

# Greenhouse Gas Verification Opinion

The inventory of Greenhouse Gas emissions in year 2024 of

## The Shanghai Commercial & Savings Bank, Ltd.

No. 2, Sec. 1, Minquan E. Rd., Zhongshan Dist.,  
Taipei City 104415, Taiwan (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

**2,332.3306** tonnes of CO<sub>2</sub>e

Indirect emissions

**20,713.4350** tonnes of CO<sub>2</sub>e

Direct emissions and indirect emissions

**23,045.766** tonnes of CO<sub>2</sub>e

Authorized by



Stephen Pao

Business Assurance Director

Date: 23 May 2025

Version 1

TGP56B-15-1 2501

SGS Taiwan Ltd.

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

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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		
Direct emissions	Direct emissions from stationary combustion	43.8942	
	Direct emissions from mobile combustion	887.5923	
	Direct process emissions and removals from industrial processes	0.0000	
	Direct fugitive emissions arise from the release of GHGs in anthropogenic systems	1,400.8441	
	Direct emissions and removals from land use, land use change and forestry	0.0000	
Indirect emissions	Imported energy	Indirect emissions from imported electricity	12,782.1746
		Indirect emissions from energy input	77.8885
	Transportation	Indirect emissions from employee commuting	4,019.4679
		Indirect emissions from business travel	1,929.7482
	Products used by an organization	Indirect emissions from upstream purchase of goods (electricity)	1,409.1657
		Indirect emissions from upstream purchase of goods (fuel)	282.8170
		Indirect discharge from upstream of purchased goods (water resources)	34.3835
		Indirect emissions from upstream purchases of goods (credit card and debit card systems)	34.9971
		Indirect discharge of outsourced waste disposal	106.7561
	Associated with the use of products from the organization	Indirect emissions from product use	32.3546
		Indirect emissions from end-of-life disposal of products	3.6817
	Other sources	Undisclosed	NA
	Direct emissions and indirect emissions		23,045.766



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

## ISO 14064-3:2019

as provided by The Shanghai Commercial & Savings Bank, Ltd. (hereinafter referred to as "SCSB"), 5F., No.149, Sec. 2, Minsheng E. Rd., Taipei, Taiwan, R.O.C., in the GHG Statement in the form of GHG report.

### Roles and responsibilities

- The management of SCSB 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 27 December 2022.
- Verification Criteria: ISO 14064-1:2018
- Verification Period: 21 February 2025 to 17 March 2025.

### Scope

- GHG information for the following period was verified: 01 January 2024 to 31 December 2024
- Location/boundary of the activities: See attachment
- 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), Towngas-esg-report-2023, HK Town Gas Emission (Scope 1) \_Hongkong (2023), 2006 IPCC Guidelines, Greenhouse gas emission coefficients for Chinese products throughout their life cycle (2022), Emission Factor (CFO), Motor Gasoline - low mileage light duty vehicle vintage 1995 or later, Cambodia National Energy Statistics 2016, CHEVRON CAMBODIA UNLEADED GASOLINE



○ Indirect emissions:

▪ Electricity emission factor:

Area	Electricity Emission Factor (kgCO <sub>2</sub> e/kwh)	References
Taiwan	0.4740000000	Agency of Energy, Ministry of Economic Affairs, Electricity Carbon Emission Coefficient_Taiwan (2025)
Vietnam	0.6592000000	Nghiên cứu, xây dựng hệ số phát thải (EF) của lưới điện Việt Nam năm 2023, Vietnam Power Grid Emission Factors_Vietnam (2023)
Singapore	0.4120000000	netzerohub.sg, Purchased Energy - Electricity_新加坡 (2023)
Thailand	0.4401000000	Emission Factor from Electricity Generation/Consumption for Greenhouse Gas Mitigation Projects and Activities, Emission factor for electricity generation/consumption (EFElec,y)_Thailand (2021)
Cambodia	0.6075947462	Ecoinvent (3.11), market for electricity, low voltage_Cambodia (KH)_Cambodia (2025)
Indonesia	1.2581315667	Ecoinvent (3.11), market for electricity, low voltage_Indonesia (ID)_Indonesia (2025)
Hong Kong	0.6600000000	HK Electric Investment Report 2023, HK Electric (HK) Electricity Emissions Factor_Hong Kong (2023)
China Jiangsu	0.5978000000	Announcement on the Release of 2022 Electricity CO <sub>2</sub> Emission Factors, Average Electricity CO <sub>2</sub> Emission Factors (China-Jiangsu)_China-Jiangsu (2022)
China Shanghai	0.5849000000	Announcement on the Release of 2022 Electricity CO <sub>2</sub> Emission Factors, Average Electricity CO <sub>2</sub> Emission Factors_Shanghai, China (2022)
China Guangdong	0.4403000000	Announcement on the Release of 2022 Electricity CO <sub>2</sub> Emission Factors, Average Electricity CO <sub>2</sub> Emission Factors_Guangdong, China (2022)

- The secondary database has Carbon Footprint Information Platform, Ecoinvent v3.11, Environmental Protection Administration "Vehicle Life Cycle Assessment in Taiwan" Research Project (2018), High Speed Rail Carbon Labelling Factor\_Taiwan(2018), ICAO Carbon Emissions Calculator, China Product Life Cycle Greenhouse Gas Emission Coefficient Set (2022), WSD Annual Report 2022/23, Greenhouse Gas Emissions Incurred From Electricity Used for Fresh Water Processing by the WSD\_Hong Kong(2022/23), Greenhouse Gas Emissions, Potable Water and NEWater\_Singapore(2023), Shanghai Commercial Bank Credit Card Carbon Label, Greenhouse Gas Emissions, Incineration of other waste\_Singapore (2006), Drainage Services Department Sustainability Report 2022-23, Total GHG emission per unit volume of sewage treated(305-4)\_Hong Kong(2022-23).



- 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: 14 April 2025
- The version of GHG statement: 14 April 2025
- Intended user of the verification opinion: Private
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## 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 23,045.766 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	
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		Indirect emissions from business travel	1,929.74829
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		Indirect emissions from upstream purchase of goods (fuel)	282.8170
		Indirect discharge from upstream of purchased goods (water resources)	34.3835
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	Associated with the use of products from the organization	Indirect emissions from product use	32.3546
		Indirect emissions from end-of-life disposal of products	3.6817
	Other sources	Undisclosed	NA
Direct emissions and indirect emissions			23,045.766

- 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.
  - The identification of emission sources was incomplete and the definition and scope were unclear, which were confirmed to be clarified and revised for completeness.
  - The activity data and emission factors of some emission sources were incorrect. After correction and adjustment, there are no substantial errors.
- Retention Limitation: NA

### **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 SCSB 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:

Kyle Lu.

Verifier:

William Wu

Eva Lo

Mike Huang

Chih Yuan Kuo

Jacky Chen

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 The Shanghai Commercial & Savings Bank, Ltd., 5F., No.149, Sec. 2, Minsheng E. Rd., Taipei, 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.



## Appendix

單位名稱	地址
營業部(含國外部)	台北市民權東路一段 2 號 1、2 樓
OBU	台北市民權東路一段 2 號 4 樓
國外部外匯業務組	台北市民權東路一段 2 號 5 樓
會計處	台北市民權東路一段 2 號 6 樓
人力資源處	台北市民權東路一段 2 號 6 樓
行政管理處	台北市民權東路一段 2 號 7 樓
財務金融事業部	台北市民權東路一段 2 號 8 樓
台北清算處理中心	台北市民權東路一段 2 號 8 樓
總管理處策略規劃 (含公關暨行銷廣告)	台北市民權東路一段 2 號 9 樓
存匯事業部	台北市民權東路一段 2 號 9 樓
審查處	台北市民權東路一段 2 號 9 樓
風險管理處	台北市民權東路一段 2 號 10 樓
法務處	台北市民權東路一段 2 號 10 樓
法令遵循處	台北市民權東路一段 2 號 10 樓
數金部及創新科技中心	台北市民權東路一段 2 號 11 樓
企業金融事業部	台北市民權東路一段 2 號 12 樓
通路管理部 (含海外區區域中心)	台北市民權東路一段 2 號 12 樓
財富管理部	台北市民權東路一段 2 號 12 樓
傳富理財部	台北市民權東路一段 2 號 12 樓
總管理處行史及史政管理	台北市民權東路一段 2 號 13 樓
董事會秘書室	台北市民權東路一段 2 號 15 樓
總管理處	台北市民權東路一段 2 號 16 樓
儲蓄部分行 (含北一區區域中心)	台北市民生東路二段 149 號 1 樓
保險代理部	台北市民生東路二段 149 號 2 樓
台北票據匯款處理中心	台北市民生東路二段 149 號 4 樓
高雄分行	高雄市中正三路 61 號 1 樓
南區作業中心 (含南區區域中心)	高雄市中正三路 61 號 3-4 樓
城中分行	台北市館前路 28 號
台中分行	台中市三民路二段 46 號
東台北分行	台北市松江路 89 號 1 樓
台南分行	台南市金華路二段 305 號 1 樓
桃園分行	桃園市桃園區三民路三段 178 號
北高雄分行	高雄市左營區博愛四路 160 號
三重分行 (含新北市區域中心)	新北市三重區自強路一段 105 號
板橋分行	新北市板橋區中正路 69 號 1 樓
永和分行	新北市永和區福和路 295 號
員林分行	彰化縣員林鎮大同路二段 129-1 號
信義分行	台北市敦化南路二段 40 號
民生分行	台北市復興北路 203 號
忠孝分行	台北市敦化南路一段 225 號



單位名稱	地址
龍山分行	台北市萬華區內江街 57 號
內湖分行	台北市成功路四段 166 號
中山分行	台北市南京東路一段 46 號 1 樓
稽核處	台北市南京東路一段 46 號 3 樓
仁愛分行	台北市仁愛路二段 16 號 1 樓
信託部	台北市仁愛路二段 16 號 2 樓
新莊分行	新北市新莊區中平路 85 號
中壢分行	桃園市中壢區中美路一段 18 號 1 樓
桃竹區作業中心 (含桃竹區區域中心)	桃園市中壢區中美路一段 18 號 3 及 7 樓
松山分行	台北市八德路四段 319 號 1 樓
債權資產管理處	台北市八德路四段 319 號 2 樓
新店分行	新北市新店區民權路 75 號
前金分行	高雄市前金區成功一路 420 號
松南分行	台北市信義路四段 275 號
蘆洲分行	新北市蘆洲區三民路 249 號
中和分行	新北市中和區中山路二段 146 號
新竹分行	新竹市北大路 115 號
中港分行	台中臺灣大道二段 489 號 1 樓
中區作業中心 (含中區區域中心)	台中臺灣大道二段 489 號 3 樓
士林分行	台北市士林區中正路 328 號
東台南分行	台南市民族路二段 66 號
永康分行	台南市永康區小東路 689 號
北三重分行	新北市三重區自強路四段 45 號
南京東路分行	台北市南京東路四段 163 號
大里分行	台中市大里區益民路二段 127 號
土城分行	新北市土城區金城路三段 50 號
世貿分行	台北市松德路 171 號之 6
承德分行	台北市承德路二段 77 號
汐止分行	新北市汐止區新台五路一段 81 號之 2
屏東分行	屏東縣屏東市中正路 468 號
三民分行	台北市民生東路五段 141 號
華江分行	新北市板橋區莊敬路 58 號
豐原分行	台中市豐原區三民路 95 號
鳳山分行	高雄市鳳山區光遠路 163 號
天母分行	台北市中山北路七段 125 號
樹林分行	新北市樹林區樹新路 17 號
基隆分行	基隆市仁二路 205 號
楊梅分行	桃園市楊梅區新成路 125 號
內湖科技園區分行	台北市內湖區堤頂大道二段 259 號 1 樓
資訊研發處(含資訊安全)	台北市內湖區堤頂大道二段 259 號 2~5 樓及 8 樓
資訊服務處 (含資訊專案及資訊規劃)	台北市內湖區堤頂大道二段 259 號 6-7 樓
北中和分行	新北市中和區中山路三段 106 號
西湖分行	台北市內湖區瑞光路 188 巷 48 號
二重分行	新北市三重區重新路五段 609 巷 10-2 號



單位名稱	地址
延平分行	桃園市中壢區延平路 551 號
南崁分行	桃園市龜山區民生北路一段 538 號
南港分行	台北市南港區重陽路 200 號
北新竹分行	新竹縣新埔鎮中正路 198 號
個人金融事業部	台北市鄭州路 87 號 3 樓
信用卡中心	台北市鄭州路 87 號 4 樓
電話客服中心	台北市鄭州路 87 號 5 樓
宜蘭分行	宜蘭縣五結鄉中正路一段 160 號
文山分行	台北市羅斯福路五段 251 號
敦北分行	台北市民權東路三段 142 號
東高雄分行	高雄市仁武區仁雄路 13 之 30 號
竹北分行	新竹縣竹北市光明六路東一段 208 號
松江分行 (含北二區區域中心)	台北市長春路 143 號 1、2 樓
市政分行	台中市西屯區市政路 406 號
觀音分行	桃園市觀音區大觀路二段 323 號
北桃園分行	桃園市同德六街 139 號
丹鳳分行	新北市新莊區中正路 708-5 號
北新莊分行	新北市新莊區中央路 738 之 3 號
南屯分行	台中市南屯區河南路四段 458 號
林口分行	新北市林口區文化三路二段 81 號
竹科分行	新竹市埔頂二路 93 號、95 號
永吉分行	台北市永吉路 369 號
台北授信處理中心(嘉新)	台北市中山北路二段 96 號 3 樓
台北徵信處理中心(嘉新)	台北市中山北路二段 96 號 3 樓
台北授信處理中心(板橋)	新北市板橋區縣民大道二段 68 號 20 樓
台北徵信處理中心(板橋)	新北市板橋區縣民大道二段 68 號 20 樓
南科分行	台南市永康區中正北路 112 號
苗栗分行	苗栗縣頭份市中華路 1201 號 1-2 樓
香港分行	香港九龍尖沙咀中間道 18 號半島大廈 10 樓
新加坡分行	CENTENNIAL TOWER, 3 Temasek Ave. SINGAPORE
越南同奈分行	Floor 11, Sonadezi Building, No 1, Road 1, Bien Hoa 1 Industrail Zone, An Binh Ward, Bien Hoa City, Dong Nai Rrovince, Vietnam.
無錫分行	無錫市新吳區龍山路 2-18-104 號
泰國曼谷代表人辦事處	Room 1601, 16th FL, Sathorn Square Office Tower, No 98 North Sathorn Road, Silom, Bangrak, Bangkok 10500 Thailand
柬埔寨代表人辦事處	13F, Phnom Penh Tower, No.445, Preah Monivong Blvd., Sangkat Boeung Prolit, Khan 7 Makara, Phnom Penh, Kingdom of Cambodia
印尼雅加達代表人辦事處	Menara Batavia. 8F, JL. K.H. Mas Mansyur Kav. 126, Jakarta Pusat
越南北寧代表人辦事處	越南北寧省北寧市寧社坊李太祖路 30 號 3 樓
Shanghai Commercial Bank Limited	Shanghai Commercial Bank Tower, 12 Queen's Road Central, Hong Kong
AMK	Building 285, Yothapol Khemarak Phoumin Blvd. (271), Sk. Tomnub teuk, Kh. Boeng Keng Kang, Phnom Penh, Cambodia
上銀融資租賃(中國)有限責任公司	上海市浦東新區浦東大道 138 號永華大廈 21 層 B02 室
上銀資產管理股份有限公司	台北市南京東路一段 46 號 5 樓
上銀行銷股份有限公司	台北市鄭州路 87 號 6 樓之 2

單位名稱	地址
台灣中國旅行社股份有限公司	台北市中山區林森北路 54 號 1 樓