GREENHOUSE GAS VERIFICATION REPORT

Project number: 4790688779
Issue Date: August 11th, 2023

UL Solutions has verified, to a limited level of assurance, the GHG statement of

INPAQ TECHNOLOGY CO., LTD

for January 1st, 2022, to December 31st, 2022, in accordance with ISO 14064 Part 3: 2019. Inpaq Technology Co, Ltd's organizational GHG Statement has been verified to meet the requirements of ISO 14064 Part 1: 2018 and that there is no evidence that the GHG statement:

- Is not materially correct and is not a fair representation of GHG data and information.
- Has not been prepared in accordance with ISO 14064-1: 2018

January 1st, 2022, to December 31st, 2022,

- Direct emissions: 1,206.26 tonnes of CO_2e
- Energy Indirect emissions (Location-based): 24,853.69 tonnes of CO_2e

UL Solutions performs Greenhouse Gas (GHG) Verification in accordance with ISO 14064 Part 3: 2019. Greenhouse Gases: Specification with guidance for the verification and validation of greenhouse gas statements.

UL Solutions applies a risk-based approach to GHG Verification that incorporates an investigation of the inherent and control risks associated with GHG reporting.

UL Solutions' verification approach includes but is not limited to the collection and analysis of:

- Qualitative data through the engagement of management.
- Quantitative data through receipt of data files from information management systems.
- Supporting evidence for all data.

A full description of the approach taken in this verification can be found in Appendix A.

AW

Adrian Wain

Lead Verifier

UL Solutions Verification Services Inc.
2211 Newmarket Parkway, Suite 106
Marietta, GA 30067 USA

Inpaq Technology Co., LTD

Level of assurance: Limited
Project number: 4790688779
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Introduction

Inpaq Technology Co Ltd (hereafter referred to as “Inpaq”) has contracted UL Solutions to verify Inpaq’s GHG Statement to ensure organizational GHG inventories are complete and accurate for the purposes of internal and external reporting. Inpaq has provided a GHG statement to UL Solutions covering the period of January 1st, 2022, to December 31st, 2022, in accordance with ISO 14064 Part 1: 2018.

Approach

UL Solutions performs GHG verification in accordance with ISO 14064 Part 3: 2019. Greenhouse Gases: Specification with guidance for the verification and validation of GHG statements.

UL Solutions applies a risk-based approach to GHG verification that incorporates a detailed understanding of risks associated with GHG reporting and the controls required to mitigate such risks.

Our verification approach includes the collection and analysis of:

- Qualitative data through the engagement of management
- Quantitative data through receipt of data files from information management systems
- Supporting evidence for activity data

A full description of the approach can be found within Appendix A.

Responsibilities

Inpaq designated themselves as the responsible party for the preparation and fair presentation of their GHG Statement and other supporting information required for evaluation of the statement in accordance with the criteria laid out in ISO 14064 Part 1: 2018. UL Solutions is responsible for expressing an opinion of the GHG Statement based on findings from verification activities designed to assess whether the GHG statement was materially accurate given quantitative and qualitative thresholds. The data assessed is historical in nature and this report is only valid for the GHG Statement of this defined period.

Level of assurance

Inpaq requested that UL Solutions provide a limited level of assurance for their organizational GHG statement.

Objectives

To verify by limited assurance that Inpaq’s GHG statement is materially accurate for the purposes of internal reporting in terms of:

- The GHG emissions are as declared by the responsible party.
- The data reported are accurate, complete, consistent, transparent, and free of material error or omission.
- The GHG statement is prepared consistent with the criteria laid out in ISO 14064 Part 1: 2018.

Criteria

Criteria against which the verification assessment was undertaken:

- ISO 14064 Part 1: 2018.

Scope

Customer name	**Inpaq Technology Co., Ltd**
Customer address	No. 11, Ke-Yi St., Chunan Taiwan, R.O.C
Control approach	Operational
Locations/sources	5 facilities – See Table 1. Multiple Sources – See Table 2
Period of evaluation	January 1st, 2021, to December 31st, 2021
Types of GHG included	CO_2, CH_4, N_2O, HFCs, PFCs, SF_6
GWP values applied	IPCC AR5
Intended users	Internal

Table 1 - Sites in Scope

Facilities	Locations	Control Scheme	Activities
Chunan Plant	No. 11, Keyi Street, Gongyi Lane, Zhunan Town, Miaoli County, Taiwan	Operational	Manufacturing
Taichung Plant	4th Floor, No. 27, Likoya Road, Xiushan, Daya District, Taichung City, Taiwan	Operational	Manufacturing
Suzhou Plant	No. 5 Chunqiu Road, Panyang Industrial Park, Huangdai Town, Xiangcheng District, Suzhou City, Jiangsu Province	Operational	Manufacturing
Wuxi City Plant	No. 81 Antai 1st Road, Xishan Economic Development Zone, Wuxi City, Jiangsu Province	Operational	Manufacturing
Yongzhou City Plant	No. 136 Taoyuan West Road, Fenghuangyuan, Lengshuitan District, Yongzhou City, Hunan Province	Operational	Manufacturing

Table 2 - Sources in Scope

Scope	Activities
Scope 1: Gaseous fuels	LNG used for industrial processes
Scope 1: Liquid fuels	Diesel and Petrol used for forklifts and owned vehicles
Scope 1: Process emissions	Methane release from septic tanks
Scope 1: Refrigerants	Refrigerants used for cooling at multiple facilities
Scope 2: Electricity – Location-Based	Electricity used in facilities

Materiality

The primary users of the GHG statement are internal and did not specify a required quantitative materiality threshold. Therefore, UL Solutions has used the quantitative materiality threshold suggested by the WRI GHG Protocol for Corporate Accounting and Reporting Standard (Revised edition), where an error or combination of errors is considered to be materially misleading if its value exceeds 5% of the total inventory reported in the GHG statement.

Issuance of Opinion

In UL Solutions' opinion, based on the evaluation activities conducted in accordance with ISO 14064 Part 3: 2019 to Inpaq's organizational level GHG Statement for January 1st, 2022, to December 31st, 2022, limited level of assurance has determined that there is no evidence that the GHG statement:

- Is not materially correct and is not a fair representation of GHG data and information.
- Has not been prepared in accordance with ISO 14064-1: 2018.

Inpaq's GHG statement for January 1st, 2022, to December 31st, 2022, written in accordance with ISO 14064 Part 1: 2018 has been verified by UL Solutions to a limited level of assurance. The emissions by scope are verified as follows:

01/01/2022 - 12/31/2022

Direct	Energy Indirect	Other Indirect
1206.26 tCO2e	24,853.69 tCO2e (Location-Based)	N/A

Activities performed to the limited level of assurance are less extensive in nature, timing, and extent than activities performed for a reasonable level of assurance.

Place and date: 2211 Newmarket Parkway, Suite 106, Marietta, GA 30067, USA. August 11th, 2023

Verifier Signature:

AW

Adrian Wain, Lead Verifier

Appendix A

Appendix A describes how UL executed the verification of Inpaq Technology Co., Ltd (hereafter referred to as "Inpaq") GHG Statement issued for the period January 1st, 2021, to December 31st, 2021, in accordance with The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

Execution summary

The scope of the verification activities was defined during the verification planning stage and were informed by the strategic analysis and risk assessment based on submitted data and industry research.

The verification activities involved, but were not limited to the items below:

- Strategic Analysis
- Risk Assessment
- Verification Activities
- Verification Conclusions
- Recommendations

The verification was executed by the team shown below:

Lead verifier	Adrian Wain is the Lead Verifier on the engagement. He is a qualified GHG Verifier. Adrian.Wain@ul.com
Certification officer	Cooper McCollum is the Certification Officer on your engagement. He oversees a wide range of UL's certification programs and is a qualified GHG Verifier. Cooper.McCollum@ul.com

GHG management system

Meetings with the Environmental Manager of Inpaq determined that the selection and management of GHG information was determined by the requirements of internal users:

The boundary of the system encompassed 5 facilities under the operational control of Inpaq (see Table 1).

For the facility, the Environmental Manager was responsible for the collection and entry of GHG-related data into third-party managed software solutions for managing carbon emissions. A review of the software showed features that mitigate control risks such as a pre-defined unit of measure conversions, automated comparisons of values between reporting periods, and a full audit trail of entered data.

A review of the software's use by Inpaq showed that the solution was overseen by the Environmental Manager as a software administrator within Inpaq who provided in-depth user training at the beginning of the reporting period for members of staff and ongoing oversight of the activity.

Based on the review of the GHG management system, UL did not find evidence that the GHG management system was not in accordance with the required criteria.

GHG data and information

GHG data and information were reviewed for multiple emissions sources; liquid natural gas, diesel use in forklifts, and petrol use in corporate vehicles, refrigerant top-ups, purchased electricity. In addition, a review of the emission factors applied for each source conducted**.**

Liquid fuels: Data were derived from utility bills showing the consumption of diesel (mineral), diesel (biofuel blend) petrol (mineral), and petrol (biofuel blend). These values were then multiplied by the relevant emission factor. Based on the verification activities performed, UL did not find evidence that the information was not in accordance with the required criteria.

Gaseous fuels: Data were derived from utility bills showing the consumption of LNG. These values were then multiplied by the relevant emission factor. Based on the verification activities performed, UL did not find evidence that the information was not in accordance with the required criteria.

Process emissions: Data were derived from models calculating the release of methane from Septic tanks. These values were then multiplied by the relevant GWP. Based on the verification activities performed, UL did not find evidence that the information was not in accordance with the required criteria

Refrigerant top-ups: Data were derived from supplier invoices showing refrigerant top-ups. These values were then multiplied by the relevant emission factor. Based on the verification activities performed, UL did not find evidence that the information was not in accordance with the required criteria.

Purchased electricity: Data were derived from utility bills showing electricity consumption in kWh. These values were then multiplied with a location-based emission factor. Based on the verification activities performed, UL did not find evidence that the information was not in accordance with the required criteria.

Data aggregation processes

The data aggregation process contained two steps.

Activity data is gathered from utility bills issued to Inpaq on a monthly frequency which are then consolidated into quarterly frequencies prior to entry into the software solution. The invoices are maintained by Inpaq’s Administration Function.

Consolidated activity data is entered into the software used by Inpaq, through which CO2e emissions values were calculated and the data from each emissions source was automatically aggregated into the appropriate scopes at the facility level.

The inherent risk that utility bill data was sourced incorrectly was addressed through substantive testing – reviewing samples of source data to confirm that they were correct for the facility and period under review. The second step was assessed through analytical testing procedures – see data tracing.

Analytical testing

A range of analytical testing techniques were used including:

Recalculation: Multiplying activity data by the stated emission factor to check the correctness of the calculation function within the software solution. This test addressed the risk present by incorrect software

configuration. UL did not find evidence that the calculations were not in accordance with the required criteria.

Trend analysis: Observing the progression of data over time to check for the presence of anomalous values. This test addressed the risk presented by the introduction of data using an incorrect unit of measure or an incorrect order of magnitude. UL did not find evidence that the progression of data over time were not in accordance with the required criteria.

Data tracing: Rebuilding aggregate values from their source (e.g., utility bill) to the organization total to check for the inclusion and correct aggregation of all data. This test addressed the risk that values were mistakenly transferred from the source file to the software solution. UL did not find evidence that the aggregations were not in accordance with the required criteria.

Control testing

During the strategic analysis, UL found that a significant portion of the process for the creation of the GHG statement was facilitated by the software solution used by Inpaq. As a result, its proper use was found to be the largest control risk. Therefore, inquiries were made into the training received by Inpaq in both the collection of GHG information and the use of the software solution for preparing a GHG statement. UL found that all personnel involved in the preparation of the GHG statement at Inpaq had received training on the preparation of a GHG statement and the use of software for the preparation of a GHG statement. UL did not find evidence that the training and resulting capabilities of personnel at Inpaq were insufficient to properly gather activity data and use the system.

Estimate testing

No estimates were made within the scope of the GHG statement verified by UL.