

VERIFICATION OPINION OF GREENHOUSE GAS STATEMENT

Opinion No.:
00048-2025-GHG-RGC

Date of issue:
7 July 2025

Page 1 of 5

This is to verify initiate reporting of Greenhouse Gas Emissions Inventory Report (2024) 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 (2024) (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 14064-1:2018, 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.

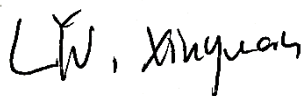
Verification Opinion

It is DNV's opinion that the Inventory Report, which was published on 23 May 2025, 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 were verified with reasonable level of assurance.
- For the other Indirect GHG emissions (Category 3&4), 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.

DNV Business Assurance
China



LYU, Xiuyuan
GHG Verifier



Tony Xu
Management Representative

Place and date: Shanghai, 7 July 2025

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 from 01 January 2024 to 31 December 2024, 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 (tCO ₂ e) Location-based	Amount (tCO ₂ e) Market-based
Category 1 - Direct GHG emissions ¹	2,707.26	2,707.26
Category 2 - Indirect GHG emissions from imported energy ²	51,071.03	33,298.53
Category 3 - Indirect GHG emissions from transportation	1,679.91	1,679.91
Category 4 - Indirect GHG emissions from products used by the Company	21,594.90	17,723.11
Total Emissions (market-based)³⁴	77,053.10	55,408.81

- For details of the Direct GHG emissions please refer to Annex C;
- As announced in Announcement on 2022 Emission Factors for Power Grid in China by Ministry of Ecology and Environment and Bureau of Statistics on 26 Dec. 2024; For Market-based approach: Purchased green electricity has an emission factor of 0 kgCO₂e/kWh. The remaining electricity uses the Residual Mix grid emission factor of 0.5856 kgCO₂e/kWh; For location-based approach: The grid emission factor of 0.5366 kgCO₂e/kWh is applied;
- The scope of indirect emissions was defined by Company's own pre-determined criteria for significance of indirect emissions, considering the intended use of the GHG inventory;
- The Global Warming Potential (GWP) 100 year defined in IPCC AR6 has been chosen and referred by the company.

Verification Opinion

☒ Verified without Qualification
☐ Verified with 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 tCO ₂ e
1	SHANGHAI MEADVILLE SCIENCE & TECHNOLOGY CO., LTD.	No.685 Lian Yang Road, Song Jiang Industrial Zone, Shanghai, China	55,408.81 (market-based)
		Southeast Area of 1st Floor, No.228 Jiang Tian Dong Road, Song Jiang Industrial Zone, Shanghai, China	77,053.10 (location-based)

APPENDIX B

The reporting boundary of the Inventory Report (2024) is identified by organization as:

Category	Reporting Boundary*
1.Category1 - Direct GHG emissions	Fuel usage from mobile & stationery combustion, fugitive from refrigerant, fire extinguisher, wastewater treatment, and process emissions. These facilities and process were owned or controlled by the reporting entity within its organizational boundary.
2.Category2 - Indirect GHG emissions from imported energy	Indirect emissions from imported electricity.
3.Category3 - Indirect GHG emissions from transportation	Indirect emissions from activities incl., upstream transportation, employee commuting, business travel and downstream transportation.
4.Category 4 - Indirect GHG emissions from products used by the Company	Indirect emissions from activities incl., purchased goods and services.

*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	HCFC	Sum
729.62	210.07	3.41	416.16	1,328.40	0.00	0.00	19.60	2,707.26
26.95%	7.76%	0.13%	15.37%	49.07%	0.00%	0.00%	0.72%	100.00%