

# Verification Statement

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## Introduction

DNV Business Assurance USA, Inc. (hereafter "DNV") has been commissioned by Seohan Auto USA Corporation (hereafter "Seohan") to perform an independent verification of its greenhouse gases (GHG) emissions inventory on an operational control basis.

Seohan operates two manufacturing plants located in Auburn, Alabama, specializing in the production of automotive parts such as axles, suspension components, and assemblies for major OEMs in the United States. The operations at these facilities are primarily electricity-dependent, with energy consumption supporting CNC machining, automated assembly systems, and quality assurance processes. As such, purchased electricity is the dominant source of greenhouse gas emissions (Scope 2) for both Auburn plants.

This verification aims to assess the accuracy, completeness, transparency, and reliability of Seohan's reported data, ensuring it aligns with industry standards and the requirements of the reporting criteria.

## Objective

The objective of this verification is to verify Seohan's Greenhouse Gases (GHG) emissions to a limited level of assurance for the calendar year 2021, 2022, 2023, and 2024. To fulfill the objective, DNV will perform the review based on:

- Conformance with applicable verification criteria - ISO 14064-1:2018: Greenhouse gases — Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals, including the principles and requirements of relevant standards or GHG programmes, within the scope of the verification.

- The organization's GHG inventory of GHG emissions and removals.
- Any significant changes in the organization's GHG inventory since the last reporting period.
- The organization's GHG-related controls.

## Scope and Boundary

- Seohan's GHG Emissions Inventory with operational control consolidation approach
- Scope 1 and 2 (location-based and market based);
- Reporting Year 2021, 2022, 2023, and 2024 (January 1st - December 31st)
- Physical infrastructure, activities, technologies and processes of the facility (1. Seohan Auto USA Plant 1, 246 Teague Ct, Auburn, 36832, United States, and 2. Seohan Auto USA Plant 2 - 2590 Innovation Dr, Auburn, 36832, United States):

- Office buildings
- Warehouses
- Automotive manufacturing and assembly plants
- Testing labs, and
- Storage spaces

- Type of GHG Sources: Carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulphur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>).

### Level of Assurance

Limited Level of Assurance

### Materiality Level

Errors/omissions which represent 5% of single or aggregated of total emissions are considered material. Additionally, any omissions or inconsistencies that could influence stakeholder decisions or affect the integrity of the GHG report are considered qualitatively material, regardless of size.

### Criteria

ISO 14064-1:2018 - Greenhouse gases - Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals

### Protocol

ISO 14064-3: 2019 - Greenhouse gases - Part 3: Specification with guidance for the verification and validation of greenhouse gas statements

### Data Verified

#### Greenhouse Gas Emissions

	Unit: tCO <sub>2</sub> e	2021	2022	2023	2024
<b>Scope 1</b>		400	457	570	515
<b>Scope 2 (location-based)</b>		2,617	3,714	4,187	5,069
<b>Scope 2 (market-based)</b>		2,617	3,714	4,187	5,069

### Assurance Opinion

Based on the verification process conducted by DNV, we provided a Limited Level of Assurance regarding the GHG Emissions Inventory for Seohan.

DNV found no evidence that the information as presented in the above section, Data Verified:

- is not materially correct;
- is not a fair representation of the GHG emissions information; and
- is not prepared in accordance with the listed criteria.

## Independence

DNV was not involved in the preparation of any part of Seohan Auto USA Corporation's data or report. We adopt a balanced approach towards all stakeholders when performing our evaluation. Seohan Auto USA Corporation has sole responsibility for preparation of the data and external report. DNV, in performing our assurance work, is responsible to the management of Seohan Auto USA Corporation. Our assurance statement, however, represents our independent opinion and is intended to inform Seohan Auto USA Corporation.

### **DNV Business Assurance USA, Inc.**

April 4, 2025

#### **Lead Verifier**

Gaurav Singh

#### **Technical Reviewer/Approver**

Shruthi Bachamanda

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