

# Opinion Statement

## Greenhouse Gas Emissions Verification Opinion Statement

This is to verify that: Cathay Financial Holdings  
and its subsidiaries  
No. 296, Sec. 4, Jen Ai Rd.  
Da-An Dist.  
Taipei City  
10633  
Taiwan

國泰金融控股股份有限公司暨子公司  
臺灣  
台北市  
大安區  
仁愛路四段 296 號  
10633

Holds Statement No: GHGEV 805654

### Verification opinion statement

As a result of carrying out verification and validation procedures in accordance with ISO 14064-3:2019, it is the statement for mixed engagement including reasonable assurance for verification activity, validation and agreed-upon procedures (AUP) contains the following:

- The Greenhouse Gas Emissions with Cathay Financial Holdings and its subsidiaries for the period from 2024-01-01 to 2024-12-31 was verified and validated.
- The verified organization-level greenhouse gas emissions include direct greenhouse gas emissions 6,640.8829 tonnes of CO<sub>2</sub> equivalent and indirect greenhouse gas emissions from imported energy 61,353.1553 tonnes of CO<sub>2</sub> equivalent.
- Cathay Financial Holdings and its subsidiaries has defined and explained its own process and pre-determined criteria for significance of indirect Greenhouse Gas Emissions and quantify and report these identified significant emissions accordingly.
- The organizational boundary of Cathay Financial Holdings and its subsidiaries is described in the attached pages of statement number GHGEV 806173 / GHGEV 805650 / GHGEV 805651 / GHGEV 805646 / GHGEV 805644 / GHGEV 805652 / GHGEV 805653 / GHGEV 813605 / GHGEV 822361 / GHGEV 805648 / GHGEV 805484 / GHGEV 805601.

For and on behalf of BSI:



Managing Director BSI Taiwan, Peter Pu

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Verification activities are performed based on reasonable level of assurance.

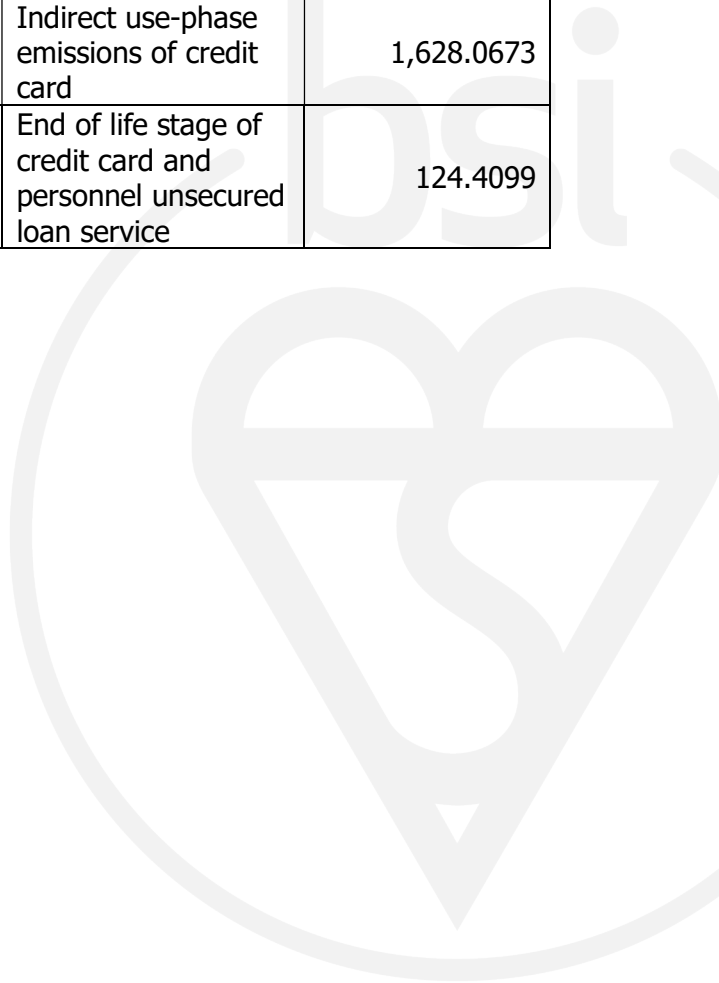
- The data and information of greenhouse gas emissions are based on historical in nature, and no material misstatements for the period from 2024-01-01 to 2024-12-31 Greenhouse Gas Emissions calculation were revealed.
- Data quality was considered acceptable in meeting the principles as set out in ISO 14064-1:2018.
- The emission factor for electricity of year 2024 is 0.474 kgCO<sub>2</sub>e per kWh.
- There are undeclared self-contained renewable energy certificates that had been set for year 2024 GHGs inventory within the organization's boundaries, and further transfers of renewable energy certificates may potentially result in different Greenhouse Gas Emission estimates.

EMISSIONS		Notes	tonnes CO <sub>2</sub> e
Category 1: Direct GHG emissions and removals			<b>6,640.8829</b>
1.1	Stationary combustion		112.5063
1.2	Mobile combustion		1,120.4829
1.3	Industrial processes (anthropogenic systems)		0.0000
1.4	Fugitive (anthropogenic systems)		5,407.8937
1.5	Land use, land use change and forestry		0.0000
Direct emissions in tonnes of CO <sub>2</sub> e from biomass			0.0000
Category 2: Indirect GHG emissions from imported energy			<b>61,353.1553</b>
2.1	Indirect emissions from imported electricity	location-based approach	61,353.1553
Renewable Electricity purchased in kWh with contractual instruments compliant with ISO 14064-1 Annex E		T-REC purchased : Total 6,631 certificates	6,631,000 kWh
		Power Purchase Agreement through electricity grid	23,434,154.9 kWh
2.1	Indirect emissions from imported electricity	market-based approach	47,102.3919
2.2	Indirect emissions from imported energy (steam, heating, cooling and compressed air)		0.0000

Validation

- BSI stated that it had not found any evidence to indicate that the assumptions, methods, and limitations that we cited in the statement did not provide a reasonable basis for our projections or forecasts.
- Based on BSI examination of the evidence, nothing comes to our attention which causes us to believe that these assumptions do not provide a reasonable basis for the forecast.
- The forecast is properly on the basis of the assumption, actual results are likely to be different from the forecast since anticipated events frequently do not occur as expected the variation may be material.

EMISSIONS		Notes	tonnes CO <sub>2</sub> e
Category 5: indirect GHG emissions associated with the use of products from the organization			<b>1,752.4772</b>
5.1	Emissions or removals from the use stage of the product	Indirect use-phase emissions of credit card	1,628.0673
5.3	Emissions from end-of-life stage of the product	End of life stage of credit card and personnel unsecured loan service	124.4099



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Agreed-upon procedures (AUP)

- AUP are specific types of verification activities, BSI have performed the evidence-gathering procedures for the period from 2024-01-01 to 2024-12-31.
- BSI do not express any assurance on the GHG emissions, removals and storage in listed below.

EMISSIONS		Notes	AUP Item(s)	tonnes CO <sub>2</sub> e
Category 3: Indirect GHG emissions from transportation				<b>1,688.8401</b>
3.1	Emissions from upstream transport and distribution for goods	Calculated using carbon footprint inventory data, the number of insurance cases and personnel unsecured loan service cases in year 2024	Raw materials transportation of life, non-life insurance service and personnel unsecured loan service	3.2312
3.2	Emissions from downstream transport and distribution for goods	Calculated using carbon footprint inventory data, the number of insurance cases and personnel unsecured loan service cases in year 2024	Raw materials transportation of life, non-life insurance service and personnel unsecured loan service	28.4418
3.5	Emissions from Business travels	Use the Distance-based method	High speed railway and airplane transportation HSR: 5,376,187 pkm Airplane: 10,551,016 pkm	1,657.1671
Category 4: indirect GHG emissions from products used by organization				<b>1,602.4898</b>
4.1	Emissions from Purchased goods	Average-data method -Calculated using water bill and allocation results -Calculated using carbon footprint inventory data, the number of insurance cases and personnel unsecured loan service cases in year 2024 -Calculated using carbon label data of credit card and the number of credit cards produced in year 2024	Upstream emissions of purchased raw materials of life insurance service, non-life insurance service, credit card issuing, personnel unsecured loan service and tap water  tap water: 731,639 cubic metre	1,356.6958
4.3	Emissions from the disposal of solid and liquid waste	Average-data method Calculation using waste weighing and allocation results among companies in the building	Solid waste only household garbage: 668,464 kg recyclable trash: 436,228 kg food waste: 42,161 kg	245.7940

Note:

- (1) number of life insurance cases using paper policy: 240,807
- (2) number of effective life insurance cases: 20,022,747
- (3) number of personnel unsecured loan service: 344,781
- (4) number of personnel unsecured loan service using paper notices: 1,703
- (5) number of credit cards produced: 882,501
- (6) number of non-life insurance cases using paper policy: 5,364,859
- (7) number of total non-life insurance cases: 10,539,326

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Holds Statement No: GHGEV 805654

The direct GHG emissions and removals(cat.1) and indirect GHG emissions from imported energy (cat.2) were verified in selected branches and representative offices, including but not limited to the following:

Location	Verification Information
Cathay Financial Holdings Head Quarters No. 296, Sec.4, Ren'ai Rd. Da'an Dist. Taipei City, 106436 Taiwan 國泰金融控股股份有限公司總公司 臺灣 台北市 大安區 仁愛路四段 296 號	The Greenhouse Gas Emissions with Cathay Financial Holdings and its subsidiaries for the period from 2024-01-01 to 2024-12-31 was verified, including direct greenhouse gas emissions 6,640.8829 tonnes of CO <sub>2</sub> equivalent and indirect greenhouse gas emissions from imported energy 61,353.1553 tonnes of CO <sub>2</sub> equivalent.  The organizational boundary of Cathay Financial Holdings and its subsidiaries is described in the attached pages of statement number GHGEV 806173 / GHGEV 805650 / GHGEV 805651 / GHGEV 805646 / GHGEV 805644 / GHGEV 805652 / GHGEV 805653 / GHGEV 813605 / GHGEV 822361 / GHGEV 805648 / GHGEV 805484 / GHGEV 805601.
Cathay Life Insurance Co., Ltd. No. 296, Sec. 4, Ren'ai Rd. Da'an Dist. Taipei City, 106436 Taiwan 國泰人壽保險股份有限公司 臺灣 台北市 大安區 仁愛路四段 296 號	
Cathay Power Inc. 10F., No. 333, Sec. 2, Dunhua S. Road. Da'an Dist. Taipei City Taiwan 國泰電業股份有限公司 臺灣 台北市 大安區 敦化南路二段 333 號 10 樓	
Cathay United Bank Co., Ltd. No. 7, Songren Rd. Xinyi Dist. Taipei City, 110412 Taiwan 國泰世華商業銀行股份有限公司 臺灣 台北市 信義區 松仁路 7 號	

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Location

Verification Information

Cathay Century Insurance Co., Ltd.  
1F., No. 296, Sec. 4, Ren'ai Rd.  
Da'an Dist.  
Taipei City, 106436  
Taiwan  
國泰世紀產物保險股份有限公司  
臺灣  
台北市  
大安區  
仁愛路四段 296 號 1 樓

The Greenhouse Gas Emissions with Cathay Financial Holdings and its subsidiaries for the period from 2024-01-01 to 2024-12-31 was verified, including direct greenhouse gas emissions 7,621.8448 tonnes of CO<sub>2</sub> equivalent and indirect greenhouse gas emissions from imported energy 55,273.3901 tonnes of CO<sub>2</sub> equivalent.

Cathay Securities Corporation  
19F、20F, No. 333 & 6F、10F、18F、19F、20F、21F、  
22F, No. 335 & 7F, No. 218, Sec. 2, Dunhua S. Road.  
Taipei City  
Taiwan  
國泰綜合證券股份有限公司  
臺灣  
台北市  
敦化南路二段  
333 號 19 樓、20 樓暨 335 號 6 樓、10 樓、18 樓、19  
樓、20 樓、21 樓、22 樓暨 218 號 7 樓

The organizational boundary of Cathay Financial Holdings and its subsidiaries is described in the attached pages of statement number GHGEV 806173 / GHGEV 805468 / GHGEV 805477 / GHGEV 805646 / GHGEV 805644 / GHGEV 805479 / GHGEV 805482 / GHGEV 813605 / GHGEV 822361 / GHGEV 805648 / GHGEV 805484 / GHGEV 805601.

Cathay Securities Investment Trust Co., Ltd.  
6F., No. 39, Sec. 2, Dunhua S. Rd.  
Da'an Dist.  
Taipei City, 106  
Taiwan  
國泰證券投資信託股份有限公司  
臺灣  
台北市  
大安區  
敦化南路二段 39 號 6 樓

Cathay Futures Co., Ltd.  
19F., No. 333, 5F. & 10F.  
No. 335, Sec. 2, Dunhua S. Rd.  
Da'an Dist.  
Taipei City, 106  
Taiwan  
國泰期貨股份有限公司  
臺灣  
台北市  
大安區  
敦化南路二段 333 號 19 樓、335 號 5 樓及 10 樓

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## Location

## Verification Information

Cathay Securities Investment Consulting Co., Ltd.  
6F., No. 108, Sec. 5, Xinyi Rd.  
Xinyi Dist.  
Taipei City, 11047  
Taiwan  
國泰證券投資顧問股份有限公司  
臺灣  
台北市  
信義區  
信義路五段 108 號 6 樓

The Greenhouse Gas Emissions with Cathay Financial Holdings and its subsidiaries for the period from 2024-01-01 to 2024-12-31 was verified, including direct greenhouse gas emissions 7,621.8448 tonnes of CO<sub>2</sub> equivalent and indirect greenhouse gas emissions from imported energy 55,273.3901 tonnes of CO<sub>2</sub> equivalent.

Cathay Venture Inc.  
7F., No. 68, Sec. 5, Zhongxiao E. Rd.  
Xinyi Dist.  
Taipei City, 11065  
Taiwan  
國泰創業投資股份有限公司  
臺灣  
台北市  
信義區  
忠孝東路五段 68 號 7 樓

The organizational boundary of Cathay Financial Holdings and its subsidiaries is described in the attached pages of statement number GHGEV 806173 / GHGEV 805468 / GHGEV 805477 / GHGEV 805646 / GHGEV 805644 / GHGEV 805479 / GHGEV 805482 / GHGEV 813605 / GHGEV 822361 / GHGEV 805648 / GHGEV 805484 / GHGEV 805601.

Cathay Private Equity Co., Ltd  
10F., No. 39, Sec. 2, Dunhua S. Rd.  
Da'an Dist.  
Taipei City, 106  
Taiwan  
國泰私募股權股份有限公司  
臺灣  
台北市  
大安區  
敦化南路二段 39 號 10 樓

Cathay Industrial Research and Design Centre Co., Ltd.  
7F., No. 69, Sec. 3 Minsheng E. Rd.  
Zhongshan Dist.  
Taipei City, 104480  
Taiwan  
國泰產業研發中心股份有限公司  
臺灣  
台北市  
中山區  
民生東路三段 69 號 7 樓



# Opinion Statement

## Greenhouse Gas Emissions Verification Opinion Statement

This is to verify that: Cathay Financial Holdings  
No. 296, Sec. 4, Jen Ai Rd.  
Da-An Dist.  
Taipei City  
10633  
Taiwan

國泰金融控股股份有限公司  
臺灣  
台北市  
大安區  
仁愛路四段 296 號  
10633

Holds Statement No: GHGEV 806173

### Verification opinion statement

As a result of carrying out verification and validation procedures in accordance with ISO 14064-3:2019, it is the statement for mixed engagement including reasonable assurance for verification activity, validation and agreed-upon procedures (AUP) contains the following:

- The Greenhouse Gas Emissions with Cathay Financial Holdings for the period from 2024-01-01 to 2024-12-31 was verified and validated.
- The verified organization-level greenhouse gas emissions include direct greenhouse gas emissions 19.7761 tonnes of CO<sub>2</sub> equivalent and indirect greenhouse gas emissions from imported energy 1,265.8928 tonnes of CO<sub>2</sub> equivalent.
- Cathay Financial Holdings has defined and explained its own process and pre-determined criteria for significance of indirect Greenhouse Gas Emissions and quantify and report these identified significant emissions accordingly.

For and on behalf of BSI:



Managing Director BSI Taiwan, Peter Pu

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Verification activities are performed based on reasonable level of assurance.

- The data and information of greenhouse gas emissions are based on historical in nature, and no material misstatements for the period from 2024-01-01 to 2024-12-31 Greenhouse Gas Emissions calculation were revealed.
- Data quality was considered acceptable in meeting the principles as set out in ISO 14064-1:2018.
- The emission factor for electricity of year 2024 is 0.474 kgCO<sub>2</sub>e per kWh.

EMISSIONS		Notes	tonnes CO <sub>2</sub> e
Category 1: Direct GHG emissions and removals			<b>19.7761</b>
1.1	Stationary combustion		0.0000
1.2	Mobile combustion		12.7091
1.3	Industrial processes (anthropogenic systems)		0.0000
1.4	Fugitive (anthropogenic systems)		7.0670
1.5	Land use, land use change and forestry		0.0000
Direct emissions in tonnes of CO <sub>2</sub> e from biomass			0.0000
Category 2: Indirect GHG emissions from imported energy			<b>1,265.8928</b>
2.1	Indirect emissions from imported electricity	location-based approach	1,265.8928
Renewable Electricity purchased in kWh with contractual instruments compliant with ISO 14064-1 Annex E		Power Purchase Agreement through electricity grid	1,344,515 kWh
2.1	Indirect emissions from imported electricity	market-based approach	628.5927
2.2	Indirect emissions from imported energy (steam, heating, cooling and compressed air)		0.0000

Agreed-upon procedures (AUP)

- AUP are specific types of verification activities, BSI have performed the evidence-gathering procedures for the period from 2024-01-01 to 2024-12-31.
- BSI do not express any assurance on the GHG emissions, removals and storage in listed below.

EMISSIONS		Notes	AUP Item(s)	tonnes CO <sub>2</sub> e
Category 3: Indirect GHG emissions from transportation				<b>148.9220</b>
3.5	Emissions from Business travels	Use the Distance-based method	High speed railway and airplane transportation HSR: 243,093 pkm Airplane: 2,715,348 pkm	148.9220
Category 4: indirect GHG emissions from products used by organization				<b>4.5677</b>
4.1	Emissions from Purchased goods	Average-data method Calculated using water bill and allocation results	Upstream emissions of purchased tap water 13,486 cubic metre	1.3346
4.3	Emissions from the disposal of solid and liquid waste	Average-data method Calculation using waste weighing and allocation results among companies in the building	Solid wastes of headquarters only household garbage: 9,324 kg recyclable trash: 4,513 kg food waste: 1,349 kg	3.2331

Holds Statement No: GHGEV 806173

The direct GHG emissions and removals(cat.1) and indirect GHG emissions from imported energy (cat.2) were verified in selected branches and representative offices, including but not limited to the following:

Location	Verification Information
Cathay Financial Holdings No. 296, Sec. 4, Jen Ai Rd. Da-An Dist. Taipei City 10633 Taiwan 國泰金融控股股份有限公司 臺灣 台北市 大安區 仁愛路四段 296 號	<p>The Greenhouse Gas Emissions with Cathay Financial Holdings for the period from 2024-01-01 to 2024-12-31 was verified, including direct greenhouse gas emissions 19.7761 tonnes of CO<sub>2</sub> equivalent and indirect greenhouse gas emissions from imported energy 1,265.8928 tonnes of CO<sub>2</sub> equivalent.</p> <p>The 10 locations of Cathay Financial Holdings are included.</p>



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