

Verification Opinion Statement

GHG Emissions

Verification Target

Korean Foundation for Quality (hereinafter 'KFQ') has conducted a verification of Scope 3 Greenhouse Gas Emissions (hereinafter 'GHG emissions') HD Korea Shipbuilding & Offshore Engineering Co., Ltd., HD Hyundai Heavy Industries Co., Ltd., HD Hyundai Mipo Co., Ltd., HD Hyundai Samho Co., Ltd. (hereinafter 'Company') for 2023.

Verification Scope

The verification Scope covered the emission categories selected by the company and the emissions between January 1st, 2023 to December 31st, 2023.

Verification Criteria

The following criteria and coefficients used by the company were applied.

- Criteria
 - WBCSD/WRI, Corporate Value Chain (Scope 3) Accounting and Reporting Standard
 - ISO14064-1:2018,
 - GHG Protocol Corporate Standard
 - Rule for emission reporting and certification of greenhouse gas emission trading Scheme
 - ISO 14064-3:2019
- Coefficient
 - Environmental Product Declaration evaluation coefficient (2021)
 - EEDI(Energy Efficiency Design Index)

Level of Assurance

The verification was performed in accordance with the procedures specified in ISO14064-3 and the assurance level of the verification was performed to satisfy the limited assurance level.

Verification Limitation

GHG emissions verification involves inherent limitations that may arise depending on the organization's data characteristics, calculations and estimates, sampling method, and limited assurance level. Additionally, this verification does not include responsibility for the accuracy of the original data provided by the company.

Verification Opinions

Through the verification process according to the 'ISO14064-3:2006' KFQ could obtain reasonable basis to express following conclusion on the Greenhouse Gas Emission Report.

- 1) GHG emissions for 2023 of Company were properly calculated according to the verification standards.
- 2) For GHG emissions, no material errors or omissions were found, except for emissions information not considered within the selected category range.
- 3) The criteria and process established or estimated/assumed by the company to calculate GHG emissions were transparently reflected in the internal calculation process.

Appendix A. Summary of Scope3 GHG Emission Results

June 7th, 2024

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National Institute of
Environmental Research

Appendix A. Summary of Scope 3 GHG Emission Results

Organization

HD Korea Shipbuilding & Offshore Engineering Co., Ltd., HD Hyundai Heavy Industries Co., Ltd., HD Hyundai Mipo Co., Ltd., HD Hyundai Samho Co., Ltd.

Emission calculation period

The emission calculation period is from January 1st to December 31st, 2023.

Company Scope 3 Emissions verification Results

Unit : tCO₂eq

Category		Scope 3 Emissions			
		HD Korea Shipbuilding & Offshore Engineering	HD Hyundai Heavy Industries	HD Hyundai Mipo	HD Hyundai Samho
1	Purchased goods & services	14,346	2,890,103	1,117,940	2,234,450
2	Capital goods	1,051	24,263	5,909	6,707
3	Fuel- and Energy- Related Activities Not Included in Scope 1 or Scope 2	379	49,445	11,736	19,209
4	Upstream Transportation and Distribution	209	62,152	27,868	8,505
5	Waste Generated in Operations	76	13,254	23,052	17,507
6	Business Travel	754	3,614	616	469
7	Employee Commuting	580	12,315	4,208	10,185
11	Use of Sold Products	76,190	53,058,683	24,505,194	35,218,698
12	End of Life Treatment of Sold Products	2	4,462	1,529	3,734
15	Investments	22,381	-	-	-
Total		115,967	56,118,291	25,698,051	37,519,463

* As total emissions are summed by rounding emissions by category to whole numbers, a difference of ±1tCO₂eq may occur.