

# Greenhouse Gas Verification Opinion

The inventory of Greenhouse Gas emissions in year 2024 of

## Faraday Technology Corporation

No.5, Li-Hsin Rd.III, Hsinchu Science Park,  
Hsinchu City, Taiwan 30078, R.O.C.

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

### ISO 14064-1:2018

Opinion Type: Modified

Direct emissions

**219.2424** tonnes of CO<sub>2e</sub>

Indirect emissions

**39,834.5939** tonnes of CO<sub>2e</sub>

Direct emissions and indirect emissions

**40,053.836** tonnes of CO<sub>2e</sub>

Authorized by



Stephen Pao

Business Assurance Director

Date: 01 July 2025

Version 1

TGP56B-15-1 2501

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Validation and Verification  
VB002

The emission of each category is described as below:

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

Reporting Boundaries			GHG Emissions	
Inventory categories		Description	Location-based	Market-based
Direct emissions		Direct emissions from stationary combustion	23.2928	
		Direct emissions from mobile combustion	1.2558	
		Direct process emissions and removals from industrial processes	0.0000	
		Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	194.6938	
		Direct emissions and removals from land use, land use change and forestry	0.0000	
Indirect emissions	Imported energy	Electricity emissions	3,286.8698	3,090.1598
	Transportation	1.Employee business travel (airplane High-speed rail, train, taxi, MRT, Cars) 2.Employee commuting (Cars, motorcycles, bus, high-speed rail, trains, MRT)	325.5510	
	Products used by an organization	1.The manufacturing stage of energy goods (electricity, diesel, gasoline,LPG); 2.Waste transportation and disposal; 3.Tap water 4. Emissions from outsourcing services (wafer fabs, packaging plants, testing plants)	36,222.1731	
	Associated with the use of products from the organization	NA	-	
	Other sources	NA	-	
Direct emissions and indirect emissions			40,053.836	39,857.126
Purchased Renewable Energy Certificate(s) Information				
Site/Location	Type	Renewable Energy Source/Location	Imported energy emissions	
			Location-based	Market-based
HQ/Taiwan	T-REC	Solar/Taiwan	3286.8698	3090.1598

SGS has been contracted for the verification of direct and indirect Greenhouse Gas emissions in accordance with

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

as provided by Faraday Technology Corporation (hereinafter referred to as “Faraday Technology”), NO.5, LI-HSIN RD.III, HSINCHU SCIENCE PARK, HSINCHU CITY, TAIWAN 30078, R.O.C., in the GHG Statement in the form of GHG report.

### **Roles and responsibilities**

- The management of Faraday Technology 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 on 20 August 2024.
- Verification Criteria: ISO 14064-1:2018
- Verification Period: 05 May 2025 to 29 May 2025.

### **Scope**

- GHG information for the following period was verified: 01 January 2024 to 31 December 2024
- Location/boundary of the activities:
  - No.5, Li-Hsin Rd.III, Hsinchu Science Park, Hsinchu City, Taiwan 30078, R.O.C.
  - 4F, No.396, Sec.1, Neihu Rd., Neihu Dist., Taipei City , Taiwan 11493
  - 10F.-1, No.30, Zhongzheng S. Rd., Yongkang Dist, Tainan City, Taiwan 71067
- 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 0.474 kgCO<sub>2</sub>e/kwh (Announced by Energy Administration, Ministry of Economic Affairs in 2025).
    - The secondary database has Carbon Footprint Information Platform, Impact Report 2023-Tesla 、 Impact Report-Gogoro 、 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: 2025.05.29
- The version of GHG statement: 2025.05.29
- Intended user of the verification opinion: 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 40,053.836 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	23.2928
		Direct emissions from mobile combustion	1.2558
		Direct process emissions and removals from industrial processes	0.0000
		Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	194.6938
		Direct emissions and removals from land use, land use change and forestry	0.0000
Indirect emissions	Imported energy	Electricity emissions	3,286.8698
	Transportation	1.Employee business travel (airplane High-speed rail, train, taxi, MRT, Cars) 2.Employee commuting(Cars,	325.5510

		motorcycles, bus, high-speed rail, trains, MRT)	
	Products used by an organization	1.The manufacturing stage of energy goods (electricity, diesel, gasoline,LPG); 2.Waste transportation and disposal; 3.Tap water 4. Emissions from outsourcing services (wafer fabs, packaging plants, testing plants)	36,222.1731
	Associated with the use of products from the organization	NA	-
	Other sources	NA	-
Direct emissions and indirect emissions			40,053.836

Faraday Technology purchased 415 Renewable Energy Certificate(s) in 2024. The imported energy emissions by location-based and market-based approach shown as the following table :

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

Purchased Renewable Energy Certificate(s) Information				
Site/Location	Type	Renewable Energy Source/Location	Imported energy emissions	
			Location-based	Market-based
HQ/Taiwan	T-REC	Solar/Taiwan	3286.8698	3090.1598

- 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: For location-based accounting, transferred green electricity emissions are calculated using an electricity emission factor of 0.474 kgCO<sub>2e</sub>/kwh.

### 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 conducted 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 Faraday Technology as a whole.

### Verifier Group

Above opinions coincide with auditing process with fairness and impartiality and aim at the emission of year 2024 of clients.

Lead Verifier:

*Dr. M. Lu*

Verifier:

*Chris Heia*

Verifier:

*Eva Lo*

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 Statement may be consulted at Faraday Technology Corporation No.5, Li-Hsin Rd.III, Hsinchu Science Park, Hsinchu City, Taiwan 30078, 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.