

Verification Opinion

Organization(Responsible party): **HL Mando**

- **Organization (Responsible party) address:** 21, Pangyo-ro 255beon-gil, Bundang-gu, Seongnam-si, Gyeonggi-do, Republic of Korea
- **Verification Objective:** The objective of this verification is to fairly reflect greenhouse gas data and information to ensure accuracy and avoid material discrepancies, and to provide a third-party verification opinion on HL Mando's 2025 greenhouse gas emissions statement.
- **Verification Scope:** 2025 Scope 1, 2, 3 Direct and Indirect Greenhouse Gas Emissions from Domestic and Overseas Sites
- **Reporting and Verification Period:** Greenhouse gas emissions for the one-year period from January 1 to December 31, 2025
- **Organizational Boundary:** Korea-Pangyo, Pyeongtaek, Wonju, Iksan / China-MSD, MBC, MTC, MNC, MRC&MBTC / America-MCA-AL, MCA-G1, MCA-G2, APT, MESA, HM, HLV / Brazil-MCB / Mexico-MCM, LAM / Poland-MCP / Germany-MCE / Türkiye-MMT / India-MAIL & MSI
- **Reporting Boundary:** Direct Greenhouse Gas Emissions (Scope 1), Indirect Greenhouse Gas Emissions (Scope 2), Other Indirect Greenhouse Gas Emissions (Scope 3) Category 1~15
- **Excluded Sources:** None
- **Reporting and Verification Criteria:** ISO 14064-1:2018 / ISO 14064-3:2019 / GHG Protocol / Guidelines for Reporting and Verification of GHG Emissions in the Emissions Trading System (K-ETS)
- **Materiality Level:** A level of 5% of total emissions is applied for material discrepancies (errors, omissions, or miss statements)
- **Level of Assurance:** Reasonable Level of Assurance (Scope 1,2 of domestic sites), Limited Level of Assurance (Scope 3 of domestic sites and Scope 1,2,3 of overseas sites)
- **Verification Process and Limitations:** Verification activities were conducted on the greenhouse gas emission information and data provided by the organization, including document review, risk analysis and interviews with responsible personnel, evaluation of monitoring and control systems through observation and investigation, and data verification through sampling recalculation, tracking, cross-checking, and adjustment. This verification process may be affected by limiting factors such as the limitations of the provided data and sampling and carries an inevitable risk that material discrepancies may go undetected due to these limitations.
 - HL Mando is responsible for the preparation and fair presentation of the GHG statement and report in accordance with the agreed criteria. BSI Group Korea is responsible for expressing an opinion on the GHG statement based on the verification.
- **Verification Data:** The results of verifying the data in the organization's GHG Report, which includes the greenhouse gas statement, are as follows. Details, including the boundary, method, limitations, and assumptions for estimating emissions by scope and category, are described in the verification report

[Unit: tCO₂eq]

Country	Business Site	Scope1	Scope2		Scope3	Total	
			Location Based	Market Based		Location Based	Market Based
HL Mando Total		20,543	274,739	211,701	8,085,509	8,380,791	8,317,753

Korea	Pangyo	786	6,632	6,632	15,325	22,743	22,743
	Pyeongtaek	3,899	31,020	31,020	975,032	1,009,951	1,009,951
	Wonju	660	14,035	14,035	867,737	882,432	882,432
	Iksan	366	10,419	10,419	570,946	581,732	581,732
Domestic Subtotal		5,711	62,106	62,106	2,429,040	2,496,857	2,496,857
China	MSC	677	13,291	11,152	338,352	352,320	350,181
	MBC	29	15,127	8,670	678,349	693,504	687,048
	MTC	494	59,757	59,065	20,754	81,006	80,314
	MNC	195	3,557	2,435	398,140	401,892	400,769
	MRC&MBTC	108	634	495	1,563	2,304	2,165
America	MCA AL	206	3,942	3,942	592,982	597,131	597,131
	MCA G1	414	9,763	9,763	173,564	183,742	183,742
	MCA G2	676	15,873	15,873	15,583	32,132	32,132
	APT	820	929	929	992	2,742	2,742
	HM	258	967	967	2,256	3,481	3,481
	MESA	312	1,226	1,226	1,272	2,809	2,809
Brazil	MCB	330	341	-	200,835	201,506	201,165
Mexico	MCM	1,421	8,763	8,763	700,913	711,098	711,098
	LAM	601	4,581	4,581	10,539	15,722	15,722
Poland	MCP	886	12,812	-	844,818	858,516	845,704
Germany	MCE	136	98	98	419	653	653
Türkiye	MMT	2,016	5,859	5,859	372,418	380,293	380,293
India	MAIL	5,162	54,856	15,731	1,299,504	1,359,522	1,320,397
	MSI	89	259	46	3,216	3,564	3,351
Overseas Subtotal		14,832	212,634	149,596	5,656,468	5,883,934	5,820,896

(Note 1) The total emissions can differ to a cut-off decimal point

(Note 2) Market-based emissions are calculated as emissions offset from location-based emissions by reflecting the amount of renewable energy purchased in the market to offset emissions, such as RECs(Renewable Energy Certificates).

(Note 3) The Pangyo site includes Scope 1,2 emissions from small emission sites (Next-M, HRD Center, Songpa Office, and Munjeong Office).

(Note 4) The MCA AL site includes HLV(Higher Life Ventures Management LLC) scope 1,2,3 emissions.

[Unit: tCO2eq]

Category	Scope3 Other Indirect Emissions		
	Domestic	Overseas	Total
HL Mando Total	2,429,040	5,656,468	8,085,509
Category 1. Purchased goods & services	790,462	1,129,169	1,919,631
Category 2. Capital goods	6,332	29,928	36,260
Category 3. Fuel- and energy-related activities (not included in Scopes 1 or 2)	10,331	42,722	53,053
Category 4. Upstream transportation & distribution	117,131	230,963	348,094
Category 5. Waste generated in operations	2,424	7,202	9,626

Category 6. Business travel	3,298	2,285	5,583
Category 7. Employee commuting	8,425	32,848	41,272
Category 8. Leased assets (upstream, not included in Scope 1 or 2)	180	58	239
Category 9. Downstream transportation & distribution	6,992	98,619	105,610
Category 10. Processing of sold products	14,331	46,450	60,781
Category 11. Use of sold products	1,460,645	3,979,350	5,439,995
Category 12. End- of- life treatment of sold products	7,990	56,281	64,271
Category 13. Leased assets (downstream, not included in Scope 1 or 2)	3	595	598
Category 14. Franchises	-	-	-
Category 15. Investment	496	-	496

■ **Verification Result: Verified as Satisfactory**

As a result of conducting verification at a limited assurance level in accordance with verification processes and procedures, no material discrepancies were found that could be included in the greenhouse gas reports and statements prepared by HL Mando, and no evidence could be found that the greenhouse gas data and information were unfair.

- BSI Group Korea is independent and has no financial interest in HL Mando. This 3rd party Verification Opinion has been prepared for HL Mando solely for the purposes of verifying its statement relating to its GHG emissions, more particularly described in the scope above. It was not prepared for any other purpose. In making this Statement, BSI Group Korea has assumed that all information provided to it by HL Mando is true, accurate and complete. BSI Group Korea accepts no liability to any third party who places reliance on this statement.
- **Issuing body of verification opinion:** BSI Group Korea (Address: 8th Floor, Taehwa Building, Insadong 5-gil, Jongno-gu, Seoul)
- **Verification Team Leader:** Eunsoon Jung (Lead verifier)
- **Independent reviewer:** Yeonwoo Jo (Lead verifier)
- **Number of Verification Opinion:** GHGEV 843002

For and on behalf of BSI:



Issue Date: 30/04/2026

Head of Operation, NEA, SeongHwan Lim