

Independent Verification Opinion

Verification Opinion No.:
C831137-2025-AG-TWN-DNV

Issued Place and Date:
Taipei, 20 April, 2026

Page 1 of 2

This is to verify initiate reporting of Greenhouse Gas Inventory Report (2025) of

MANDARIN AIRLINES CO., LTD.

Scope of Verification

DNV Business Assurance (DNV) has been commissioned by MANDARIN AIRLINES CO., LTD. (hereafter "the Organization") to perform a verification of the greenhouse gas statements of Greenhouse Gas Inventory Report (2025) (hereafter the "Inventory Report") in Taiwan, R.O.C. with respect to the Organization's owned and leased sites, based on the data checked at the representative site, as listed below. Refer to Appendix A for further details.

Site	Address
Headquarters	No. 3, Aly. 123, Ln. 405, Dunhua N. Rd., Songshan Dist., Taipei City 105, Taiwan (R.O.C.) (Representative site)

The reporting boundary for the verification including direct GHG emissions and removals, indirect GHG emissions from imported energy, indirect GHG emissions from transportation, and indirect GHG emissions from products used by the Organization. Refer to Appendix B for further details on the reporting boundaries.

Verification Criteria and GHG Programme

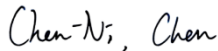
The verification was performed on the basis of Financial Supervisory Commission Sustainable Development Roadmap Scheme of Taiwan and ISO 14064-1:2018 as well as criteria given to provide for consistent GHG emission identification, calculation, monitoring and reporting. The verification was conducted in accordance with ISO 14066:2023, ISO 14065:2020, ISO 14064-3:2019.

Verification Opinion

It is DNV's opinion that the Inventory Report (2025), which was published on April 15, 2026 (Fourth Version), is free from material discrepancies in accordance with the verification criteria identified as stated above. This opinion is decided based on the following approaches,

- For the direct GHG emissions and removals (Category 1) and indirect GHG emissions from imported energy (Category 2), the reliability of the information presented in the Inventory Report (2025) has been verified with a reasonable level of assurance.
- For the other categories of indirect GHG emissions, the relevant information has been verified with a limited level of assurance.

GHG Verifier :
Chen-Ni Chen



For the issuing office:
DNV Business Assurance Co., Ltd.



Management Representative

Supplement to Verification Opinion

Process and Methodology

The reviews of the Inventory Report and relevant documents, 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 January 1, 2025 to December 31, 2025. It is DNV’s opinion that GHG emissions and removals identified within the reporting boundary have been included in the Inventory Report as claimed, in accordance with the verification criteria identified as stated above, and 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

CO₂ CH₄ N₂O HFC_s PFC_s SF₆ NF₃

Quantification of Emissions (in tonnes CO₂e)

The Global Warming Potential (GWP) defined in Intergovernmental Panel on Climate Change’s (IPCC) Sixth Assessment Report (AR6) (2021), updated by the Errata (Version 7, October 2025), has been chosen and correctly referred by the Organization.

Category	Emissions (tonnes CO ₂ e)
1: Direct GHG emissions and removals	120,516.6038
2: Indirect GHG emissions from imported energy *	723.3998
3: Indirect GHG emissions from transportation	13.7678
4: Indirect GHG emissions from products used by Organization	26,613.4012
5: Indirect GHG emissions associated with the use of products from the Organization	-
6: Indirect GHG emissions from other sources	-
Total	147,867.1726

* The indirect emissions from imported energy, was calculated based on the 2024 electricity carbon emission factor of 0.474 kg CO₂e/kWh, announced by the Energy Administration, Ministry of Economic Affairs.

Note: The values for the total emissions are rounded to four decimal places.

Type of Opinion

unmodified modified adverse



APENDIX A

The organizational boundaries of MANDARIN AIRLINES CO., LTD.'s Inventory Report (2025) is as follows:

Site	Address
Headquarters	No. 3, Aly. 123, Ln. 405, Dunhua N. Rd., Songshan Dist., Taipei City 105, Taiwan (R.O.C.)
Taipei Station	No. 340-9, Dunhua N. Rd., Songshan Dist., Taipei City 105, Taiwan (R.O.C.)
Taichung Station	Nos. 168 and 200, Sec. 1, Zhonghang Rd., Shalu Dist., Taichung City 433, Taiwan (R.O.C.)
Kaohsiung Station	No. 2, Zhongshan 4th Rd., Xiaogang Dist., Kaohsiung City 812, Taiwan (R.O.C.)
Hualien Station	No. 1, Jichang, Jiali Rd., Xincheng Township, Hualien County 971, Taiwan (R.O.C.)
Taitung Station	No. 1100, Minhang Rd., Taitung City, Taitung County 950, Taiwan (R.O.C.)
Kinmen Station	No. 2, Kinmen Airport, Jinhu Township, Kinmen County 891, Taiwan (R.O.C.)
Makung Station	No. 126-5, Aimen, Huxi Township, Penghu County 885, Taiwan (R.O.C.)
Nangan Station	No. 220, Fuxing Vil., Nangan Township, Lienchiang County 209, Taiwan (R.O.C.)

The Appendix forms an integral part of this Certificate, which shall be invalid when used without the Appendix.

Lack of fulfilment of conditions as set out in the Verification Agreement may render this Verification invalid. 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.

The issuing office : 29Fl., No. 293, Sec. 2, Wenhua Rd., Banqiao District, New Taipei City 220, Taiwan Tel.: +886-2-82537800. <https://www.dnv.com/tw/>

DNV ZNATW-OP-F50, Rev.14, 2025-03

APENDIX B

The reporting boundary of MANDARIN AIRLINES CO., LTD.’s Inventory Report (2025) is as follows:

Category	Reporting Boundaries
Category 1: Direct GHG emissions and removals	Emissions and removals from the greenhouse gas sources and sinks owned or controlled by the Organization within its organizational boundaries.
Category 2: Indirect GHG emissions from imported energy	2.1 Emissions from imported electricity.
Category 3: Indirect GHG emissions from transportation	3.5 Emissions from business travel (Taiwan High Speed Rail)
Category 4: Indirect GHG emissions from products used by organization	4.1 Emissions from purchased goods (upstream emissions from purchased electricity, diesel, gasoline, aviation fuel, and purchased tap water) 4.3 Emissions from the disposal of solid and liquid waste (Waste Incineration)
Category 5: Indirect GHG emissions associated with the use of products from the organization	<i>No significant emissions identified by the Organization in this category.</i>
Category 6: Indirect GHG emissions from other sources	<i>No significant emissions identified by the Organization in this category.</i>

The scope of indirect emissions in the specified/limited list above, was defined and decided by the Organization’s own pre-determined criteria for the significance of indirect emissions, considering the intended use of the GHG inventory.

