VERIFICATION OPINION OF GREENHOUSE GAS STATEMENT

Opinion No.: 00027-2025-GHG-RGC | Date of issue: 23 April 2025 |

This is to verify initiate reporting of Greenhouse Gas Emissions Inventory Report (2024) of

Quechen Silicon Chemical Co., Ltd.

Scope of Verification

DNV Business Assurance (DNV) has been commissioned by Quechen Silicon Chemical Co., Ltd. (hereafter the "Company") to perform a verification of its 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 (2024), which was published on 10 April 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 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

SONG Ke
GHG Verifier

Tony Xu
Management Representative

Place and date: Shanghai, 23 April 2025

This Verification Opinion is based on the information made available to us and the engagement conditions detailed above. Hence, DNV cannot guarantee the accuracy or correctness of the information. DNV cannot be held liable by any party relying or acting upon this Verification Opinion.

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 1 January 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
☒CO_2 ☒CH_4 ☒N_2O ☒HFCs ☒PFCs ☒SF_6 ☒NF_3

GHG Inventory Categories	Amount (tCO_2e)
Category 1 - Direct GHG emissions[1]	238,231.11
Category 2 - Indirect GHG emissions from imported energy[2]	53,807.05
GHG emissions of Category 1 & 2	292,038.16
Category 4 - Indirect GHG emissions from products used by the Company	389,429.68
Total Emissions[3][4]	**681,467.84**
Category 1 – CO_2 emissions from biomass fuel combustion[5]	19,384.95

1. For details of the Direct GHG emissions please refer to Annex C.
2. The selection of emission factors of the imported electricity: for these 5 sites located in China it was selected 0.5366 $kgCO_2e/kWh$ which was the emission factor of National Power Grid as announced in Announcement on 2022 Emission Factors for Power Grid in China by Ministry of Ecology and Environment and Bureau of Statistics on 20 Dec. 2024; for Quechen Thailand site the 2024 CO_2 Emission Factor (Consumption) 0.438 $kgCO_2e/kWh$ was adopted which was issued by Energy Policy & Planning Office of Thailand.
3. 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.
4. The Global Warming Potential (GWP) defined in IPCC AR6 has been chosen and referred by the Organization.
5. During the proposed reporting period, the anthropogenic biogenic CO2 emissions was separately reported as 19,384.95 tCO_2 (not included in Total Emissions).

Verification Opinion
☒ Verified without Qualification
☐ Verified with Qualification
☐ Unable to Verify

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APPENDIX A

The GHG statement proposed by the reporting entity for this Inventory Report includes the following addresses:

No.	Facility	Address	Total emissions tCO_2e
1	Quechen Silicon Chemical Co., Ltd.	No.25, Qinggang Road, Donggang Town, Xishan District, Wuxi City, Jiangsu Province, China.	681,467.84
2	Wuxi Tovo Chemical Power Co., Ltd.		
3	Wuxi Quean Science & Technology Development Co., Ltd.		
4	Sanming AF Silicon Material Co., Ltd.	No. 1, Dutou, Gaosha Village, Shaxian District, Sanming City, Fujian Province, China.	
5	Anhui Axi Green Technology Co., Ltd.	Silicon Industrial Park, Banqiao Town, Fengyang County, Chuzhou City, Anhui Province, China.	
6	Quechen Silica (Thailand) Co., Ltd.	9 Phang Muang Cha Por 2-1 Rd., Huay Pong Sub-district, Muang Rayong District, Rayong Province, Thailand 21150.	

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APPENDIX B

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

Category	Reporting Boundary*
1. Category 1 - Direct GHG emissions	Fuel usage from stationary combustion (incl. boiler, furnace, generator etc.), fuel usage from mobile combustion (incl. vehicles), process emissions (Carbonate decomposition), fugitive emissions (incl. refrigerant, fire extinguishers etc). These facilities and process were owned or controlled by the reporting entity within its organizational boundary.
2. Category 2 - Indirect GHG emissions from imported energy	Indirect emissions from imported electricity and steam.
3. Category 4 - Indirect GHG emissions from products used by the Company	Upstream manufacture of raw materials, energy & fuels and waste treatment services purchased by the company.

*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.

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APPENDIX C

For direct GHG emissions and removals, the quantified results for each GHGs are as follows, in tCO_2e units.

CO_2	CH_4	N_2O	HFCs	PFCs	SF_6	NF_3	SUM
237,509.10	256.28	315.86	149.86	0.00	0.00	0.00	238,231.11
99.70%	0.11%	0.13%	0.06%	0.00%	0.00%	0.00%	100%

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