.

The Company has set 2023 as the base year for Scopes 1, 2 and Scope 3 categories 1 through 8. The Company considers 2023 to be an appropriate benchmark against which subsequent emissions can be compared for Scopes 1, 2 and 3 categories 1 through 8.

The Company will adjust its base year emissions inventory to account for significant changes, if the changes result in a significant increase/decrease in emissions, due to structural changes,

calculation methodology changes, data improved data quality and/or changes in organizational or operations boundaries. The Company defines significant changes as changes greater than 5% of the Company's aggregate Scope 1, 2 and reported Scope 3 emissions.

Scope 1 and reported categories of Scope 3 GHG emissions information has been prepared in accordance with the World Resources Institute/ World Business Council for Sustainable Development (WRI/WBCSD) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition.

Scope 2 GHG emissions information has been prepared in accordance with the WRI/WBCSD GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard.

Collectively, the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard, Revised Edition, the GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard and the GHG Protocol: Corporate Value Chain (Scope 3), Accounting and Reporting Standard are referred to as the GHG Protocol in this document.

In addition to GHG emissions, the Company reports energy consumption metrics in Note 2.

Amounts in this report may not sum due to truncation or rounding.

# Note 2: GHG Reporting, including Energy Consumption

## Organizational Boundary

The Company employs a financial control approach to define its organization boundary. The Company includes all GHG emissions generated from entities or assets it has financial control over. This includes direct (Scope 1) and indirect (Scope 2) emissions from controlled entities or assets, which are located in the United States and Japan. The Statements includes all direct (Scope 1) and indirect (Scope 2) GHG emissions generated from all company-owned and controlled locations, which are all located in the United States and Japan as defined under the financial control method. The Statements also includes select GHG emissions for Scope 3. The financial control method is defined in the WRI/WBCSD GHG Protocol: A Corporate Accounting and Reporting Standard, Revised Edition.

## Operational Boundaries

Scope 1 GHG emissions represent emissions that occur from heating company-owned and controlled sources such as generators, heating from buildings, transport fuel from motor vehicles and aircraft, and refrigerant loss from buildings. Biogenic emissions represent emissions that occur from the use of sustainable aviation fuel from aircraft. Scope 2 GHG emissions represent emissions from purchased electricity consumed by the Company, including, for market-based

emissions, applied renewable energy credits (RECs) with zero emission factors. Scope 3 operational boundaries include the following GHG Protocol categories:

- Category 1 - purchased goods and services, excluding agent commission-related expenses and expenses included in other categories of Scope 3 emissions
- Category 2 - capital goods
- Category 3 - fuel and energy-related activities
- Category 4 - upstream transportation and distribution
- Category 5 - waste generated in operations
- Category 6 - business travel, including hotel stays
- Category 7 - employee commuting, including teleworking
- Category 8 - upstream leased assets (primarily comprised of operating leases for office spaces)

As part of its carbon reduction strategy, the Company purchases and retires carbon offsets to account for its Scope 1 GHG emissions that have not been eliminated through internal emissions reductions.

## Estimation Uncertainties

Environmental and energy use data included in the Statements and accompanying notes are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary.

## Carbon Offsets and RECs

In 2024, the Company retired 2,850 metric tons of purchased carbon offsets to its Scope 1 GHG emissions. The Company retired 1,176 of carbon offsets that were purchased in the prior year, and retired 1,674 of carbon offsets that were purchased in the current year. Carbon offsets represent carbon credits generated by projects aimed at either reducing GHG emissions or capturing GHG emissions from the atmosphere. Once delivered to Aflac, carbon credits are retired once applied to our emissions.

For the Company's Scope 2 market-based emissions, we procure sufficient RECs to match our annual electricity consumption. These include on-site renewable energy generation (183 MWh) at the CSC building, procured RECs through contractual agreements at the Aflac Square building (4,093 MWh), on-site generated RECs at the PSA campus (3,172 MWh) and purchased RECs in the U.S (14,066 MWh). RECs function as market-based instruments, representing the ownership rights to the environmental, social, and other non-power attributes of renewable electricity generation. Each REC corresponds to one megawatt-hour (MWh) of electricity generated from a renewable energy resource. All RECs obtained meet the requisite Scope 2 quality criteria.

As the results of our actions described above, the Company was carbon neutral (which the Company defines as achieving net zero Scope 1 and Scope 2 market-based emissions) when accounting for the retired carbon offsets and RECs for the year ended December 31, 2024.

## Energy Consumption

The energy consumption metrics are reported in megawatt-hours under the same organizational and operational boundaries and are used to compute Scope 1 and Scope 2 GHG emissions reported in the Statements. Total Energy Consumption and Total Electricity Consumption have been prepared in accordance with the WRI/WBCSD GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard. Total Energy Consumption includes fuel and natural gas consumption and electricity consumption from renewable and non-renewable resources. Total Renewable Electricity Consumption is the sum of "On-site Renewable Electricity Generated and Consumed", "Renewable Electricity Contracted", "Renewable Energy Credits (RECs) Generated and Retired" and "RECs Purchased and Retired".

| Energy (Megawatt Hours - MWh) | | | |
|---|---|---|---|
| | **Aflac Japan** | **Aflac U.S.** | **Total** |
| Total Energy Consumption | 4,120 | 28,280 | 32,400 |
| Total Electricity Consumption | 4,093 | 17,422 | 21,515 |
| Total Renewable Electricity Consumption | 4,093 | 17,422 | 21,515 |
| On-site Renewable Electricity Generated and Consumed | 0 | 183 | 183 |
| Renewable Electricity Contracted | 4,093 | 0 | 4,093 |
| RECs Generated and Retired | 0 | 3,172 | 3,172 |
| RECs Purchased and Retired | 0 | 14,066 | 14,066 |
| **Percentage of Electricity Procured from Renewable Resources** | **100%** | **100%** | **100%** |

Activity data is converted into MWh based on the conversion factors and conversion tools published in the CDP Technical Note: Units of Measure Conversions revised June 28, 2024 and factors published by the American Petroleum Institute (API) (Compendium of greenhouse gas emissions methodologies for the oil and natural gas industry November 2021). The Percentage of Electricity Procured from Renewable Resources is calculated as Total Renewable Electricity Consumption divided by Total Electricity Consumption.

## Scope 1 and 2 GHG Inventory by Type

The GHG emissions figures are presented in metric tons of carbon dioxide equivalents ($CO_2e$). The GHG emissions disclosed include four of the seven greenhouse gases covered by the Kyoto Protocol carbon dioxide ($CO_2$), methane ($CH_4$), nitrous oxide ($N_2O$), and hydrofluorocarbons (HFCs). The Company did not produce any perfluorocarbons (PFCs), sulphur hexafluoride ($SF_6$), and nitrogen trifluoride ($NF_3$).

The Company's GHG inventory by scope and type for the year ended December 31, 2024 is presented below.

| Emissions (Metric Tons $CO_2e$) | | | |
|---|---|---|---|
| **SCOPE 1** | | | |
| **GHG Type** | **Aflac Japan** | **Aflac U.S.** | **Total** |
| $CO_2$ | 7 | 2,511 | 2,518 |
| $CH_4$ | 0 | 0 | 0 |
| $N_2O$ | 0 | 17 | 17 |
| HFCs | 0 | 315 | 315 |
| PFCs | 0 | 0 | 0 |
| $SF_6$ | 0 | 0 | 0 |
| $NF_3$ | 0 | 0 | 0 |
| **Total Scope 1** | **7** | **2,843** | **2,850** |
| **SCOPE 2 (market-based)** | | | |
| $CO_2$ | 0 | 0 | 0 |
| $CH_4$ | 0 | 0 | 0 |
| $N_2O$ | 0 | 0 | 0 |
| HFCs | 0 | 0 | 0 |
| PFCs | 0 | 0 | 0 |
| $SF_6$ | 0 | 0 | 0 |
| $NF_3$ | 0 | 0 | 0 |
| **Total Scope 2 (market- based)** | **0** | **0** | **0** |
| **SCOPE 2 (location-based)** | | | |
| $CO_2$ | 1,747 | 5,594 | 7,341 |
| $CH_4$ | 0 | 12 | 12 |
| $N_2O$ | 0 | 17 | 17 |
| HFCs | 0 | 0 | 0 |
| PFCs | 0 | 0 | 0 |
| $SF_6$ | 0 | 0 | 0 |
| $NF_3$ | 0 | 0 | 0 |
| **Total Scope 2 (location- based)** | **1,747** | **5,623** | **7,370** |

## GHG Emission Factors, Data Sources and Methodologies

The latest available emissions factors are used to calculate GHG emissions unless not yet adopted by the emissions factor source at the time Company prepares its GHG emissions calculation.
The reported categories of Scope 3 GHG emissions information have been calculated (but not presented) in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and following the GHG Protocol Technical Guidance for Calculating Scope 3 Emissions.

| GHG Emission Source | Emission Factors | Data Sources and Calculation Methodologies |
|---|---|---|
| **SCOPE 1** | | |
| **Heating** | US Environmental Protection Agency (EPA) Emission Factors for Greenhouse Gas Inventories (January 2025)<br><br>Japan: GHG Emissions Accounting, Reporting, and Disclosure System's List of Calculation Methods and Emission Factors Updated on December 12, 2023, Partially Revised on July 11, 2024 (Ministry of the Environment of Japan) | Aflac U.S. facilities and generators consume natural gas. Fuel consumption data is obtained from invoices from utility providers.<br><br>Aflac Japan consumes heavy oil to fuel backup generators at Aflac Square. Fuel consumption data is obtained from invoices from utility providers. |
| **Transport Fuel (except for sustainable aviation fuel)** | US Environmental Protection Agency (EPA) Emission Factors for Greenhouse Gas Inventories (January 2025) | Includes actual fuel consumption for company-owned vehicles and aircraft. Fuel consumption data is from actual fuel consumed for vehicles and for aircraft. |
| **Sustainable Aviation Fuel** | US Environmental Protection Agency (EPA) Emission Factors for Greenhouse Gas Inventories (January 2025) | Includes actual fuel consumption for company owned aircraft. CO2 emissions from the combustion of sustainable aviation fuel are reported separately from Scope 1 emissions. |
| **Refrigerants** | US: IPCC Fifth Assessment Report of the Intergovernmental Panel on Climate Change 2014 | Aflac includes HVAC refrigerant loss at facilities and from company-owned vehicles. Refrigerant loss data is tracked in Company maintenance records and obtained from third-party maintenance providers. |
| **SCOPE 2 (location-based)** | | |
| **Grid Electricity** | US: EPA - Electricity - eGRID2023 (2025 release) - published January 17, 2025<br><br>Japan: The country-average electricity emission factors in the "List of Emission Factors by Electricity Utilities for Submission in 2024" (Ministry of the Environment of Japan and Ministry of Economy, Trade and Industry of Japan) | Includes purchased electricity consumed by the Company's facilities. Electricity consumption data obtained from invoices received from utility providers. |
| **SCOPE 2 (market-based)** | | |
| **Grid Electricity** | US: EPA - Electricity - eGRID2023 (2025 release) - published January 17, 2025<br>US: Georgia Power Retail Emission Rates for 2023 were not available. Because Georgia Power Retail Emission Rates for 2022 were almost identical to the Georgia eGRID state emission factors used for the 2022 inventory, the current eGRID state emission factors for Georgia were considered to be the best estimate of the Georgia Power Retail Emission Rate for 2023.<br><br>Japan: CO2 emission factors of TEPCO Energy Partner in the "List of Emission Factors by Electricity Utilities for Submission in 2024" (Ministry of the Environment of Japan and Ministry of Economy, Trade and Industry of Japan) | Includes purchased electricity consumed by the Company's facilities. Electricity consumption data obtained from invoices received from utility providers. |

| SCOPE 3 | | |
|---|---|---|
| **Category 1 – Purchased Goods and Services** | US: US Environmentally-Extended Input-Output (USEEIO) Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS. (update July 10,2024)<br><br>Japan: Database on Emissions Intensities for Calculating Greenhouse Gas Emissions, etc. through a Supply Chain Ver. 3.5 (Ministry of the Environment of Japan) | The Company employs GHG Protocol's spend-based method. The spend-based method is applied by collecting data on the economic value of actual purchased goods and services in the reporting period.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 0%. |
| **Category 2 – Capital Goods** | US: US Environmentally-Extended Input-Output (USEEIO) Supply Chain Greenhouse Gas Emission Factors v1.3 by NAICS. (update July 10, 2024)<br><br>Japan: Database on Emissions Intensities for Calculating Greenhouse Gas Emissions, etc. through a Supply Chain Ver. 3.5 (Ministry of the Environment of Japan) | The Company employs GHG Protocol's spend-based method. The spend-based method is applied by collecting data on the gross economic value of capital goods purchased in the reporting period.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 0%. |
| **Category 3 – Fuel-and - Energy-Related Activities** | US: UK Department for Business, Energy & Industrial Strategy (DEFRA) 2023 'WTT-Fuels' for upstream emission from natural gas, diesel, gasoline, jet fuel<br>DEFRA 2021 'WTT- UK & overseas elec' for upstream emissions from electricity.<br>ICAO document CORSIA Default Life Cycle Emission Values for CORSIA Eligible Fuels (October 2024) Table 2. CORSIA Default Life Cycle Emissions Values for CORSIA Eligible Fuels produced with Hydroprocessed Esters and Fatty Acids (HEFA) Fuel Conversion Process for upstream emission from sustainable aviation fuel<br>EPA eGRID 2023 (released January 2025), Emission factors by state for electricity transmission & distribution loss<br>EPA eGRID 2023 (released January 2025) Gross Grid Loss (T&D loss) for electricity transmission & distribution losses<br><br>Japan: Database on Emissions Intensities for Calculating Greenhouse Gas Emissions, etc. through a Supply Chain Ver. 3.5 (Ministry of the Environment of Japan) | UK Department for Business, Energy & Industrial Strategy (DEFRA) 2021 was used for electricity emissions because this factor is no longer included for non-UK countries in DEFRA 2022.<br>Aflac US upstream emissions for natural gas, diesel, gasoline, jet fuel sustainable aviation fuel and electricity were calculated based on actual amount consumed.<br>Electricity emissions were calculated on actual amount consumed.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 0%.<br><br>Aflac Japan calculates emissions by multiplying the amount of heavy oil A purchased by the emission intensity.<br>Aflac Square uses renewable electricity in 2024. When calculating the upstream emissions of purchased electricity, the upstream emissions of purchased electricity are zero because no fuel is used to generate the electricity when using renewable electricity.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 0%. |

| | | |
|---|---|---|
| **Category 4 – Upstream Transportation and Distribution** | US: All 100% emissions were provided directly by vendors. None of the vendors stated the emission factors used.<br><br>Japan: Database on Emissions Intensities for Calculating Greenhouse Gas Emissions, etc. through a Supply Chain Ver. 3.5 (Ministry of the Environment of Japan) | Aflac U.S.: Category 4 emissions were provided by vendors. FedEx followed the Global Logistics Emissions Council Framework. The UPS methodology was verified by SGS. USPS used the Blue Carbon Accounting Model.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 100%.<br><br>Aflac Japan calculates emissions using the emission intensity of the total cost of mail.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 0%. |
| **Category 5 – Waste Generated in Operations** | US: US Environmental Protection Agency (EPA) Emission Factors for Greenhouse Gas Inventories (January 2025)<br><br>Japan: Database on Emissions Intensities for Calculating Greenhouse Gas Emissions, etc. through a Supply Chain Ver. 3.5 (Ministry of the Environment of Japan) | Includes all types of waste recycled and sent to landfill. The Company uses the waste-type-specific method. Waste data is obtained from third-party waste management companies and building management.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 100%.<br><br>Aflac U.S.'s waste is mapped to EPA waste categories (or if there is no corresponding EPA waste category, DEFRA waste categories) to perform the calculation.<br><br>Aflac Japan classifies and calculates waste according to the classifications specified in the Waste Disposal and Public Cleaning Law and other waste-related laws and regulations.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 100%. |

| | | |
|---|---|---|
| **Category 6 – Business Travel** | US: The commercial air travel is calculated based on the Greenhouse Gas Protocol and US Environmental Protection Agency Emission Factors for Greenhouse Gas Inventories (February 13, 2024) Table 10.<br>US Environmental Protection Agency Emission Factors for Greenhouse Gas Inventories (February 13, 2024) Tables 2 & 3 were used for rental cars. Table 10 was used for business use of employee vehicle UK Department for Business, Energy & Industrial Strategy (DEFRA 2023) 'Hotel Stay' DEFRA. "Conversion Factors 2024" were used. US EPA emission factors for hotel stays are not yet available.<br><br>Japan: Database on Emissions Intensities for Calculating Greenhouse Gas Emissions, etc. through a Supply Chain Ver. 3.5 (Ministry of the Environment of Japan) | Aflac U.S. uses the distance-based method for emissions. The air travel emissions are based on vendor provided mileage. Hotel emissions are vendor provided and nights stayed. Rental car CO2 emissions are directly provided by Avis Budget Group, Enterprise Mobility, and Hertz. Reimbursed mileage for business use of employee cars was obtained from employee expense reimbursements from the accounting system. Data is based on the date the trip was taken.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 90%.<br><br>Aflac Japan uses the spend-based method for emissions. Aflac Japan's business travel includes air travel, rail travel, lodging, ferry rides, cab rides, leased & rental cars, hired cars, and bus rides.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 4.6%. |

| | | |
|---|---|---|
| **Category 7 – Employee Commuting** | US: US Environmental Protection Agency (EPA) Emission Factors for Greenhouse Gas Inventories (June 5, 2024) were used for US commuting. EPA eGRID 2022 (released January 2024) were used for US teleworking<br><br>Japan: Database on Emissions Intensities for Calculating Greenhouse Gas Emissions, etc. through a Supply Chain Ver. 3.5 (Ministry of the Environment of Japan)<br>List of Emission Factors by Electricity Utilities (Ministry of the Environment of Japan and Ministry of Economy, Trade and Industry of Japan) | Aflac U.S. uses the distance-based method for emissions from commuting and the average-data method for emissions from teleworking. Aflac U.S. includes commuting emissions from all employees, including home office emissions for employees who telework. Aflac HR has provided a report with worker designations as telework or hybrid. The hybrid workers are required to be in the office minimum 3 days a week if they live within 50 miles radius of any Aflac office.<br>Commuting distance was calculated using mapping software to calculate miles traveled from employee's home address to the Aflac office. Commuting method was estimated based on the 2022 Bureau of Transportation Statistics data. For teleworking, worker designations were extracted from the employee list from SAP. Teleworking emissions are calculated by using the average number of days worked per year, the number of telecommuters, and the average power consumption of laptops.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 0%.<br><br>Aflac Japan includes commuting emissions from employees who come to the office home office emissions for employees who telework. To calculate the number of employees coming to the office per year, Aflac Japan uses data on building badge swipes of their employees. City categories are identified by office locations and emissions are calculated by mapping emissions intensity to city categories. Teleworking emissions are calculated by using the average number of days worked per year, the number of telecommuters, and the average power consumption of laptops.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 0%. |

| | | |
|---|---|---|
| **Category 8 – Upstream Leased Assets** | US: EPA - Electricity - eGRID2023 (2025 release) - Location-based published Jan 17 2025. Because Bermuda does not have a country-specific factor, the IEA (2025 release) US average was used<br>US Environmental Protection Agency (EPA) Emission Factors for Greenhouse Gas Inventories (January 2025)<br><br>Japan: GHG Emissions Accounting, Reporting, and Disclosure System's List of Calculation Methods and Emission Factors Updated on December 12, 2023, Partially Revised on January 16, 2024 (Ministry of the Environment of Japan)<br>List of Emission Factors by Electricity Utilities (Ministry of the Environment of Japan and Ministry of Economy, Trade and Industry of Japan) | Aflac U.S. uses the average-data method for emissions. Includes electricity and natural gas consumption at all leased facilities.<br>For US, average energy consumption per square foot from the 2018 CBECS intensity for office spaces is used to calculate consumption at leased facilities, unless actual consumption data is available.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 0%.<br><br>Aflac Japan includes electricity, city gas, heavy oil A, district heating, and cooling consumption at all leased facilities. For Japan, data on energy consumption at leased facilities based on invoices from energy vendors.<br><br>The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 100%. |
| **Category 9 – Downstream Transportation and Distribution** | The Company is a financial services provider and does not sell physical products that produce emissions in downstream transportation and distribution. This category is therefore not relevant to Aflac. Aflac includes all emissions related to transportation and distribution in Category 4 - Upstream Transportation and Distribution. | |
| **Category 10 – Processing of Sold Products** | The Company is a financial services provider and does not sell physical products that produce emissions in the processing of the products sold. This category is therefore not relevant to Aflac. | |
| **Category 11 – Use of Sold Products** | The Company is a financial services provider and does not sell physical products that produce emissions from the use of the product sold. This category is therefore not relevant to Aflac. | |
| **Category 12 – End of Life Treatment of Sold Products** | The Company is a financial services provider and does not sell physical products that produce emissions from the end-of-life management of the products it sells. This category is therefore not relevant to Aflac. | |
| **Category 13 – Downstream Leased Assets** | The Company is a financial services provider and does not lease downstream leased assets. This category is therefore not relevant to Aflac. | |
| **Category 14 – Franchises** | The Company is a financial services provider and does not operate franchises. This category is therefore not relevant to Aflac. | |
| **Category 15 – Investments** | Category 15 emissions are relevant but not yet reported. The Company is evaluating calculation methodologies for its financed emissions as sustainability practices, standards, asset class coverage, and data quality evolve. | |

## Global Warming Potentials

The GHG Inventory was calculated using the following Global Warming Potentials (GWP). Some of our emissions factors used for Aflac Japan take into account GWP index from the IPCC Fourth Assessment Report, and we have not adjusted those indices for purposes of our calculation.

| Global Warming Potentials | Aflac Japan | Aflac U.S. |
|---|---|---|
| **Scope 1** | N/A | IPCC Fifth Assessment Report |
| **Scope 2 (market and location-based)** | N/A | IPCC Fifth Assessment Report |
| **Scope 3 Category 1 – Purchased Goods and Services** | IPCC Fourth Assessment Report | IPCC Fifth Assessment Report |
| **Scope 3 Category 2 – Capital Goods** | IPCC Fourth Assessment Report | IPCC Fifth Assessment Report |
| **Scope 3 Category 3 – Fuel-and - Energy-Related Activities** | IPCC Fifth Assessment Report | IPCC Fourth Assessment Report - US & NI upstream emissions<br>IPCC Fifth Assessment Report - transmission & distribution losses |
| **Scope 3 Category 4 – Upstream Transportation and Distribution** | IPCC Fourth Assessment Report | IPCC Fifth Assessment Report Vendors provided emissions. UPS use of AR5 in their emissions calculations is documented. It is likely that the other vendors use AR5 since AR5 is now generally accepted |
| **Scope 3 Category 5 – Waste** | IPCC Fifth Assessment Report | |
| **Scope 3 Category 6 – Business Travel** | IPCC Fifth Assessment Report - other than lodging<br>IPCC Fourth Assessment Report - lodging | IPCC Fifth Assessment Report - |
| **Scope 3 Category 7 – Employee Commuting** | IPCC Fifth Assessment Report | |
| **Scope 3 Category 8 – Upstream Leased Assets** | N/A | IPCC Fifth Assessment Report |