

# Greenhouse Gas Verification Opinion

The inventory of Greenhouse Gas emissions in year 2023 of

## China Development Financial Holding Corporation

8F, 12F and 13F, No. 135, Dunhua N. Rd., Songshan Dist.,  
Taipei City 105, Taiwan



has been verified in accordance with ISO 14064-3:2019 as  
meeting the requirements of

### ISO 14064-1:2018

Direct emissions

**79.7652 tonnes of CO<sub>2</sub>e**

Indirect emissions

**1,177.3519 tonnes of CO<sub>2</sub>e**

Direct emissions and indirect emissions

**1,257.117 tonnes of CO<sub>2</sub>e**

Authorized by



Stephen Pao

Business Assurance Director

Date: 22 May 2024

Version 1

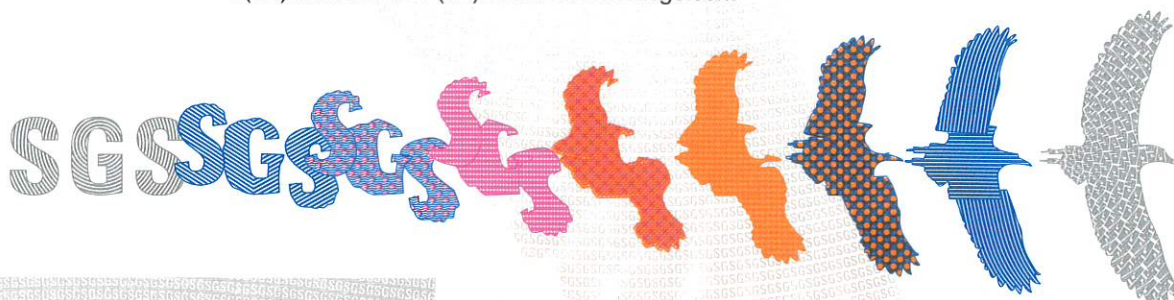
TGP56B-15-1 2401

SGS Taiwan Ltd.

No. 136-1, Wu Kung Road, New Taipei Industrial Park, Wu Ku District,

New Taipei City 24803, Taiwan

t (02) 22993279 f (02)22999453 www.sgs.com



# Opinion TW24/00310GG, continued

The emission of each category is described as below:

Unit: tonnes of CO<sub>2</sub>e

Reporting Boundaries			GHG Emissions
Inventory categories		Description	
Direct emissions		Direct emissions from stationary combustion	0.0000
		Direct emissions from mobile combustion	63.9766
		Direct process emissions and removals from industrial processes	0.0000
		Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	15.7886
		Direct emissions and removals from land use, land use change and forestry	0.0000
Indirect emissions	Imported energy	Electricity emissions	885.9053
	Transportation	GHG emissions from the delivery of printing paper. GHG emissions from travel by copier repairman. Employee business travel (Taiwan High Speed, plane, train, taxi) GHG emissions from Parcel delivery.	39.1868
	Products used by an organization	The manufacturing stage of energy goods (electricity, diesel, gasoline) GHG emissions from disposal of general waste. Rental refrigerant (official vehicle)	252.2598
	Associated with the use of products from the organization	NA	-
	Other sources	NA	-
Direct emissions and indirect emissions			1,257.117

The emission of each site is described as below:

Unit: tonnes of CO<sub>2</sub>e

Site	Direct emissions	Indirect emissions		Total GHG emissions
	Category 1	Category 2	Category 3~6	
China Development Financial Holding Corporation	49.628	543.0245	157.5299	750.182



Opinion TW24/00310GG, continued

Site	Direct emissions	Indirect emissions		Total GHG emissions
	Category 1	Category 2	Category 3~6	
CDIB Capital Group	21.4423	214.0761	74.1643	309.683
KGI Securities Investment Trust Co., Ltd.	2.0974	44.2063	22.4979	68.802
China Development Asset Management Corporation	2.0146	21.1342	7.0983	30.247
CDIB Capital Management Corporation	4.5829	42.2812	22.8900	69.754
CDIB Capital Innovation Advisors Corporation	0.0000	21.183	7.2662	28.449

SGS, No. 136-1, Wu Kung Road, New Taipei Industrial Park, Wu Ku District, New Taipei City 24803, Taiwan, has been contracted by CHINA DEVELOPMENT FINANCIAL HOLDING CORPORATION. (hereinafter referred to as "CDF"), 8F,12F AND 13F, NO. 135, DUNHUA N. RD., SONGSHAN DIST., TAIPEI CITY 105 , TAIWAN for the verification of direct and indirect Greenhouse Gas emissions in accordance with

### ISO 14064-3:2019

as provided by CHINA DEVELOPMENT FINANCIAL HOLDING CORPORATION. (hereinafter referred to as "CDF"), 8F,12F AND 13F, NO. 135, DUNHUA N. RD., SONGSHAN DIST., TAIPEI CITY 105 , TAIWAN, in the GHG Statement in the form of GHG report.

### Roles and responsibilities

- The management of CDF is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.
- The verification was based on the verification scope, objectives and criteria as agreed between CDF and SGS on 01 November 2023.
- Verification Criteria: ISO 14064-1:2018, ISO 14064-3:2019
- Verification Period: 20 March 2024 to 11 April 2024.

### Scope

- GHG information for the following period was verified: 01 January 2023 to 31 December 2023
- Location/boundary of the activities:

site	address
China Development Financial Holding Corporation	8F,12F and 13F, No. 135, Dunhua N. Rd., Songshan Dist., Taipei City 105 , Taiwan 10F, Sec. 4, Nanjing E. Rd., Nangang Dist., Taipei City 115, Taiwan 8F, No.19-3, Sanchong Rd., Nangang Dist., Taipei City 115, Taiwan
CDIB Capital Group	12F, No. 135, Dunhua N. Rd., Songshan Dist., Taipei City 105 , Taiwan 8F, No.19-3, Sanchong Rd., Nangang Dist., Taipei City 115, Taiwan 1F, No.19-11, Sanchong Rd., Nangang Dist., Taipei City 115, Taiwan 10F, No.700, Mingshui Road, Zhongshan Dist. Taipei City 10462, Taiwan.



## Opinion TW24/00310GG, continued

site	address
KGI Securities Investment Trust Co., Ltd.	1F and 2F, No.698, Mingshui Road, Zhongshan Dist. Taipei City 10462, Taiwan.
China Development Asset Management Corporation	8F, No. 135, Dunhua N. Rd., Songshan Dist., Taipei City 105 , Taiwan
CDIB Capital Management Corporation	12F, No. 135, Dunhua N. Rd., Songshan Dist., Taipei City 105 , Taiwan
CDIB Capital Innovation Advisors Corporation	1F, No.19-11, Sanchong Rd., Nangang Dist., Taipei City 115, Taiwan

- Types of GHGs included: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>
- The IPCC 2021 AR6 GWP values are applied in this inventory.
- Emission factor:
  - Direct emissions: Greenhouse Gas Emission Factor Table (6.0.4).
  - Indirect emissions:
    - Electricity emission factor is 0.495 kgCO<sub>2</sub>e/kwh (Announced by Energy Administration, Ministry of Economic Affairs in 2023).
    - The secondary database has Carbon Footprint Information Platform, ICAO.
- The level of assurance for category 1 and category 2 agreed is that of reasonable assurance. Category 3 till category 6 agreed is that of limited assurance.
- Materiality : 5%
- The version of inventory sheet: 113.04.11
- The version of GHG statement: 113.04.11
- Intended user of the verification opinion: FSC/Private

### Objective

The purposes of this verification exercise are, by review of objective evidence, to independently review:

- Whether the GHG emissions are as declared by the organization's GHG statement
- The data reported are accurate, complete, consistent, transparent and free of material error or omission.

## Conclusion

SGS's approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions information and the controls in place to mitigate these. Our examination includes assessment, on a test basis, of evidence relevant to the amounts and disclosures in relation to the organization's reported GHG emissions. We planned and performed our work to obtain the information, explanations and evidence that the GHG emissions are free from material misstatement.

- The greenhouse gas emissions is 1,257.117 metric tonnes of CO<sub>2</sub> equivalent
- The emissions from the combustion of biomass is 0.0000 metric tonnes of CO<sub>2</sub> equivalent

The emission of each category is described as below:

Unit: tonnes of CO<sub>2</sub>e

Reporting Boundaries			GHG Emissions
Inventory categories	Description		
Direct emissions		Direct emissions from stationary combustion	0.0000
		Direct emissions from mobile combustion	63.9766
		Direct process emissions and removals from industrial processes	0.0000
		Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	15.7886
		Direct emissions and removals from land use, land use change and forestry	0.0000
Indirect emissions	Imported energy	Electricity emissions	885.9053
	Transportation	GHG emissions from the delivery of printing paper. GHG emissions from travel by copier repairman. Employee business travel (Taiwan High Speed, plane,train,taxi) GHG emissions from Parcel delivery.	39.1868
	Products used by an organization	The manufacturing stage of energy goods (electricity, diesel, gasoline) GHG emissions from disposal of general waste. Rental refrigerant (official vehicle)	252.2598
	Associated with the use of products from the organization	NA	-



# Opinion TW24/00310GG, continued

Reporting Boundaries			GHG Emissions
Inventory categories		Description	
	Other sources	NA	–
Direct emissions and indirect emissions			1,257.117

The emission of each site is described as below:

Unit: tonnes of CO<sub>2</sub>e

Site	Direct emissions	Indirect emissions		Total GHG emissions
	Category 1	Category 2	Category 3~6	
China Development Financial Holding Corporation	49.628	543.0245	157.5299	750.182
CDIB Capital Group	21.4423	214.0761	74.1643	309.683
KGI Securities Investment Trust Co., Ltd.	2.0974	44.2063	22.4979	68.802
China Development Asset Management Corporation	2.0146	21.1342	7.0983	30.247
CDIB Capital Management Corporation	4.5829	42.2812	22.8900	69.754
CDIB Capital Innovation Advisors Corporation	0.0000	21.183	7.2662	28.449

- The opinion of SGS is modified in accordance with the following described circumstances.
  - The verifier has sufficient and appropriate evidence to support the material emissions, removals, or storage.
  - The verifier applies appropriate criteria for the material emissions, removals, or storage.
  - When the verifier intends to rely on relevant controls, the effectiveness of those controls has been assessed.
  - The verifier, applying the ISO 14064-1:2018 standard, presents the following findings. After adjustments and corrections, no material errors were identified.
    - Some activity data filling errors and emission factors citation errors have been corrected to conform to the current situation.
- Retention Limitation: Electricity Activity Data: 12 months of data collected by bill month.

### Confidentiality

The reports and attachments may contain relevantly confidential information of the clients. In addition to being submitted as governmental application or certification documents, the reports and attachments are not allowed to be edited, duplicated, or published without the clients' agreement in written form.

### Avoidance of Conflict of Interest

The reports and attachments are completely complied with the standards and procedures that related authorities established. The reports and attachments of auditing process are conduct with fairness and honesty. If not, the auditing institution not only has to bear the relevant compensation duties, but also to receive legal charge and punishment.

This opinion shall be interpreted with the GHG statement of CDF as a whole.

### Verifier Group

Above opinions coincide with auditing process with fairness and impartiality and aim at the emission of year 2023 of clients.

Lead Verifier:

*Br W. Lu.*

Verifier:

*Sophia Chui Aiden Tseng*

Verifier:

*Mark Kong*

Note: This opinion is issued, on behalf of Client, by SGS Taiwan Ltd. ("SGS") under its General Conditions for Greenhouse Gas Verification Services available at [http://www.sgs.com/terms\\_and\\_conditions.htm](http://www.sgs.com/terms_and_conditions.htm). The findings recorded hereon are based upon an audit performed by SGS. A full copy of this opinion, the findings and the supporting GHG Assertion may be consulted at China Development Financial Holding Corporation., 8F, 12F and 13F, No. 135, Dunhua N. Rd., Songshan Dist., Taipei City 105, Taiwan, This opinion does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.



# Greenhouse Gas Verification Opinion

The inventory of Greenhouse Gas emissions in year 2023 of

**KGI Bank**

No. 135, Dunhua N. Rd., Songshan Dist.,  
Taipei City 105, Taiwan



has been verified in accordance with ISO 14064-3:2019 as  
meeting the requirements of

**ISO 14064-1:2018**

Direct emissions

**238.2943 tonnes of CO<sub>2</sub>e**

Indirect emissions

**7,969.4094 tonnes of CO<sub>2</sub>e**

Direct emissions and indirect emissions

**8,207.704 tonnes of CO<sub>2</sub>e**

Authorized by



Stephen Pao

Business Assurance Director

Date: 20 May 2024

Version 1

TGP56B-15-1 2401

SGS Taiwan Ltd.

No. 136-1, Wu Kung Road, New Taipei Industrial Park, Wu Ku District,

New Taipei City 24803, Taiwan

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# Opinion TW24/00309GG, continued

The emission of each category is described as below:

Unit: tonnes of CO<sub>2</sub>e

Reporting Boundaries			GHG Emissions
Inventory categories		Description	
Direct emissions		Direct emissions from stationary combustion	18.8780
		Direct emissions from mobile combustion	45.0918
		Direct process emissions and removals from industrial processes	-
		Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	174.3245
		Direct emissions and removals from land use, land use change and forestry	-
Indirect emissions	Imported energy	Electricity emissions	5,759.0618
	Transportation	1. Upstream purchase of goods (photocopy paper); 2. Commuting for maintenance personnel of photocopiers; 3. Employee business travel (airplane, high-speed rail, train, taxi); 4. Transport the credit card and bill to the post office	86.9299
	Products used by an organization	1. The manufacturing stage of energy goods (electricity, diesel, gasoline, natural gas); 2. The electricity used by the peripheral ATM; 3. Waste transportation and disposal; 4. Delivery of parcels by post office	2,116.2114
	Associated with the use of products from the organization	1.Product use (credit card) 2.Final processing of products (credit card Waste disposal)	7.2063
	Other sources	NA	-
Direct emissions and indirect emissions			8207. 704



# Opinion TW24/00309GG, continued

The emission of each site is described as below:

Unit: tonnes of CO<sub>2</sub>e

Site	Direct emissions	Indirect emissions		Total GHG emissions
	Category 1	Category 2	Category 3~6	
KGI Bank	236.6825	5696.2917	2,186.7473	8,119.722
CDC FINANCE & LEASING CORPORATION	1.6118	62.7701	23.6003	87.982

SGS, No. 136-1, Wu Kung Road, New Taipei Industrial Park, Wu Ku District, New Taipei City 24803, Taiwan, has been contracted by KGI Bank (hereinafter referred to as "KGI BANK"), NO. 135, DUNHUA N. RD., SONGSHAN DIST., TAIPEI CITY 105, TAIWAN for the verification of direct and indirect Greenhouse Gas emissions in accordance with

## ISO 14064-3:2019

as provided by KGI BANK (hereinafter referred to as "KGI BANK"), NO. 135, DUNHUA N. RD., SONGSHAN DIST., TAIPEI CITY 105, TAIWAN, in the GHG Statement in the form of GHG report.

## Roles and responsibilities

- The management of KGI BANK is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.
- The verification was based on the verification scope, objectives and criteria as agreed between KGI BANK and SGS on 05 January 2023.
- Verification Criteria: ISO 14064-1:2018, ISO 14064-3:2019
- Verification Period: 01 April 2024 to 18 April 2024.

## Scope

- GHG information for the following period was verified: 01 January 2023 to 31 December 2023
- Location/boundary of the activities: Annex A
- Types of GHGs included: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>
- The IPCC 2021 AR6 GWP values are applied in this inventory.
- Emission factor:
  - Direct emissions: Greenhouse Gas Emission Factor Table (6.0.4).
  - Indirect emissions:
    - Electricity emission factor is 0.495 kgCO<sub>2</sub>e/kwh (Announced by Energy Administration, Ministry of Economic Affairs in 2023).
    - The secondary database has Carbon Footprint Information Platform, ICAO
- The level of assurance for category 1 and category 2 agreed is that of reasonable assurance. Category 3 till category 6 agreed is that of limited assurance.
- Materiality : 5%



- The version of inventory sheet: 2024.04.18
- The version of GHG statement: 2024.04.18
- Intended user of the verification opinion: FSC/Private

## Objective

The purposes of this verification exercise are, by review of objective evidence, to independently review:

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SGS's approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions information and the controls in place to mitigate these. Our examination includes assessment, on a test basis, of evidence relevant to the amounts and disclosures in relation to the organization's reported GHG emissions. We planned and performed our work to obtain the information, explanations and evidence that the GHG emissions are free from material misstatement.

- The greenhouse gas emissions is 8207. 704 metric tonnes of CO<sub>2</sub> equivalent
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The emission of each category is described as below:

Unit: tonnes of CO<sub>2</sub>e

Reporting Boundaries		GHG Emissions
Inventory categories	Description	
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	Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	174.3245
	Direct emissions and removals from land use, land use change and forestry	-

# Opinion TW24/00309GG, continued

Reporting Boundaries			GHG Emissions
Inventory categories	Description		
Indirect emissions	Imported energy	Electricity emissions	5,759.0618
	Transportation	1. Upstream purchase of goods (photocopy paper); 2. Commuting for maintenance personnel of photocopiers; 3. Employee business travel (airplane, high-speed rail, train, taxi); 4. Transport the credit card and bill to the post office	86.9299
	Products used by an organization	1. The manufacturing stage of energy goods (electricity, diesel, gasoline, natural gas) 2. The electricity used by the peripheral ATM; 3. Waste transportation and disposal; 4. Delivery of parcels by post office	2,116.2114
	Associated with the use of products from the organization	1.Product use (credit card) 2.Final processing of products (credit card Waste disposal)	7.2063
	Other sources	NA	-
Direct emissions and indirect emissions			8207. 704

The emission of each site is described as below:

Unit: tonnes of CO<sub>2</sub>e

Site	Direct emissions	Indirect emissions		Total GHG emissions
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CDC FINANCE & LEASING CORPORATION	1.6118	62.7701	23.6003	87.982

- The opinion of SGS is modified in accordance with the following described circumstances.
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  - The verifier applies appropriate criteria for the material emissions, removals, or storage.
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### Avoidance of Conflict of Interest

The reports and attachments are completely complied with the standards and procedures that related authorities established. The reports and attachments of auditing process are conduct with fairness and honesty. If not, the auditing institution not only has to bear the relevant compensation duties, but also to receive legal charge and punishment.

This opinion shall be interpreted with the GHG statement of KGI BANK as a whole.

### Verifier Group

Above opinions coincide with auditing process with fairness and impartiality and aim at the emission of year 2023 of clients.

Lead Verifier:

*Dr. W. Lu*

Verifier:

*William Li*

*Mark Kong*

Verifier:

*Chris Hsia*

*Sophia Chui*

Note: This opinion is issued, on behalf of Client, by SGS Taiwan Ltd. ("SGS") under its General Conditions for Greenhouse Gas Verification Services available at [http://www.sgs.com/terms\\_and\\_conditions.htm](http://www.sgs.com/terms_and_conditions.htm). The findings recorded hereon are based upon an audit performed by SGS. A full copy of this opinion, the findings and the supporting GHG Assertion may be consulted at KGI Bank, No. 135, Dunhua N. Rd., Songshan Dist., Taipei City 105, Taiwan, This opinion does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.

## Annex A

Branch(KGI BANK)	address
Zhonghe Building	3F,5F No.188, Jingping Rd., Zhonghe Dist.,New Taipei City
China Development Financial Holding Company Headquarters	9F,10F,11F,18F No.135,Dunhua N. Rd.,Songshan Dist., Taipei City
Nangang Building	8F, No.19-3, Sanchong Rd.,Nangang Dist., Taipei City
Zhongshan Branch	No.109, Sec. 1, Zhongshan N. Rd., Zhongshan Dist., Taipei City
Zhongxiao Branch	No.270, Sec. 4, Zhongxiao E. Rd., Da'an Dist., Taipei City
Sanchong Branch	No.192, Sec. 3, Chongyang Rd., Sanchong Dist., New Taipei City
Taichung Branch	No.220, Sec. 2, Taiwan Blvd., West Dist., Taichung City
Tainan Branch	No.351, Sec. 2, Ximen Rd., West Central Dist., Tainan City
Kaohsiung Branch	No.80, Siwei 3rd Rd., Lingya Dist., Kaohsiung City
Chengtung Building	No.224, Sec. 3, Nanjing E. Rd., Zhongshan Dist., Taipei City
Banqiao Branch	No.10, Sec. 3, Minsheng Rd., Banqiao Dist., New Taipei City
Taoyuan Branch	No.80, Nanhua St., Taoyuan Dist., Taoyuan City
Zhongli Branch	No.13-1, Zhongyang E. Rd., Zhongli Dist., Taoyuan City
North Kaohsiung Branch	No.878, Minzu 1st Rd., Sanmin Dist., Kaohsiung City
Xinzhuang Branch	No.238, Siyuan Rd., Xinzhuang Dist.,New Taipei City
Zuoying Branch	No.368, Bo'ai 2nd Rd., Zuoying Dist., Kaohsiung City
Yuanlin Branch	No.266, Juguang Rd., Yuanlin City, Changhua County
Dunnan Branch	No.38, Sec. 2, Dunhua S. Rd., Da'an Dist., Taipei City
Songjiang Branch	No.137, Songjiang Rd., Zhongshan Dist., Taipei City
Luzhou Branch	No.217-2, Jixian Rd., Luzhou Dist., New Taipei City
Fengshan Branch	No.165-3, Bo'ai Rd., Fengshan Dist., Kaohsiung City
Hsinchu Branch	No.645, Xida Rd., East Dist., Hsinchu City
Songshan Branch	No.356,Yongji Rd.,Xinyi Dist., Taipei City



# Opinion TW24/00309GG, continued

Branch(KGI BANK)	address
Tucheng Branch	No.123, Sec. 3, Jincheng Rd., Tucheng Dist., New Taipei City
Zhonghe Branch	No.200, Jingping Rd., Zhonghe Dist., New Taipei City
Chienkang Branch	No.167, Sec. 2, Zhongyi Rd., West Central Dist., Tainan City
Keelung Branch	No.193, Maijin Rd., Anle Dist., Keelung City
Dongmen Branch	No.26, Sec. 1, Fuqian Rd., West Central Dist., Tainan City
Peimen Branch	No.133, Kaiyuan Rd., North Dist., Tainan City
Pingtung Branch	No.451, Guangdong Rd., Pingtung City, Pingtung County
Shuanghe Branch	No.545, Zhonghe Rd., Yonghe Dist., New Taipei City
Guiren Branch	No.23, Sec. 1, Zhongzheng S. Rd., Guiren Dist., Tainan City
Haitung Branch	No.129, Sec. 1, Haidian Rd., Annan Dist., Tainan City
Yongkang Branch	No.9, Zhonghua Rd., Yongkang Dist., Tainan City
Tianmu Branch	No.7, Dexing W. Rd., Shilin Dist., Taipei City
Xindian Branch	No.202, Sec. 3, Beixin Rd., Xindian Dist., New Taipei City
Da'an Branch	No.8, Sec. 2, Xinsheng S. Rd., Da'an Dist., Taipei City
Miaoli Branch	No.81, Zhongzheng Rd., Miaoli City, Miaoli County
Hualien Branch	No.560, Zhongzheng Rd., Hualien City, Hualien County
Changhua Branch	No.199-3, Xiaoyang Rd., Changhua City, Changhua County
Fengyuan Branch	No.329, Zhongshan Rd., Fengyuan Dist., Taichung City
Dali Branch	No.331, Sec. 2, Zhongxing Rd., Dali Dist., Taichung City
Chiayi Branch	No.193, Xinrong Rd., West Dist., Chiayi City
Fengcheng Branch	No.59, Zhongzheng Rd., East Dist., Hsinchu City
Nanda Branch	No.339, Nanda Rd., East Dist., Hsinchu City
Chuke Branch	No.238, Sec. 1, Guangfu Rd., East Dist., Hsinchu City
Taitung Branch	No.341, Sec. 1, Zhonghua Rd., Taitung City, Taitung County

Opinion TW24/00309GG, continued

Branch(KGI BANK)	address
Luodong Branch	No.50, Gongzheng Rd., Luodong Township, Yilan County
Dazhi Branch	No.78, Lequn 3rd Rd., Zhongshan Dist., Taipei City
Kao Mei Guan Branch	No.156, Mingcheng 4th Rd., Gushan Dist. Kaohsiung City
Shizheng Branch	No.400, Shizheng Rd., Xitun Dist., Taichung City
Yi-Wun Branch	No.89, Tongde 6th St., Taoyuan Dist., Taoyuan City
Ruiguang Branch	No.618, Ruiguang Rd., Neihu Dist., Taipei City
Minsheng Branch	No.2, Sec. 5, Minsheng E. Rd., Songshan Dist., Taipei City
Branch (CDC Finance & Leasing )	address
CDC FINANCE & LEASING CORPORATION	5F,6F No.224, Sec. 3, Nanjing E. Rd., Zhongshan Dist., Taipei City
CDC FINANCE & LEASING CORPORATION (Taichung Branch)	5F.-5, No. 306, Sec. 1, Wenxin Rd., Nantun Dist., Taichung City
CDC FINANCE & LEASING CORPORATION (Kaohsiung Branch)	37F.-4, No. 38, Xinguang Rd., Lingya Dist., Kaohsiung City



# Greenhouse Gas Verification Opinion

The inventory of Greenhouse Gas emissions in year 2023 of

**KGI Securities**

No. 700, Mingshui Rd., Zhongshan Dist.,  
Taipei City 104451, Taiwan (R.O.C.)



has been verified in accordance with ISO 14064-3:2019 as  
meeting the requirements of

**ISO 14064-1:2018**

Direct emissions

**508.0463 tonnes of CO<sub>2</sub>e**

Indirect emissions

**9,321.2346 tonnes of CO<sub>2</sub>e**

Direct emissions and indirect emissions

**9,829.281 tonnes of CO<sub>2</sub>e**

Authorized by



Stephen Pao

Business Assurance Director

Date: 22 May 2024

Version 1

TGP56B-15-1 2401

SGS Taiwan Ltd.

No. 136-1, Wu Kung Road, New Taipei Industrial Park, Wu Ku District,

New Taipei City 24803, Taiwan

t (02) 22993279 f (02)22999453 [www.sgs.com](http://www.sgs.com)





# Opinion TW24/00312GG, continued

The emission of each category is described as below:

Unit: tonnes of CO<sub>2</sub>e

Reporting Boundaries		GHG Emissions
Inventory categories	Description	
Direct emissions	Direct emissions from stationary combustion	140.1528
	Direct emissions from mobile combustion	62.2751
	Direct process emissions and removals from industrial processes	0.0000
	Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	305.6184
	Direct emissions and removals from land use, land use change and forestry	0.0000
Indirect emissions	Imported energy	Electricity emissions 6,113.7504
	Transportation	GHG emissions from the delivery of the statement. GHG emissions from Parcel delivery. GHG emissions from the delivery of printing paper. GHG emissions from travel by copier repairman. Employee business travel (Taiwan High Speed, plane, train, taxi) 728.2726
	Products used by an organization	The manufacturing stage of energy goods (electricity, diesel, gasoline) GHG emissions from disposal of general waste. GHG emissions from clearance general waste. Rental refrigerant (official vehicle) Leasing telecommunications services (electricity indirect) 2479.2116
	Associated with the use of products from the organization	NA -
	Other sources	NA -
Direct emissions and indirect emissions		9829.281



SGS, No. 136-1, Wu Kung Road, New Taipei Industrial Park, Wu Ku District, New Taipei City 24803, Taiwan, has been contracted by KGI SECURITIES (hereinafter referred to as “KGI SECURITIES”), NO. 700, MINGSHUI RD., ZHONGSHAN DIST., TAIPEI CITY 104451, TAIWAN (R.O.C.) for the verification of direct and indirect Greenhouse Gas emissions in accordance with

## ISO 14064-3:2019

as provided by KGI SECURITIES (hereinafter referred to as “KGI SECURITIES”), NO. 700, MINGSHUI RD., ZHONGSHAN DIST., TAIPEI CITY 104451, TAIWAN (R.O.C.), in the GHG Statement in the form of GHG report.

## Roles and responsibilities

- The management of KGI SECURITIES is responsible for the organization’s GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.
- The verification was based on the verification scope, objectives and criteria as agreed between KGI SECURITIES and SGS on 12 October 2022.
- Verification Criteria: ISO 14064-1:2018, ISO 14064-3:2019
- Verification Period: 08 April 2024 to 25 April 2024.

## Scope

- GHG information for the following period was verified: 01 January 2023 to 31 December 2023
- Location/boundary of the activities: Annex A
- Types of GHGs included: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>
- The IPCC 2021 AR6 GWP values are applied in this inventory.
- Emission factor:
  - Direct emissions: Greenhouse Gas Emission Factor Table (6.0.4).
  - Indirect emissions:
    - Electricity emission factor is 0.495 kgCO<sub>2</sub>e/kwh (Announced by Energy Administration, Ministry of Economic Affairs in 2023).
    - The secondary database has Carbon Footprint Information Platform, ICAO.
- The level of assurance for category 1 and category 2 agreed is that of reasonable assurance. Category 3 till category 6 agreed is that of limited assurance.



## Opinion TW24/00312GG, continued

- Materiality : 5%
- The version of inventory sheet: 2024.04.25
- The version of GHG statement: 2024.04.25
- Intended user of the verification opinion: FSC/Private

### Objective

The purposes of this verification exercise are, by review of objective evidence, to independently review:

- Whether the GHG emissions are as declared by the organization's GHG statement
- The data reported are accurate, complete, consistent, transparent and free of material error or omission.

### Conclusion

SGS's approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions information and the controls in place to mitigate these. Our examination includes assessment, on a test basis, of evidence relevant to the amounts and disclosures in relation to the organization's reported GHG emissions. We planned and performed our work to obtain the information, explanations and evidence that the GHG emissions are free from material misstatement.

- The greenhouse gas emissions is 9829.281 metric tonnes of CO<sub>2</sub> equivalent
- The emissions from the combustion of biomass is 0.0000 metric tonnes of CO<sub>2</sub> equivalent

The emission of each category is described as below:

Unit: tonnes of CO<sub>2</sub>e

Reporting Boundaries		GHG Emissions
Inventory categories	Description	
Direct emissions	Direct emissions from stationary combustion	140.1528
	Direct emissions from mobile combustion	62.2751
	Direct process emissions and removals from industrial processes	0.0000
	Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	305.6184
	Direct emissions and removals from land use, land use change and forestry	0.0000



# Opinion TW24/00312GG, continued

Reporting Boundaries			GHG Emissions
Inventory categories		Description	
Indirect emissions	Imported energy	Electricity emissions	6,113.7504
	Transportation	GHG emissions from the delivery of the statement. GHG emissions from Parcel delivery. GHG emissions from the delivery of printing paper. GHG emissions from travel by copier repairman. Employee business travel (Taiwan High Speed, plane,train,taxi)	728.2726
	Products used by an organization	The manufacturing stage of energy goods (electricity, diesel, gasoline) GHG emissions from disposal of general waste. GHG emissions from clearance general waste. Rental refrigerator (official vehicle) Leasing telecommunications services (electricity indirect)	2479.2116
	Associated with the use of products from the organization	NA	-
	Other sources	NA	-
Direct emissions and indirect emissions			9829.281

- The opinion of SGS is modified in accordance with the following described circumstances.
  - The verifier has sufficient and appropriate evidence to support the material emissions, removals, or storage.
  - The verifier applies appropriate criteria for the material emissions, removals, or storage.
  - When the verifier intends to rely on relevant controls, the effectiveness of those controls has been assessed.
  - The verifier, applying the ISO 14064-1:2018 standard, presents the following findings. After adjustments and corrections, no material errors were identified.
    - Some activity data filling errors and emission factors citation errors have been corrected to conform to the current situation.
- Retention Limitation: Electricity Activity Data: 12 months of data collected by bill month.



### Confidentiality

The reports and attachments may contain relevantly confidential information of the clients. In addition to being submitted as governmental application or certification documents, the reports and attachments are not allowed to be edited, duplicated, or published without the clients' agreement in written form.

### Avoidance of Conflict of Interest

The reports and attachments are completely complied with the standards and procedures that related authorities established. The reports and attachments of auditing process are conduct with fairness and honesty. If not, the auditing institution not only has to bear the relevant compensation duties, but also to receive legal charge and punishment.

This opinion shall be interpreted with the GHG statement of KGI SECURITIES as a whole.

### Verifier Group

Above opinions coincide with auditing process with fairness and impartiality and aim at the emission of year 2023 of clients.

Lead Verifier:

*Dr. M. Lu*

Verifier:

*Sophia Chai*

*Chris Hsia*

Verifier:

*Kai ping Teh*

Note: This opinion is issued, on behalf of Client, by SGS Taiwan Ltd. ("SGS") under its General Conditions for Greenhouse Gas Verification Services available at [http://www.sgs.com/terms\\_and\\_conditions.htm](http://www.sgs.com/terms_and_conditions.htm). The findings recorded hereon are based upon an audit performed by SGS. A full copy of this opinion, the findings and the supporting GHG Assertion may be consulted at KGI Securities, No.700, Mingshui Rd., Zhongshan Dist., Taipei City 104451, Taiwan (R.O.C.). This opinion does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.



## Annex A

分公司英文名	分公司英文地址
KGI Securities (Dazhi Building)	No. 698-700, Mingshui Rd., Zhongshan Dist., Taipei City 104451, Taiwan (R.O.C.)
KGI Securities (Taikai Building)	4/5/14/15F, No. 2, Sec. 1, Chongqing S. Rd., Zhongzheng Dist., Taipei City 100502, Taiwan (R.O.C.)
KGI Securities (HungChi Building)	13/14F, No. 102, Sec. 1, Zhongxiao W. Rd., Zhongzheng Dist., Taipei City 100003, Taiwan (R.O.C.)
KGI Securities Keelung Branch	3/4F., No. 259, Ren 1st Rd., Ren'ai Dist., Keelung City 200011, Taiwan (R.O.C.)
KGI Securities Xizhi Branch	7F., No. 3, Xinxing Rd., Xizhi Dist., New Taipei City 221044, Taiwan (R.O.C.)
KGI Securities Songshan Branch	3F., No. 678, Sec. 4, Bade Rd., Songshan Dist., Taipei City 105412, Taiwan (R.O.C.)
KGI Securities Shifu Branch	7F., No.563, Sec. 4, Zhongxiao E. Rd., Xinyi Dist. Taipei City 110058, Taiwan (R.O.C)
KGI Securities Fuxing Branch	4F., No. 167, Fuxing N. Rd., Songshan Dist., Taipei City 105403, Taiwan (R.O.C.)
KGI Securities Xinyi Branch	14F.-1, No. 167, Fuxing N. Rd., Songshan Dist., Taipei City 105403, Taiwan (R.O.C.)
KGI Securities Tianmu Branch	4F-3, No. 18, Sec. 7, Zhongshan N. Rd., Shilin Dist., Taipei City 111038, Taiwan (R.O.C.)
KGI Securities Dazhi Branch	1F., No. 646, Mingshui Rd., Zhongshan Dist., Taipei City 104051, Taiwan (R.O.C.)
KGI Securities Dunbei Branch	8F.-2, No. 88, Dunhua N. Rd., Songshan Dist., Taipei City 105410, Taiwan (R.O.C.)
KGI Securities Shilin Branch	5F., No. 342, Wenlin Rd., Shilin Dist., Taipei City 111011, Taiwan (R.O.C.)
KGI Securities Daan Branch	2F., No. 82, Sec. 2, Anhe Rd., Da'an Dist., Taipei City 106419, Taiwan (R.O.C.)
KGI Securities Taipei Branch	4F., No.137, Sec. 2, Nanjing E. Rd., Zhongshan Dist., Taipei City 104475, Taiwan (R.O.C.)



# Opinion TW24/00312GG, continued

分公司英文名	分公司英文地址
KGI Securities Zhanqian Branch	3F., No.17, Xuchang St., Zhongzheng Dist., Taipei City 100415, Taiwan (R.O.C.)
KGI Securities Mingchuan Branch	4F., No. 420, Fuxing N.Road, Zhongshan Dist, Taipei City 104462, Taiwan(R.O.C)
KGI Securities Chengzhong Branch	2F., No. 35, Bo'ai Rd., Zhongzheng Dist., Taipei City 100005, Taiwan (R.O.C.)
KGI Securities Zhongshan Branch	7F., No. 68, Sec. 2, Zhongshan N. Rd., Zhongshan Dist., Taipei City 104016, Taiwan (R.O.C.)
KGI Securities Neihu Branch	8F., No. 15, Ln. 360, Sec. 1, Neihu Rd., Neihu Dist., Taipei City 114064, Taiwan (R.O.C.)
KGI Securities Heping Branch	3F., No. 102, Sec. 2, Roosevelt Rd., Zhongzheng Dist., Taipei City 100404, Taiwan (R.O.C.)
KGI Securities Xinglong Branch	2F., No. 69, Sec. 3, Xinglong Road, Wenshan Dist., Taipei City 116077, Taiwan (R.O.C)
KGI Securities Banqiao Branch	2F., No. 107, Sec. 1, Sichuan Rd., Banqiao Dist., New Taipei City 220646, Taiwan (R.O.C.)
KGI Securities Puqian Branch	5F-D, No. 216, Sec. 1, Sanmin Rd., Banqiao Dist., New Taipei City 220341, Taiwan (R.O.C.)
KGI Securities Yonghe Branch	6F., No. 63/65, Zhongzheng Rd., Yonghe Dist., New Taipei City 234043, Taiwan (R.O.C.)
KGI Securities Shuanghe Branch	3F., No.232, Zhonghe Rd., Zhonghe Dist., New Taipei City 235069, Taiwan (R.O.C.)
KGI Securities Sanchong Branch	3F., No. 208, Zhengyi N. Rd., Sanchong Dist., New Taipei City 241033, Taiwan (R.O.C.)
KGI Securities Xindian Branch	1/2F., No.106, Sec. 3, Beixin Road, Xindian Dist., New Taipei City 231007, Taiwan (R.O.C.)
KGI Securities Xinzhuang Branch	5F , NO.21 , Siwei Road , Xinzhuang Dist , New Taipei City 242072, Taiwan(ROC)
KGI Securities Xingfu Branch	3F., No. 5, Sec. 2, Zhonghua Rd., Xinzhuang Dist., New Taipei City 242031, Taiwan (R.O.C.)



# Opinion TW24/00312GG, continued

分公司英文名	分公司英文地址
KGI Securities Xinzhuang Branch	2F., No. 555, Siyuan Rd., Xinzhuang Dist., New Taipei City 242034, Taiwan (R.O.C.)
KGI Securities Tucheng Branch	1F., No.182, Sec.3, Jincheng Rd., Tucheng Dist., New Taipei City 236003, Taiwan (R.O.C.)
KGI Securities Wugu Branch	1/2F., No. 40, Sec. 4, Zhongxing Rd., Wugu Dist., New Taipei City 248013, Taiwan (R.O.C.)
KGI Securities Sanxia Branch	3F.-1, No. 59, Wenhua Rd., Sanxia Dist., New Taipei City 237018, Taiwan (R.O.C.)
KGI Securities Linkou Branch	No. 569, Sec. 1, Wenhua 2nd Rd., Linkou Dist., New Taipei City 244020, Taiwan (R.O.C.)
KGI Securities Changgeng Branch	B1F., No.227, Fuxing 1st Rd., Guishan Dist, Taoyuan City 333005, Taiwan (R.O.C.)
KGI Securities Bade Branch	3F., No. 137, Sec. 2, Jieshou Rd., Bade Dist., Taoyuan City 334006, Taiwan (R.O.C.)
KGI Securities Nankan Branch	1F., No.308, Zhongzheng Rd., Luzhu Township, Taoyuan County 338208, Taiwan (R.O.C.)
KGI Securities Taoyuan Branch	14F., No. 32, Sec. 1, Chenggong Rd., Taoyuan Dist., Taoyuan City 330005, Taiwan (R.O.C.)
KGI Securities Zhongli Branch	1F., No. 421, Huanbei Rd., Zhongli Dist., Taoyuan City 320029, Taiwan (R.O.C.)
KGI Securities Hukou Branch	No.247, Chenggong Rd., Hukou Township, Hsinchu County 303119, Taiwan (R.O.C.)
KGI Securities Xinfeng Branch	No. 206, Zhongxing Rd., Xinfeng Township, Hsinchu County 304114, Taiwan (R.O.C.)
KGI Securities Zhubei Branch	2F., No. 193, Renyi Rd., Zhubei City, Hsinchu County 302001, Taiwan (R.O.C.)
KGI Securities Zhudong Branch	2F., No.9, Chaoyang Rd., Zhudong Township, Hsinchu County 310001, Taiwan (R.O.C.)
KGI Securities Keyuan Branch	1F., No. 273, Sec. 1, Guangfu Rd., East Dist., Hsinchu City 300049, Taiwan (R.O.C.)



# Opinion TW24/00312GG, continued

分公司英文名	分公司英文地址
KGI Securities Zhuke Branch	3F., No. 158, Zhongzheng Rd., North Dist., Hsinchu City 300017, Taiwan (R.O.C.)
KGI Securities Toufen Branch	4F., No. 916, Zhonghua Rd., Toufen City, Miaoli County 351497, Taiwan (R.O.C.)
KGI Securities Miaoli Branch	2F., No.458, Zhongzheng Rd., Miaoli City, Miaoli County 360003, Taiwan (R.O.C.)
KGI Securities Fengzhong Branch	7F., No. 43, Sec. 1, Sanfeng Rd., Fengyuan Dist., Taichung City 420002, Taiwan (R.O.C.)
KGI Securities Taichung Branch	5F., No. 50, Minzu Rd., Central Dist., Taichung City 400628, Taiwan (R.O.C.)
KGI Securities Zhonggang Branch	8F., No. 728, Sec. 1, Taiwan Blvd., West Dist., Taichung City 403010, Taiwan (R.O.C.)
KGI Securities Wenxin Branch	No.875-2, Sec. 4, Wenxin Rd., Betiun Dist., Taichung City 406505, Taiwan(R.O.C)
KGI Securities Dali Branch	2F., No. 127, Sec. 2, Zhongxing Rd., Dali Dist., Taichung City 412002, Taiwan (R.O.C.)
KGI Securities Shizheng Branch	4F-2/3, No. 402, Shizheng Rd., Xitun Dist., Taichung City 407619, Taiwan (R.O.C.)
KGI Securities Dongsheng Branch	4F., NO.297, Fengshi Road, Dongshi Dist., Taichung City 423003, Taiwan(R.O.C)
KGI Securities Changhua Branch	1/2F., No. 353, Sec. 2, Zhongshan Rd., Changhua City, Changhua County 500017, Taiwan (R.O.C.)
KGI Securities Yuanlin Branch	6F., No. 100, Sec. 2, Zhongshan Rd., Yuanlin City, Changhua County 510001, Taiwan (R.O.C.)
KGI Securities Douliu Branch	3F., No. 46, Yong'an Rd., Douliu City, Yunlin County 640005, Taiwan (R.O.C.)
KGI Securities Huwei Branch	2-4F., No.160, Gong'an Rd., Huwei Township, Yunlin County 632004, Taiwan (R.O.C.)
KGI Securities Chiayi Branch	4F., No. 620, Chuiyang Rd., West Dist., Chiayi City 600001, Taiwan (R.O.C.)
KGI Securities Tainan Branch	3F., No. 395, Sec. 1, Linsen Rd., East Dist., Tainan City 701024, Taiwan (R.O.C.)



## Opinion TW24/00312GG, continued

分公司英文名	分公司英文地址
KGI Securities Dongmen Branch	2F., No.160, Sec. 2, Dongmen Rd., East Dist., Tainan City 701037, Taiwan (R.O.C.)
KGI Securities Yongkang Branch	1/2F., No.1042, Zhongshan S. Rd., Yongkang Dist., Tainan City 710034, Taiwan(R.O.C)
KGI Securities Yonghua Branch	3F., No. 32, Sec. 1, Yonghua Road.,West Central Dist., Tainan City 700004, Taiwan (R.O.C.)
KGI Securities Beimen branch	4F.,NO.101,Sec.1,Beimen Road,West Central Dist.Tainan City 700008, Taiwan(R.O.C)
KGI Securities Gangshan Branch	No.47, Gongyuan E. Road, Gangshan Dist., Kaohsiung City 820001, Taiwan(R.O.C)
KGI Securities Kaomeikuan Branch	3F., No. 156, Mingcheng 4th Rd., Gushan Dist., Kaohsiung City 804116, Taiwan (R.O.C.)
KGI Securities Sanduo Branch	3F., No.47, Zhonghua 4th Rd., Lingya Dist., Kaohsiung City 802757, Taiwan (R.O.C.)
KGI Securities Kaohsiung Branch	5F., No.74, Zhongzheng 2nd Road, Lingya Dist, Kaohsiung City 802417, Taiwan (R.O.C)
KGI Securities Fengshan Branch	1F., No.128, Weixin Road., Fengshan Dist, Kaohsiung City 830019, Taiwan(R.O.C)
KGI Securities Pingtung Branch	3F., No. 188, Ziyou Rd., Pingtung City, Pingtung County 900003, Taiwan (R.O.C.)
KGI Securities Donggang Branch	3F., No.186, Sec. 1, Guangfu Rd.,Donggang Township, Pingtung County 928007, Taiwan (R.O.C.)
KGI Securities Neipu Branch	1F., No.5, Pingchang St., Dongning Vil., Neipu Township, Pingtung County 912015, Taiwan (R.O.C.)
KGI Securities Yilan Branch	2F, No.48, Guangfu Road,Yilan City,Yilan County 260003, Taiwan(R.O.C)
KGI Securities Luodong Branch	1F., No.48, Zhongzheng N. Road, Luodong Township, Yilan County 265008, Taiwan(R.O.C.)
KGI Securities Taitung Branch	1F., No.248, Zhongshan Road, Taitung City, Taitung County 950003, Taiwan (R.O.C)



# Greenhouse Gas Verification Opinion

The inventory of Greenhouse Gas emissions in year 2023 of

**KGI Futrues**

13F, No. 2, Sec. 1, Chongqing S. Road, Zhongzheng Dist.,  
Taipei City 100502, Taiwan (R.O.C.)



has been verified in accordance with ISO 14064-3:2019 as  
meeting the requirements of

**ISO 14064-1:2018**

Direct emissions

**41.0808 tonnes of CO<sub>2</sub>e**

Indirect emissions

**668.4207 tonnes of CO<sub>2</sub>e**

Direct emissions and indirect emissions

**709.502 tonnes of CO<sub>2</sub>e**

Authorized by



Stephen Pao

Business Assurance Director

Date: 22 May 2024

Version 1

TGP56B-15-1 2401

SGS Taiwan Ltd.

No. 136-1, Wu Kung Road, New Taipei Industrial Park, Wu Ku District,

New Taipei City 24803, Taiwan

t (02) 22993279 f (02) 22999453 [www.sgs.com](http://www.sgs.com)





# Opinion TW24/00311GG, continued

The emission of each category is described as below:

Unit: tonnes of CO<sub>2</sub>e

Reporting Boundaries			GHG Emissions
Inventory categories	Description		
Direct emissions		Direct emissions from stationary combustion	0.0869
		Direct emissions from mobile combustion	5.1675
		Direct process emissions and removals from industrial processes	0.0000
		Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	35.8264
		Direct emissions and removals from land use, land use change and forestry	0.0000
Indirect emissions	Imported energy	Electricity emissions	519.6198
	Transportation	GHG emissions from the delivery of the statement. GHG emissions from Parcel delivery. GHG emissions from the delivery of printing paper. GHG emissions from travel by copier repairman. Employee business travel (Taiwan High Speed, plane,train,taxi)	36.7692
	Products used by an organization	The manufacturing stage of energy goods (electricity, diesel, gasoline) GHG emissions from disposal of general waste. GHG emissions from clearance general waste. Rental refrigerant (official vehicle)	112.0317
	Associated with the use of products from the organization	NA	-
	Other sources	NA	-
Direct emissions and indirect emissions			709.502



SGS, No. 136-1, Wu Kung Road, New Taipei Industrial Park, Wu Ku District, New Taipei City 24803, Taiwan, has been contracted by KGI SECURITIES (hereinafter referred to as “KGI SECURITIES”), NO. 700, MINGSHUI RD., ZHONGSHAN DIST., TAIPEI CITY 104451, TAIWAN (R.O.C.) for the verification of direct and indirect Greenhouse Gas emissions in accordance with

## ISO 14064-3:2019

as provided by KGI FUTRUES (hereinafter referred to as “KGI FUTRUES”), 13F, No. 2, Sec. 1, Chongqing S. Road, Zhongzheng Dist., Taipei City 100502, Taiwan (R.O.C.), in the GHG Statement in the form of GHG report.

## Roles and responsibilities

- The management of KGI FUTRUES is responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.
- The verification was based on the verification scope, objectives and criteria as agreed between KGI FUTRUES and SGS on 12 October 2022.
- Verification Criteria: ISO 14064-1:2018, ISO 14064-3:2019
- Verification Period: 08 April 2024 to 25 April 2024.

## Scope

- GHG information for the following period was verified: 01 January 2023 to 31 December 2023
- Location/boundary of the activities:

KGI Futrues (Taikai Building)	12/13F, No. 2, Sec. 1, Chongqing S. Road, Zhongzheng Dist., Taipei City 100502, Taiwan (R.O.C.)
KGI Futrues (Taikai Building)	6F, No. 2, Sec. 1, Chongqing S. Road, Zhongzheng Dist., Taipei City 100503, Taiwan (R.O.C.)
KGI Futrues Hsinchu Branch	10F-3, No.8, Ziqiang S. Road, Zhubei City, Hsinchu County 302044, Taiwan (R.O.C.)
KGI Futrues Taichung Branch	9F., No.728, Sec. 1, Taiwan boulevard Rd, West Dist., Taichung City 403010, Taiwan (R.O.C.)
KGI Futrues Kaohsiung Branch	12F., No.74, Zhongzheng 2nd Road, Lingya Dist., Kaohsiung City 802417, Taiwan (R.O.C.)



## Opinion TW24/00311GG, continued

- Types of GHGs included: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>
- The IPCC 2021 AR6 GWP values are applied in this inventory.
- Emission factor:
  - Direct emissions: Greenhouse Gas Emission Factor Table (6.0.4).
  - Indirect emissions:
    - Electricity emission factor is 0.495 kgCO<sub>2</sub>e/kwh (Announced by Energy Administration, Ministry of Economic Affairs in 2023).
    - The secondary database has Carbon Footprint Information Platform, ICAO.
- The level of assurance for category 1 and category 2 agreed is that of reasonable assurance. Category 3 till category 6 agreed is that of limited assurance.
- Materiality : 5%
- The version of inventory sheet: 2024.04.25
- The version of GHG statement: 2024.04.25
- Intended user of the verification opinion: FSC/Private

### Objective

The purposes of this verification exercise are, by review of objective evidence, to independently review:

- Whether the GHG emissions are as declared by the organization's GHG statement
- The data reported are accurate, complete, consistent, transparent and free of material error or omission.

### Conclusion

SGS's approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions information and the controls in place to mitigate these. Our examination includes assessment, on a test basis, of evidence relevant to the amounts and disclosures in relation to the organization's reported GHG emissions. We planned and performed our work to obtain the information, explanations and evidence that the GHG emissions are free from material misstatement.

- The greenhouse gas emissions is 709.502 metric tonnes of CO<sub>2</sub> equivalent
- The emissions from the combustion of biomass is 0.0000 metric tonnes of CO<sub>2</sub> equivalent



# Opinion TW24/00311GG, continued

The emission of each category is described as below:

Unit: tonnes of CO<sub>2</sub>e

Reporting Boundaries			GHG Emissions
Inventory categories	Description		
Direct emissions		Direct emissions from stationary combustion	0.0869
		Direct emissions from mobile combustion	5.1675
		Direct process emissions and removals from industrial processes	0.0000
		Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	35.8264
		Direct emissions and removals from land use, land use change and forestry	0.0000
Indirect emissions	Imported energy	Electricity emissions	519.6198
	Transportation	GHG emissions from the delivery of the statement. GHG emissions from Parcel delivery. GHG emissions from the delivery of printing paper. GHG emissions from travel by copier repairman. Employee business travel (Taiwan High Speed, plane,train,taxi)	36.7692
	Products used by an organization	The manufacturing stage of energy goods (electricity, diesel, gasoline) GHG emissions from disposal of general waste. GHG emissions from clearance general waste. Rental refrigerant (official vehicle)	112.0317
	Associated with the use of products from the organization	NA	-
	Other sources	NA	-
	Direct emissions and indirect emissions		



## Opinion TW24/00311GG, continued

- The opinion of SGS is modified in accordance with the following described circumstances.
  - The verifier has sufficient and appropriate evidence to support the material emissions, removals, or storage.
  - The verifier applies appropriate criteria for the material emissions, removals, or storage.
  - When the verifier intends to rely on relevant controls, the effectiveness of those controls has been assessed.
  - The verifier, applying the ISO 14064-1:2018 standard, presents the following findings. After adjustments and corrections, no material errors were identified.
    - Some activity data filling errors and emission factors citation errors have been corrected to conform to the current situation.
- Retention Limitation: Electricity Activity Data: 12 months of data collected by bill month.

### Confidentiality

The reports and attachments may contain relevantly confidential information of the clients. In addition to being submitted as governmental application or certification documents, the reports and attachments are not allowed to be edited, duplicated, or published without the clients' agreement in written form.

### Avoidance of Conflict of Interest

The reports and attachments are completely complied with the standards and procedures that related authorities established. The reports and attachments of auditing process are conduct with fairness and honesty. If not, the auditing institution not only has to bear the relevant compensation duties, but also to receive legal charge and punishment.

This opinion shall be interpreted with the GHG statement of KGI FUTRUES as a whole.



## Verifier Group

Above opinions coincide with auditing process with fairness and impartiality and aim at the emission of year 2023 of clients.

Lead Verifier:

*Dr. M. Lu*

Verifier:

*Sophia Chai*

*Chris Heia*

Verifier:

*Kai ping Teh*

Note: This opinion is issued, on behalf of Client, by SGS Taiwan Ltd. ("SGS") under its General Conditions for Greenhouse Gas Verification Services available at [http://www.sgs.com/terms\\_and\\_conditions.htm](http://www.sgs.com/terms_and_conditions.htm). The findings recorded hereon are based upon an audit performed by SGS. A full copy of this opinion, the findings and the supporting GHG Assertion may be consulted at KGI FUTRUES, 13F, No. 2, Sec. 1, Chongqing S. Road, Zhongzheng Dist., Taipei City 100502, Taiwan (R.O.C.). This opinion does not relieve Client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on SGS and SGS shall have no responsibility vis-à-vis parties other than its Client.



# Opinion Statement

## Greenhouse Gas Emissions Verification Opinion Statement

This is to verify that: KGI Life Insurance Co., Ltd.  
3~7F.  
No. 135, Dunhua N. Rd.  
Songshan Dist.  
Taipei City 105021  
Taiwan

凱基人壽保險股份有限公司  
臺灣  
台北市  
松山區  
敦化北路 135 號  
3~7 樓  
105021


Holds Statement No: GHGEV 802912

### Verification opinion statement

As a result of carrying out verification and validation procedures in accordance with ISO 14064-3:2019, it is the statement for mixed engagement including reasonable assurance for verification activity as well as validation and agreed-upon procedures (AUP) contains the following:

- The Greenhouse Gas Emissions with KGI Life Insurance Co., Ltd. for the period from 2023-01-01 to 2023-12-31 was verified and validated.
- The verified organization-level greenhouse gas emissions include direct greenhouse gas emissions 565.4226 tonnes of CO<sub>2</sub> equivalent and indirect greenhouse gas emissions from imported energy 6,806.4359 tonnes of CO<sub>2</sub> equivalent.
- KGI Life Insurance Co., Ltd. has defined and explained its own process and pre-determined criteria for significance of indirect Greenhouse Gas Emissions and quantify and report these identified significant emissions accordingly.
- The verification process was subject to the following limitation(s): T-REC (21SP0024-B023000001~21SP0024-B023000045) from self-use renewable energy generation has not been registered to cancel at National Renewable Energy Certification Center.

For and on behalf of BSI:

  
Managing Director BSI Taiwan, Peter Pu

Originally Issue: 2024-03-22

Latest Issue: 2024-03-22

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The British Standards Institution is independent to the above named client and has no financial interest in the above named client. This Opinion Statement has been prepared for the above named client only for the purposes of verifying its statements relating to its carbon emissions more particularly described in the scope. It was not prepared for any other purpose. The British Standards Institution will not, in providing this Opinion Statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used or to any person by whom the Opinion Statement may be read. This Opinion Statement is prepared on the basis of review by The British Standards Institution of information presented to it by the above named client. The review does not extend beyond such information and is solely based on it. In performing such review, The British Standards Institution has assumed that all such information is complete and accurate. Any queries that may arise by virtue of this Opinion Statement or matters relating to it should be addressed to the above named client only.

Taiwan Headquarters: 2nd Floor, No. 37, Ji-Hu Rd., Nei-Hu Dist., Taipei 114, Taiwan, R.O.C.  
BSI Taiwan is a subsidiary of British Standards Institution.



Verification are based on reasonable level of assurance

- The data and information of greenhouse gas emissions are based on historical in nature, and no material misstatements for the period from 2023 -01-01 to 2023-12-31 Greenhouse Gas Emissions calculation were revealed.
- Data quality was considered acceptable in meeting the principles as set out in ISO 14064-1:2018.
- The emission factor for electricity for the year 2023 is not published by Taiwan & Chinese government so far, the emission factor used for electricity is 0.495 (TW) & 0.581 (CN) kilograms of Carbon Dioxide equivalent per kWh instead which may potentially result in different Greenhouse Gas Emission estimates.

EMISSIONS		Notes	tonnes CO <sub>2</sub> e
Category 1: Direct GHG emissions and removals			565.423
1.1	Stationary combustion		83.8349
1.2	Mobile combustion		21.4498
1.3	Industrial processes (anthropogenic systems)		0
1.4	Fugitive (anthropogenic systems)		460.1380
1.5	Land use, land use change and forestry	N/A	
Direct emissions in tonnes of CO <sub>2</sub> e from biomass			0
Category 2: Indirect GHG emissions from imported energy			6,806.436
2.1	Indirect emissions from imported electricity	location-based approach	6,806.4359
		Power Purchase Agreements:	967,585 kWh
	Indirect emissions from imported electricity	market-based approach	6,327.4813
2.2	Indirect emissions from imported energy (steam, heating, cooling and compressed air)		0



## Agreed upon procedures (AUP)

- AUP are specific types of verification activities, BSI have performed the evidence-gathering procedures for the period from 2023-01-01 to 2023-12-31
- BSI do not express any assurance on the GHG emissions, removals and storage in listed below.

EMISSIONS		Notes	AUP Item(s)	tonnes CO <sub>2</sub> e
Category 3: Indirect GHG emissions from transportation				43.828
3.1	Emissions from upstream transport and distribution for goods	Weight and distance of paper procured from ERP system	748.2920 tkm	0.4392
3.2	Emissions from Downstream transport and distribution for goods	Weight and distance of package and letters mailed from Chunghua Post Report	Letters: 108.1721 tkm Parcel: 0.3031 tkm	0.0741
3.5	Emissions from Business travels	Including flight, high speed rail (HSR), train and taxi travel records from ERP system	HSR: 33,280.4 kgCO <sub>2</sub> e (1,040,012.5 pkm) Train: 97,162.8 pkm Taxi: 24,187.3748 pkm Flight: 1570.1 kgCO <sub>2</sub> e	43.3142
Category 4: indirect GHG emissions from products used by organization				1,613.119
4.1	Emissions from Purchased goods	Upstream emissions of purchased diesel, natural gas, gasoline and Electricity, input from Cat.1.1, 1.2, & 2.1	Electricity: 13,750,211.3889 kWh Diesel: 400L Natural Gas: 44,005.2910m <sup>3</sup> Gasoline: 9,102.4L	1,366.5014
4.3	Emissions from the disposal of solid and liquid waste	Weight of the waste generated per person per working day	684,859.56 kg	246.5494
4.5	Emissions from the use of services that are not described in the above subcategories	Emission from copy machine maintenance service	719.8000 pkm	0.0685



The direct GHG emissions and removals(cat.1) and indirect GHG emissions from imported energy emissions(cat.2) were verified in selected branches and representative offices, including but not limited to the following:

Location	Verification Information
KGI Life Insurance Co., Ltd. 3~7F. No. 135, Dunhua N. Rd. Songshan Dist. Taipei City 105021 Taiwan 凱基人壽保險股份有限公司 臺灣 台北市 松山區 敦化北路 135 號 3~7 樓 105021	The Greenhouse Gas Emissions with KGI Life Insurance Co., Ltd. for the period from 2023 -01-01 to 2023-12-31 was verified, including direct greenhouse gas emissions 565.4226 tonnes of CO <sub>2</sub> equivalent and indirect greenhouse gas emissions from imported energy 6,806.4359 tonnes of CO <sub>2</sub> equivalent.  All branches of KGI Life Insurance Co., Ltd., 52 domestic and 1 overseas ones, are included. 涵蓋凱基人壽保險股份有限公司全據點(共 52 個台灣據點與 1 個海外據點)。





Project Number : SG/SIN/604095

Version: 1

# **Greenhouse Gas Verification Report (CY 2023)**

**KGI Securities (Singapore) Pte Ltd  
(KGISS)**

**SGS International Certification Services Singapore Pte Ltd.**

**29 04 2024**



SGS has been contracted by KGI Securities (Singapore) Pte Ltd (hereinafter referred to as “KGISS”), 4 Shenton Way, #13-01, Singapore 068807 for the verification of direct and indirect Greenhouse Gas emissions in accordance with

## **ISO 14064-3:2019**

as provided by KGI Securities (Singapore) Pte Ltd (hereinafter referred to as “KGISS”), 4 Shenton Way, #13-01, Singapore 068807 in the GHG Assertion in the form of GHG report covering GHG emissions of the period 01 January 2023 to 31 December 2023.

## **Roles and responsibilities**

The management of KGISS is responsible for the organization’s GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

It is SGS’s responsibility to express an independent GHG verification opinion on the GHG emissions as provided in the GHG Assertion for the period 01 January 2023 to 31 December 2023.

SGS conducted a third-party verification of the provided GHG assertion against the principles of ISO 14064-1:2018 and ISO 14064-3:2019 in the period 02 April 2024 to 29 April 2024. The verification was based on the verification scope, objectives and criteria as agreed between KGISS and SGS on 22 August 2023.

## **Level of Assurance**

The level of assurance agreed is that of limited assurance.

## **Scope**

KGISS has commissioned an independent verification by SGS Singapore of reported GHG emissions of KGISS arising from the provision of an intermediary between buyers and sellers to facilitate transactions services (financial services) to establish conformance with ISO 14064-1:2018 principles within the scope of the verification as outlined below.

This engagement covers verification of emission from anthropogenic sources of greenhouse gases included within the organization’s boundary and is based on ISO 14064-3:2019.

- The organizational boundary was established following operational control approach.



- Title or description activities: GHG verification for KGISS in Calendar Year 2023
- Location/boundary of the activities:
  - 4 Shenton Way, #12-01/06, Singapore 068807
  - 4 Shenton Way, #13-01/05/06, Singapore 068807
- Physical infrastructure, activities, technologies and processes of the organization: provision of an intermediary between buyers and sellers to facilitate transactions services (financial services)
- GHG sources, sinks and/or reservoirs included: Sources as presented in the inventory spreadsheet provided by KGISS
- Types of GHGs included: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>
- The IPCC 2023 AR6 GWP values are applied in this inventory for Category 1. The IPCC 2023 AR5 GWP values are applied in this inventory for Category 3.1 Business Travel and 3.2 Employee Commuting. The IPCC 2023 AR4 GWP values are applied in this inventory for Category 4.1 Purchased goods and services
- Emission Factor:
  - Indirect emission:
    - Electricity emission factor: 0.4168 kgCO<sub>2</sub>e/kwh (Energy Market Authority (EMA), Singapore in 2022)
    - The secondary database: UK DEFRA 2023 (BEIS), US-EPA EEIO 2023
- Directed actions: N/A
- GHG information for the following period was verified: 01 January 2023 to 31 December 2023
- The version of inventory sheet: APPENDIX B\_28Apr2024.xlsx
- The version of GHG assertion: KGI\_report\_20240427.docx
- Intended user of the verification statement: KGI Group

## Objective

The purposes of this verification exercise are, by review of objective evidence, to independently review:

- Whether the GHG emissions are as declared by the organization's GHG assertion
- The data reported are accurate, complete, consistent, transparent and free of material error or omission.

## Criteria

Criteria against which the verification assessment is undertaken are the principles of ISO 14064-1:2018.



## Materiality

The materiality required of the verification was considered by SGS to 5%, based on the needs of the intended user of the GHG Assertion.

## Sampling Rule

For Periodic verification for one organization/project (either year or visit), below sampling rules apply:

- All identified source streams shall be accessed through SR & RA and stage 2 audit.
- Lead verifier/verifier may review and decide to skip the sampling of below captioned source stream(s) based on the condition if identified source stream(s) emission amount (CO<sub>2</sub>e) is less than 0.5% of the total emission amount during stage 2 audit
- The summary emission amount of all skipped emission source(s) shall not exceed 3% of the total emission amount
- The minimum data sampling number of each emission source stream will be no less than the square root of the total data numbers
- Any additional description for the verification: N/A

Consider the audit time and other situation, below sampling rules are encouraged to enhance the degree of confidence for routine data sources:

- Sampling all monthly data if there is only one monthly data source.
- At least sampling two months' out of yearly data if no less than one daily data source are provided.
- At least sampling two months' out of yearly data if more than one weekly data source are provided.

Refer the appendix I for assessment schedule

Refer the appendix II for sampling rule and result for activity data

Refer the appendix III for GHG emissions checklist

Refer the appendix IV for Findings overview

## Conclusion

KGISS provided the GHG assertion based on the requirements of ISO14064-1:2018. The GHG information for the period 01 January 2023 to 31 December 2023 disclosing emissions of 395.01 metric tonnes of CO<sub>2</sub> equivalent and 0.00 metric tonnes of direct CO<sub>2</sub> emissions from the combustion of biomass are verified by SGS to a limited level of assurance, consistent with the agreed verification



scope, objectives and criteria.

The emission of each category is described as below:

Unit: tonnes of CO<sub>2</sub>e

Operational Boundaries		GHG Emissions	
Category	Description	Location-based	
Direct Emissions	This direct GHG emission are the sum of owned or controlled by the organization within the organization	10.61	
Indirect emissions	Imported energy	2.1 Imported Electricity-Location-based	125.01
	Imported energy	2.2 Purchased Cooling	24.90
	Transportation	3.1 Business Travel	152.59
		3.2 Employee Commuting	59.97
	Products used by an organization	4.1 Purchased goods and services	21.91
Direct emissions and indirect emissions			395.01

SGS's approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions information and the controls in place to mitigate these. Our examination includes assessment, on a test basis, of evidence relevant to the amounts and disclosures in relation to the organization's reported GHG emissions.

We planned and performed our work to obtain the information, explanations and evidence that we considered necessary to provide a limited level of assurance that the GHG emissions for the period 01 January 2023 to 31 December 2023 are fairly stated.

We conducted our verification with regard to the GHG assertion of KGISS which included assessment of GHG information system, monitoring and reporting plan/protocol. This assessment included the collection of evidence supporting the reported data, and checking whether the provisions of the

protocol reference, were consistently and appropriately applied.

In SGS's opinion, there is no evidence that the GHG assertion

- is not materially correct and is not a fair representation of GHG data and information, and
- has not been prepared in accordance with ISO14064-1:2018 on GHG quantification, monitoring and reporting.

### **Technical Review**

Refer the Appendix V for Technical Review result.

### **Confidentiality**

The reports and attachments may contain relevantly confidential information of the clients. In addition to being submitted as governmental application or certification documents, the reports and attachments are not allowed to be edited, duplicated, or published without the clients' agreement in written form.

### **Avoidance of Conflict of Interest**

The reports and attachments are completely complied with the standards and procedures that related-authorities established. The reports and attachments of auditing process are conduct with fairness and honesty. If not, the auditing institution not only has to bear the relevant compensation duties, but also to receive legal charge and punishment.

This statement shall be interpreted with the GHG assertion of KGISS as a whole.

### **Verifier Group**

Above statements coincide with verification process with fairness and impartiality, and aim at the emission of year 2023 of clients.

Lead Verifier:

A handwritten signature in black ink, appearing to read 'Valerie Koh'.

Valerie Koh



## Appendix I: Assessment Schedule

Stages	Document review (Desk Study)	Strategy review and risk analysis (SRRA)	Entity verification (Verification Audit)
	(2024 04 02)	(2024 04 08)	(2024 04 08)
	SGS	KGISS	KGISS
Member	Valerie Koh (Lead Verifier)	Valerie Koh (Lead Verifier)	Valerie Koh (Lead Verifier)

## Appendix II: Sampling rule and result for activity data

Emission Source	Source Stream	Activity Data		Data Source	Sampling Method	Verification Result
Cat 2 - Purchased Electricity	Purchased Electricity from grid	299,939.31	KWH	2 bills each months, 3 meter in first bill (Unit #12-01/06, Unit #13-01, Unit #13-05) and second bill (Unit #13-05; Meter ID SB22588917)	<ul style="list-style-type: none"> <li>- Check the whole year data (all 24 invoices)</li> <li>- Check emission factor used</li> <li>- Check calculation formulae to quantify GHG</li> </ul>	Activity data matched the evidence. No discrepancies detected.
Cat 2 - Purchased Cooling	Purchased Cooling from centralised cooling in the building	14,141.00	hours	2 bills each months, level 12 in first bill and level 13 in second bill	<ul style="list-style-type: none"> <li>- Check the whole year data (all 24 invoices)</li> <li>- Check emission factor used</li> <li>- Check calculation formulae to quantify GHG based on IES guidelines</li> </ul>	Activity data matched the evidence. No discrepancies detected.
Cat 1 - Fugitive emissions from fire suppressants	FM200	117.93	kg	Capacity based on vendor data submitted via email	<ul style="list-style-type: none"> <li>- Check the capacity data</li> <li>- Check GWP from IPCC 2023 AR6</li> <li>- Check calculation formulae to quantify GHG from EPA guidelines</li> </ul>	Activity data matched the evidence. No discrepancies detected.



Emission Source	Source Stream	Activity Data		Data Source	Sampling Method	Verification Result
Business Travel (Air)	Fuel	90.00	travel requests	Expense record	<ul style="list-style-type: none"> <li>- Sight data extraction process from system</li> <li>- Check data manipulation to derive number of trips by class</li> <li>- Check assumptions and choice of methodology</li> <li>- Check emission factor used</li> <li>- Check calculation formulae to quantify GHG</li> </ul>	Activity data matched the evidence. No discrepancies detected.
Employee Commute	Fuel	140.00	staff applicable staff	HR data, number of seasonal parking tickets bought and assumptions	<ul style="list-style-type: none"> <li>- Sight data extraction process from system</li> <li>- Check data manipulation to derive number of employee by employment types</li> <li>- Check assumptions and choice of methodology</li> </ul>	<p>Current method assumes distance travelled and mode of travel.</p> <p>Organisation can use employee survey to garner more accurate data.</p> <p>FAR issued to improve accuracy</p>

Emission Source	Source Stream	Activity Data		Data Source	Sampling Method	Verification Result
					<ul style="list-style-type: none"> <li>- Check emission factor used</li> <li>- Check calculation formulaes to quantify GHG</li> </ul>	of data collected.
Purchased goods and services	Raw material extraction, processing, etc (Cradle to gate emissions)	128,952.50	\$	Procurement records	<ul style="list-style-type: none"> <li>- Sight data extraction process from system</li> <li>- Check data manipulation to derive top 5 spend</li> <li>- Check assumptions and choice of methodology</li> <li>- Check emission factor used</li> <li>- Check calculation formulaes to quantify GHG</li> </ul>	<p>Activity data matched the evidence.</p> <p>Organisation included only Top 5 spend.</p> <p>FAR issued to include emissions from all purchased goods</p>

## Additional Description

N/A



## The Percentage of Sampling

Year	Total GHG emissions (tonnes of CO <sub>2</sub> e)	Verification GHG emissions (tonnes of CO <sub>2</sub> e)	Percentage of sampled emissions (%)
2023	395.01	395.01	100%

## Appendix III Greenhouse Gas Emissions Inventory Checklist

Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
5.1	Organizational boundaries	Organization shall define its organizational boundaries.	<input checked="" type="checkbox"/>			KGI Report, page 6 and Appendix A
5.1	Organizational boundaries	The organization shall consolidate its facility-level GHG emissions and removals by one of the following approaches: a) control: the organization accounts for all GHG emissions and/or removals from facilities over which it has financial or operational control; b) equity share: the organization accounts for its portion of GHG emissions and/or removals from respective facilities.	<input checked="" type="checkbox"/>			KGI Report, page 7
5.1	Organizational boundaries	Consolidation approach shall be consistent with the intended use of the GHG inventory.	<input checked="" type="checkbox"/>			KGI Report, page 8; operational control
5.2.1	Establishing reporting boundaries	Organization shall establish and document its reporting boundaries, including the identification of direct and indirect GHG emissions and removals associated with the organization's operations.	<input checked="" type="checkbox"/>			KGI Report, page 7

Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
5.2.2	Direct GHG emissions and removals	Organization shall quantify direct GHG emissions separately for CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, NF <sub>3</sub> , SF <sub>6</sub> and other appropriate GHG groups (HFCs, PFCs, etc.) in tonnes of CO <sub>2</sub> e.	<input checked="" type="checkbox"/>			KGI Report, Introduction
5.2.3	Indirect GHG emissions	Organization shall apply and document a process to determine which indirect emissions to include in its GHG inventory.	<input checked="" type="checkbox"/>			KGI report, pg 12 and 13
5.2.3	Indirect GHG emissions	As part of this process, the organization shall define and explain its own pre-determined criteria for significance of indirect emissions, considering the intended use of the GHG inventory.	<input checked="" type="checkbox"/>			KGI report, pg 12 and 13
5.2.3	Indirect GHG emissions	Using those criteria, the organization shall identify and evaluate its indirect GHG emissions, to select the significant ones.	<input checked="" type="checkbox"/>			KGI report, pg 12 and 13
5.2.3	Indirect GHG emissions	Organization shall quantify and report these significant emissions. Exclusions of significant indirect emissions shall be justified.	<input checked="" type="checkbox"/>			KGI report, pg 12 and 13
5.2.4	GHG inventory categories	GHG emissions shall be aggregated into the following categories at the organizational level: a) direct GHG emissions and removals; b) indirect GHG emissions from imported energy; c) indirect GHG emissions from transportation; d) indirect GHG emissions from products used by organization; e) indirect GHG emissions associated with the use of products from the organization; f) indirect GHG emissions from other sources.	<input checked="" type="checkbox"/>			KGI report, pg 12, 13, 14



Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
5.2.4	GHG inventory categories	In each category, non-biogenic emissions, biogenic anthropogenic emissions and, if quantified and reported, biogenic non-anthropogenic emissions shall be separated (see Annex D).			<input checked="" type="checkbox"/>	No biogenic emissions
6.1	Identification of GHG sources and sinks	organization shall identify and document all relevant GHG sources and sinks included in its reporting boundaries. The organization shall include all relevant GHGs.	<input checked="" type="checkbox"/>			KGI report, pg 12 and 13
6.1	Identification of GHG sources and sinks	GHG sources and sinks shall be identified in accordance with the categories defined in 5.2.4.	<input checked="" type="checkbox"/>			KGI report, pg 12 and 13
6.1	Identification of GHG sources and sinks	Organization quantifies GHG removals, the organization shall identify and document GHG sinks contributing to its GHG removals.			<input checked="" type="checkbox"/>	No removals
6.1	Identification of GHG sources and sinks	Detail with which sources and sinks are identified and categorized shall be consistent with the quantification approach used.	<input checked="" type="checkbox"/>			KGI report, pg 14 and 15
6.1	Identification of GHG sources and sinks	Organization shall identify and explain why the GHG sources or sinks are excluded in accordance with the categories and any categorical subdivisions included in the report (see 5.2.3).	<input checked="" type="checkbox"/>			KGI report, pg 14 and 15

Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
6.2	Selection of quantification approach	Organization shall select and use quantification methodologies that minimize uncertainty and yield accurate, consistent and reproducible results.	<input checked="" type="checkbox"/>			KGI report, pg 14 and 15
6.2	Selection of quantification approach	Organization shall explain and document its quantification approach and any changes in quantification approach.	<input checked="" type="checkbox"/>			KGI report, pg 14 and 15
6.2.2	Data selection and collection used for quantification	Organization shall identify and document its data for each source or sink classified as direct or indirect emissions and removals.	<input checked="" type="checkbox"/>			KGI report, pg 14 and 15
6.2.2	Data selection and collection used for quantification	Organization shall determine and document the characteristics for each relevant data used for quantification (see 5.2.3).	<input checked="" type="checkbox"/>			KGI report, pg 14 and 15
6.2.3	Selection or development of GHG quantification model	Except in the case of measurement of emissions and removals, the organization shall select or develop models for the quantification approach.			<input checked="" type="checkbox"/>	No direct measurement



Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
6.2.3	Selection or development of GHG quantification model	Organization shall explain and document the justification for the selection or development of the model, considering the following model characteristics: a) how the model accurately represents the emissions and removals; b) its limits of application; c) its uncertainty and rigour; d) the reproducibility of results; e) the acceptability of the model; f) the origin and level of recognition of the model; g) the consistency with the intended use.			<input checked="" type="checkbox"/>	No direct measurement
6.3	Calculation of GHG emissions and removals	Organization shall calculate GHG emissions and removals in accordance with the quantification approach selected (see 6.2).	<input checked="" type="checkbox"/>			KGI report, pg 14 and 15
6.3	Calculation of GHG emissions and removals	The period for which GHG emissions and removals have been calculated shall be reported.	<input checked="" type="checkbox"/>			KGI Report, page 8
6.3	Calculation of GHG emissions and removals	Organization shall convert the quantity of each type of GHG to tonnes of CO <sub>2</sub> e using appropriate Global Warming Potential (GWPs).	<input checked="" type="checkbox"/>			KGI Report, Introduction
6.3	Calculation of GHG emissions and removals	Organization shall quantify biogenic emissions or removals in accordance with Annex D.			<input checked="" type="checkbox"/>	No biogenic emissions

Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
6.3	Calculation of GHG emissions and removals	Organization shall quantify emissions or removals from imported electricity that is consumed by the organization, and of exported electricity generated by the organization, in accordance with Annex E.	<input checked="" type="checkbox"/>			See Appendix B - Calculations
6.4.1	Selection and establishment of base year	Organization shall establish a historical base year for GHG emissions and removals for comparative purposes or to meet GHG programme requirements or other intended uses of the GHG inventory.	<input checked="" type="checkbox"/>			KGI Report, page 8
6.4.1	Selection and establishment of base year	In establishing the base year, the organization: a) shall quantify base-year GHG emissions and removals using data representative of the organization's current reporting boundary, typically single-year data, a consecutive multi-year average or a rolling average; b) shall select a base year for which verifiable GHG emissions or removals data are available; c) shall explain the selection of the base year; d) shall develop a GHG inventory for the base year consistent with the provisions of this document.	<input checked="" type="checkbox"/>			KGI Report, page 8



Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
6.4.2	Review of base-year GHG inventory	To ensure the representativeness of the base-year GHG inventory, the organization shall develop, document and apply a base-year review and recalculation procedure to account for substantial cumulative changes in base-year emissions resulting from: a) a structural change in reporting or organizational boundaries (i.e. merger, acquisition or divestiture), or b) a change in calculation methodologies or emission factors, or c) the discovery of an error or a number of cumulative errors that are collectively substantial.	<input checked="" type="checkbox"/>			
6.4.2	Review of base-year GHG inventory	organization shall document base-year recalculations in subsequent GHG inventories.			<input checked="" type="checkbox"/>	Not applicable as this is the base year
7.1	GHG emission reduction and removal enhancement initiatives	If quantified and reported, the organization shall document GHG reduction initiatives and associated GHG emission or removal differences separately, and shall describe: a) the GHG reduction initiatives; b) the spatial and temporal boundaries of the GHG reduction initiatives; c) the approach (appropriate indicators) used to quantify GHG emission or removal differences; d) the determination and classification of GHG emission or removal differences attributable to GHG reduction initiatives as direct or indirect GHG emissions or removals.			<input checked="" type="checkbox"/>	No reduction and remove enhancement initiatives reported

Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
7.2	GHG emission reduction or removal enhancement projects	If the organization wants to report the offset amount of its purchase or development, the organization should separately list the offset amount generated by the greenhouse gas reduction measures.			<input checked="" type="checkbox"/>	No reduction and remove enhancement initiatives reported
7.3	GHG emission reduction or removal enhancement targets	If the organization reports a target, the following information shall be specified and reported: — period covered by the target, including the target reference year and the target completion year; — type of target (intensity or absolute); — category of emissions included in the target; — the amount of reduction and its unit expressed in accordance with the type of target.			<input checked="" type="checkbox"/>	No reduction and remove enhancement initiatives reported
8.1	GHG information management	Organization shall establish and maintain GHG information management procedures that: a) ensure conformity with the principles of this document; b) ensure consistency with the intended use of the GHG inventory; c) provide routine and consistent checks to ensure accuracy and completeness of the GHG inventory; d) identify and address errors and omissions; e) document and archive relevant GHG inventory records, including information management activities and GWPs.	<input checked="" type="checkbox"/>			KGI Report, page 9 and 10



Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
8.1.2	GHG information management	<p>Organization's GHG information management procedures shall document their consideration of the following:</p> <ul style="list-style-type: none"> <li>a) identification and review of the responsibility and authority of those responsible for GHG inventory development;</li> <li>b) identification, implementation and review of appropriate training for members of the inventory development team;</li> <li>c) identification and review of organizational boundaries;</li> <li>d) identification and review of GHG sources and sinks;</li> <li>e) selection and review of quantification approaches, including data used for quantification and GHG quantification models that are consistent with the intended use of the GHG inventory;</li> <li>f) review of the application of quantification approaches to ensure consistency across multiple facilities;</li> <li>g) use, maintenance and calibration of measurement equipment (if applicable);</li> <li>h) development and maintenance of a robust data-collection system;</li> <li>i) regular accuracy checks;</li> <li>j) periodic internal audits and technical reviews;</li> <li>k) periodic review of opportunities to improve information management processes.</li> </ul>	<input checked="" type="checkbox"/>			KGI Report, page 9 and 10
8.2	Document retention and record keeping	Organization shall establish and maintain procedures for document retention and record keeping.	<input checked="" type="checkbox"/>			KGI Report, page 9 and 10

Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
8.2	Document retention and record keeping	Organization shall retain and maintain documentation supporting the design, development and maintenance of the GHG inventory to enable verification. The documentation, whether in paper, electronic or other format, shall be handled in accordance with the organization's GHG information management procedures for document retention and record keeping.	<input checked="" type="checkbox"/>			KGI Report, page 9 and 10
8.3	Assessing uncertainty	Organization shall assess the uncertainty associated with the quantification approaches (e.g. data used for quantification and models) and conduct an assessment that determines the uncertainty at the GHG inventory category level.	<input checked="" type="checkbox"/>			KGI Report, page 15 and 16
8.3	Assessing uncertainty	Where quantitative estimation of uncertainty is not possible or cost effective, it shall be justified and a qualitative assessment shall be conducted.	<input checked="" type="checkbox"/>			KGI Report, page 15 and 16
9.1	GHG reporting	GHG report shall be prepared if the organization chooses to have its GHG inventory verified or makes a public GHG statement claiming conformity with this document.	<input checked="" type="checkbox"/>			KGI Report
9.1	GHG reporting	GHG reports shall be complete, consistent, accurate, relevant, transparent and planned in accordance with 9.2.	<input checked="" type="checkbox"/>			KGI Report



Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
9.1	GHG reporting	If the organization's GHG statement has been independently (third-party) verified, the verification statement shall be made available to intended users.	<input checked="" type="checkbox"/>			KGI Report and certificate will be shared with KGI Group
9.1	GHG reporting	If confidential data are withheld from inclusion in a GHG report, this shall be justified.			<input checked="" type="checkbox"/>	No confidential data
9.2	Planning the GHG report	Organization shall explain and document the following in planning its GHG report: a) purpose and objectives of the report in the context of the organization's GHG policies, strategies or programmes, and applicable GHG programmes; b) intended use and intended users of the GHG inventory; c) overall and specific responsibilities for preparing and producing the report; d) frequency of the report; e) report structure and format; f) data and information to be included in the report; g) policy on availability and methods of dissemination of the report.	<input checked="" type="checkbox"/>			KGI report
9.3.1	Required information for GHG report content	Organization's GHG report shall describe the organization's GHG inventory. Its content may be structured as recommended in Annex F.	<input checked="" type="checkbox"/>			KGI report

Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
9.3.1	Required information for GHG report content	<p>GHG report content shall include the following:</p> <ul style="list-style-type: none"> <li>a) description of the reporting organization;</li> <li>b) person or entity responsible for the report;</li> <li>c) reporting period covered;</li> <li>d) documentation of organizational boundaries (5.1);</li> <li>e) documentation of reporting boundaries, including criteria determined by the organization to define significant emissions;</li> <li>f) direct GHG emissions, quantified separately for CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, NF<sub>3</sub>, SF<sub>6</sub> and other appropriate GHG groups (HFCs, PFCs, etc.) in tonnes of CO<sub>2</sub>e (5.2.2);</li> <li>g) a description of how biogenic CO<sub>2</sub> emissions and removals are treated in the GHG inventory and the relevant biogenic CO<sub>2</sub> emissions and removals quantified separately in tonnes of CO<sub>2</sub>e (see Annex D);</li> <li>h) if quantified, direct GHG removals, in tonnes of CO<sub>2</sub>e (5.2.2);</li> <li>i) explanation of the exclusion of any significant GHG sources or sinks from the quantification (5.2.3);</li> <li>j) quantified indirect GHG emissions separated by category in tonnes of CO<sub>2</sub>e (5.2.4);</li> <li>k) the historical base year selected and the base-year GHG inventory (6.4.1);</li> <li>l) explanation of any change to the base year or other historical GHG data or categorization and any recalculation of the base year or other historical GHG inventory (6.4.1), and documentation of any limitations to comparability resulting from such recalculation;</li> <li>m) reference to, or description of, quantification approaches, including reasons for their selection (6.2);</li> <li>n) explanation of any change to quantification approaches previously used (6.2);</li> </ul>	☒			KGI report



Clause	Contents	Description	Compliance	Non-compliance	Not Applicable	Remarks (if there is a file name, please specify)
		<p>o) reference to, or documentation of, GHG emission or removal factors used (6.2);</p> <p>p) description of the impact of uncertainties on the accuracy of the GHG emissions and removals data per category (8.3);</p> <p>q) uncertainty assessment description and results (8.3);</p> <p>r) a statement that the GHG report has been prepared in accordance with this document;</p> <p>s) a disclosure describing whether the GHG inventory, report or statement has been verified, including the type of verification and level of assurance achieved;</p> <p>t) the GWP values used in the calculation, as well as their source. If the GWP values are not taken from the latest IPCC report, include the emissions factors or the database reference used in the calculation, as well as their source.</p>				
10	Organization's role in verification activities	In order to review GHG emissions and removals information, impartially and objectively, the organization shall conduct a verification consistent with the needs of the intended user.	<input checked="" type="checkbox"/>			SGS is conducting verification

## Appendix IV: Findings Overview

### *FINDINGS OVERVIEW*

CUSTOMER NUMBER : SG/SIN/604095

CUSTOMER NAME : KGI SECURITIES (SINGAPORE) PTE LTD (KGISS)

YEAR OR INTERVAL OF THIS INSPECTION: 1 JAN 2023 TO 31 DEC 2023

CITATION CRITERIA FOR THIS INSPECTION:

☒ ISO 14064-1:2018 ☐ WBCSD/WRI GREENHOUSE GAS (GHG) PROTOCOL ☐ OTHER:

※ Previous verification of tracking matters

Forward Action Requests (FARs) Outstanding from previous verification(s)

N/A

※ Findings of this Verification

The results of the discoveries of this inspection	NIR	CAR	FAR	OBS
The number of items	0	5	2	1



※ **Corrective Action requests (CARs) and New Information Requests (NIRs)**

No.	Category	Corresponding location Ref	Description of Issue found	Reply by Responsible Party	Lead verifier Comment(s)	Status of case closure
1.	CAR	Purchased Cooling	8 April 2024 Valerie Koh  [Description] Purchased Cooling has been excluded from inventory.	17 April 2024 Meng Wai  [Description] Inventory has been updated  22 April 2024 Meng Wai  [Description] Inventory and report has been updated	17 April 2024 Valerie Koh  [Description] Calculation approach and Sep-24 data for level 12 is inaccurate.  23 April 2024 Valerie Koh  [Description] All previous errors have been corrected	23 April 2024 Valerie Koh  [Description] Closed
2.	CAR	Purchased Goods and Services	8 April 2024 Valerie Koh  [Description] Current inventory uses v1.1 from EPA which is not the most up to date version.	17 April 2024 Meng Wai  [Description] Inventory and report has been updated	17 April 2024 Valerie Koh  [Description] Verified that database version is correct. Pending update based on new activity data (see CAR 4)	23 April 2024 Valerie Koh  [Description] Closed
3.	CAR	Employee Commute	8 April 2024 Valerie Koh	17 April 2024 Meng Wai	17 April 2024 Valerie Koh	23 April 2024 Valerie Koh

No.	Category	Corresponding location Ref	Description of Issue found	Reply by Responsible Party	Lead verifier Comment(s)	Status of case closure
			[Description] Number of employees and type of employee (full time permanent, contract, secondees, freelancers) is not accurate; assumption that all employees use MRT only for commute is not probable	[Description] Calculation approach has been updated 22 April 2024 Meng Wai  [Description] Inventory and report has been updated	[Description] Number of employees in the report is inaccurate.  23 April 2024 Valerie Koh  [Description] All previous errors have been corrected	[Description] Closed
4.	CAR	Purchased Goods and Services	17 April 2024 Valerie Koh [Description] Top 5 spend items not identified correctly	22 April 2024 Meng Wai [Description] Inventory and report has been updated	23 April 2024 Valerie Koh [Description] All previous errors have been corrected	23 April 2024 Valerie Koh [Description] Closed
5.	CAR	Business Travel Flights	17 April 2024 Valerie Koh [Description] Activity data not accurate 1) Sydney flight did not start from Singapore 2) Flights during transit not accounted for	28 April 2024 Meng Wai [Description] Inventory and report has been updated	29 April 2024 Valerie Koh [Description] All previous errors have been corrected	29 April 2024 Valerie Koh [Description] Closed



※ **Forward Action Requests (FARs) raised in this verification**

serial number No.	Corresponding location Ref	Description of Issue found	Reply by Responsible Party
1.	FAR	8 April 2024 Valerie Koh  [Description] Organisation to consider collecting actual data to calculate emissions from employee commute to improve data accuracy.	8 April 2024  [Description] Organisation is keen to implement survey next year.
2.	FAR	17 April 2024 Valerie Koh  [Description] Organisation to consider including all purchased goods when accounting for Scope 3 purchased goods to improve completeness of inventory.	29 April 2024  [Description] Organisation will consider including complete Scope 3 inventory.

※ **Observations**


serial number No.	Explanation of observations Observation
1.	8 April 2024 Valerie Koh  Organisation can ensure date range stated on calculation sheet tabulating onsite electricity consumed is accurate. Currently, data range on the sheet consistently excludes last few days of the month. However, actual consumption data is complete for the full year.


### ※ Objective Evidence Pack

No.	Description of Issue found	Quantity	Verifier	Notes
1.	12 months electricity bills - Unit 13	12	VK	- Sampled documents - No discrepancies were detected
2.	12 months electricity bills - Unit 12&13	12	VK	- Sampled documents - No discrepancies were detected
3.	12 months of purchased cooling (chilled water) for Unit 13	12	VK	- Sampled documents - No discrepancies were detected
4.	12 months of purchased cooling (chilled water) for Unit 12 and 13	12	VK	- Sampled documents - No discrepancies were detected
5.	Samples of business trips - boarding pass and invoice	9	VK	- Sampled documents - No discrepancies were detected
6.	Seasonal Parking Invoice	1	VK	- Sampled documents - No discrepancies were detected
7.	[Headcount Summary] HR data summary for number of employees (Full time permanent, Secondes, Contract, and Freelance (i.e. Self-employed) as of 31 Dec 2023	1	VK	- Sampled documents - No discrepancies were detected
8.	[Headcount Report] HR data extract as evidence for summary (169 rows)	1	VK	- Sampled documents - No discrepancies were detected
9.	[Fire extinguishers] Fugitive Emissions FM200 – weight 463.3lb and 260lb in email from vendor	1	VK	- Sampled documents - No discrepancies were detected
10.	[Travel request] Breakdown of single and multiple trips by class, origin/destination	2	VK	- Sampled documents - No discrepancies were detected
11.	[Travel Request] SAP concur extract of business travel expenses (90 rows)	1	VK	- Sampled documents - No discrepancies were detected
12.	[Invoice 18.04.2024 sent (sheet 3)] Total spend breakdown for office management, by vendor (SGD \$2,396,842 spent in 2023) - Sheet 3 from SAP report	1	VK	- Sampled documents - No discrepancies were detected



Appendix V: Technical Review Status

Sign the confirmation		
Lead Verifier		Sign
Name	Valerie Koh	
Comments	Accepted	
Recommendation	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Report Date	29 April 2024	
Technical Reviewer		Sign
Name		
Comments		
Recommendation	<input type="checkbox"/> Yes <input type="checkbox"/> No	
Report Date		

<b>Responsible Party</b>	<b>KGI Hong Kong Limited</b>	
<b>Verification Criteria</b>	ISO 14064-1:2018	
<b>Reporting Period</b>	1 <sup>st</sup> January 2023 – 31 <sup>st</sup> December 2023	
<b>GHG Emission Results from Responsible Party's GHG Statement</b>	Direct GHG Emissions	9.45 tonnes of CO <sub>2</sub> e
	Indirect GHG Emissions from Imported Energy	659.51 tonnes of CO <sub>2</sub> e
	Indirect GHG Emissions from Transportation	19.68 tonnes of CO <sub>2</sub> e
	Indirect GHG Emissions from Products used by the Responsible Party	42.68 tonnes of CO <sub>2</sub> e
	Indirect GHG Emissions Associated with the used of Products from the Responsible Party	Not quantified
	Indirect GHG Emissions from Other Sources	Not quantified
	<b>Total Direct and Indirect GHG Emissions</b>	<b>731.32 tonnes of CO<sub>2</sub>e</b>
	CO <sub>2</sub> Emissions from Combustion of Biomass	Not applicable
	GHG Removals	Not quantified
<b>Verification Date(s):</b>	9 <sup>th</sup> , 26 <sup>th</sup> , 27 <sup>th</sup> & 28 <sup>th</sup> February 2024	
<b>SGS Delivering Office:</b>	SGS Hong Kong Limited	
<b>Address:</b>	Units 303 & 305, 3/F, Building 22E, Phase 3, Hong Kong Science Park, NT, Hong Kong	
<b>Verification Team Leader:</b>	Cherie Mak 	
<b>Other Accompanying Person (Names &amp; Roles)</b>	Anson Chin (Member under supervision)	



SGS has been contracted by KGI Hong Kong Limited (hereinafter referred to as "CLIENT"), 41/F, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong, for the Greenhouse Gas (GHG) verification in accordance with ISO 14064-3:2019 as provided by KGI Hong Kong Limited (hereinafter referred to as "RESPONSIBLE PARTY"), 41/F, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong, in the GHG Statement in the form of *Organizational Greenhouse Gas Inventory Report 2023* (Date: 29<sup>th</sup> February 2024) covering GHG emissions of the period 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023.

## 1. VERIFICATION OBJECTIVES

The purposes of this verification exercise were, by review of objective evidence, to independently review:

- Conformance with agreed verification criteria, including the principles and requirements of relevant standards or GHG programmes, if applicable, within the scope of the verification;
- Whether the GHG emissions were as declared by the organization's GHG Statement.

## 2. VERIFICATION CRITERIA AND REFERENCE

Criteria against which the verification assessment undertaken were the requirement of:

- ISO 14064-1:2018

Other references which the verification assessment considered were:

- Not applicable

## 3. VERIFICATION SCOPE

This engagement covered verification of emissions from anthropogenic sources of GHGs included within the scope outlined below.

- The organization boundary was established following operational control approach
- Location/boundary of the activities:
  - o Head Office – 3601-02, 37/F & 41/F, Central Plaza, 18 Harbour Road, Wan Chai, Hong Kong
  - o Mong Kok Branch – Suites 3502-03 & 05A, Langham Place, 8 Argyle Street, Mong Kok, Kowloon, Hong Kong
  - o Tsuen Wan Branch – Units 1506 & 1510, 15/F, KOLOUR Tsuen Wan I, 68 Chung On Street, Tsuen Wan, New Territories, Hong Kong
- Physical infrastructure, activities, technologies and processes of the organization:
  - o Offering financial services.
- GHG sources, sinks and/or reservoirs included: GHG sources as presented in the *Organizational Greenhouse Gas Inventory Report 2023* (Date: 29<sup>th</sup> February 2024) of the RESPONSIBLE PARTY, which comprises the following emission categories
  - o Direct GHG emissions
  - o Indirect GHG emissions from imported energy
  - o Indirect GHG emissions from transportation
    - Emissions from business travel by Airport Express
    - Emissions from business travel by multi-purpose vehicles in Hong Kong
    - Emissions from business travel by taxi in Hong Kong
    - Emissions from business travel by air
    - Emissions from upstream transportation of office paper by truck
    - Emissions from upstream transportation for printer maintenance service by MTR
  - o Indirect GHG emissions from products used by the RESPONSIBLE PARTY

- Emissions from upstream transmission & distribution loss by HKE and CLP on electricity purchased by the organization
- Emissions from office paper purchased by the organization
- Emissions from general waste disposed from designated site to landfill by the organization
- Emissions from paper wastes for recycling by the organization
- Emissions from electronic wastes for recycling by the organization
- Types of GHGs included: CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub> and NF<sub>3</sub>
- GWP adopted: IPCC Sixth Assessment Report
- GHG information for the following period was verified: 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023
- Level of assurance: Reasonable assurance
- Materiality thresholds: without major non-conformance to the agreed criteria in GHG quantification and reporting, and less than 5% error in misclassified GHG emissions of misapplication of calculations

#### 4. ROLES AND RESPONSIBILITY

The management of the RESPONSIBLE PARTY was responsible for the organization's GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG information and the reported GHG emissions. This responsibility includes designing, implementing and maintaining a data management system relevant to the preparation and fair presentation of a GHG Statement in accordance with ISO 14064-1:2018.

It was SGS's responsibility to express a third party GHG verification opinion on the GHG Statement as provided by the RESPONSIBLE PARTY for the period 8<sup>th</sup> February 2024 to 29<sup>th</sup> February 2024 against the principles and requirements of ISO 14064-3:2019.

#### 5. SUMMARY OF THE GHG STATEMENT

The GHG emission results presented in 2023 GHG Statement in the form of *Organizational Greenhouse Gas Inventory Report 2023* (Date: 29<sup>th</sup> February 2024) of the RESPONSIBLE PARTY were listed below.

- Direct GHG emissions and removals: 9.45 tonnes of CO<sub>2</sub>e
- Indirect GHG emissions from imported energy: 659.51 tonnes of CO<sub>2</sub>e
- Indirect GHG emissions from transportation: 19.68 tonnes of CO<sub>2</sub>e
- Indirect GHG emissions from products used by the RESPONSIBLE PARTY: 42.68 tonnes of CO<sub>2</sub>e
- Indirect GHG emissions associated with the use of products from the RESPONSIBLE PARTY: not quantified
- Indirect GHG emissions from other sources: not quantified
- GHG Removals: not quantified

#### 6. EVIDENCE GATHERING ACTIVITIES

SGS planned and performed works to obtain the information, explanations and evidence which SGS considered necessary to provide a reasonable level of assurance that the GHG emissions for the period 1<sup>st</sup> January 2023 to 31<sup>st</sup> December 2023 were fairly stated. The verification was mainly conducted through document review, interview, observation and site visit in sampling. The evidence gathering procedures included but not limited to:

- Review and assessment of the RESPONSIBLE PARTY's GHG information management system and its control;



## VERIFICATION REPORT

Report Issue Date: 29<sup>th</sup> February 2024

- Inspect the completeness of the RESPONSIBLE PARTY's inventory;
- Sampling of GHG emissions related activity data record to confirm accuracy of source data into calculations;
- Recalculation of emissions;
- Assessment against verification criteria, as well as evaluation of the GHG statement of the RESPONSIBLE PARTY

The data and information examined during the verification were hypothetical and historical in nature.

### 7. VERIFICATION OPINION

In SGS's opinion the presented GHG Statement by the RESPONSIBLE PARTY

- is materially correct and is a fair representation of the GHG data and information, and
- is prepared in accordance with the agreed criteria on GHG quantification and reporting.

Please refer to SGS Verification Opinion HK24/00000058 for the details of verification opinion.