

VERIFICATION OPINION OF GREENHOUSE GAS STATEMENT

Opinion No.:
00040-2024-GHG-RGC

Date of issue:
19 August 2024

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This is to verify initiate reporting of Greenhouse Gas Emissions Inventory Report (2023) of

Shanghai Meadville Science & Technology Co., Ltd.

Scope of Verification

DNV Business Assurance (DNV) has been commissioned by Shanghai Meadville Science & Technology Co., Ltd. (hereafter the "Company") to perform a verification of the GHG Emissions Inventory Report (2023) (hereafter the "Inventory Report") in China, the scope of the verification is set to the reporting boundary covered by this Inventory Report, as detailed in Appendix A&B of this opinion.

Verification Criteria and GHG Programme

The verification was performed on the basis of ISO 14064-1, as well as those given to provide for consistent GHG emission identification, calculation, monitoring and reporting.

The implementation process of the verification, is in accordance with the requirements of standards of ISO 14066:2023, ISO 14065:2020 and ISO 14064-3:2019 etc.

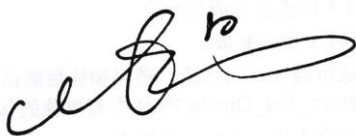
Verification Opinion

It is DNV's opinion that the Inventory Report (2023), which was published on June 24, 2024, is free from material discrepancies in accordance with the verification criteria identified as stated above. The opinion is decided based on the following approaches,

–For the Direct GHG emissions (Category 1) and Indirect GHG emissions from imported energy (Category 2), the reliability of the information within the Inventory Report (2023) were verified with reasonable level of assurance.

–For the other Indirect GHG emissions (Category 3), the involved information was verified and tested using agreed-upon procedures (AUP).

In addition, the information listed in attached Appendix A&B&C were also verified during the process.



Wang Xu
GHG Verifier

DNV Business Assurance
China



Tony Xu
Management Representative

Place and date: Shanghai, 12 August 2024

Supplement to Statement

Process and Methodology

The reviews of the Inventory Report and the subsequent follow-up interviews have provided DNV with sufficient evidence to determine the fulfilment of stated criteria.

Quantification of Greenhouse Gas Emission

The Inventory Report covering the period 1 January to 31 December 2023, it is DNV's opinion that the Inventory Report results in quantification of GHG emissions that are real, transparent and measurable.

Organizational Boundary of Verification

Financial Management Control Operational Management Control Equity Share

GHGs Verified

CO₂ CH₄ N₂O HFCs PFCs SF₆ NF₃

GHG Inventory Categories	Amount (Tones CO ₂ -e)
Category 1 - Direct GHG emissions ¹	2785.95
Category 2 - Indirect GHG emissions from imported energy ²	42049.46
GHG emissions of Category 1 & 2	44835.41
Category 3 - Indirect GHG emissions from transportation	898.71
Total Emissions³	45734.12

1. Direct GHG emissions See Annex C.

2. The GHG emissions of input energy and electric emissions are calculated according to the average CO₂ emission factor of power in Shanghai is 0.5834 kgCO₂ / kWh in the announcement on the release of electric power emission factors in 2021 issued by the Ministry of Ecology and Environment and the National Bureau of Statistics.

3. The Global Warming potential (GWP) defined in IPCC AR6 has been chosen and referred by the Organization.

Verification Opinion

Verified without Qualification
 Unable to Verify

APPENDIX A

The GHG statement proposed by the reporting entity for this Inventory Report includes the following addresses:

No.	Facility	Address	Total emissions Tones CO ₂ -e
1	Shanghai Meadville Science & Technology Co., Ltd.	No.685 Lian Yang Road, Song Jiang Industrial Zone, Shanghai, China	45734.12

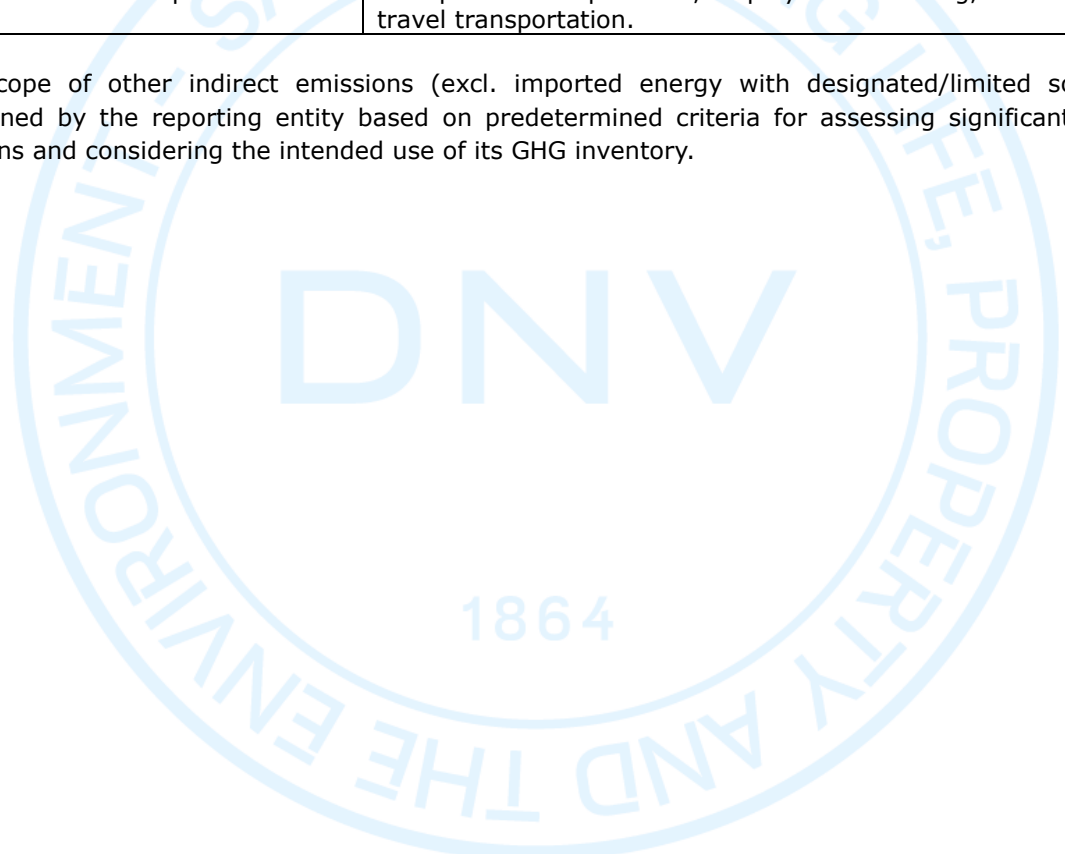


APPENDIX B

The reporting boundary of the Inventory Report (2023) is identified by organization as :

Category	Reporting Boundary*
1. Category 1 - Direct GHG emissions	Fuel usage from mobile and stationary combustion, Vehicles, sewage treatment plants, fire extinguishers, refrigerant escape and emissions in the process etc. of these facilities owned or controlled by the reporting entity within its organizational boundary.
2. Category 2 - Indirect GHG emissions from imported energy	Indirect emissions by imported electricity.
3. Category 3 - Indirect GHG emissions from transportation	Upstream transportation and distribution of goods, downstream transportation of products, employee commuting, business travel transportation.

*The scope of other indirect emissions (excl. imported energy with designated/limited source) is determined by the reporting entity based on predetermined criteria for assessing significant indirect emissions and considering the intended use of its GHG inventory.



APPENDIX C

For direct GHG emissions and removals, the quantified results for each GHGs are as follows, in Tones CO₂-e units.

CO ₂	CH ₄	N ₂ O	HFCs	PFCs	SF ₆	NF ₃	Sum
97.90	56.25	1.63	416.16	2214.00	0.00	0.00	2785.95
3.51%	2.02%	0.06%	14.94%	79.47%	0.00%	0.00%	100.00%

