



Greenhouse Gas Verification Opinion

The Greenhouse Gas statement for the period 1st January 2023 to 31st December 2023 of

O-BANK CO., LIMITED (HONG KONG BRANCH)

Unit 3310-11, 33/F and Unit 3210-14, 32/F Gateway Tower 6, Harbour City, Tsim Sha Tsui, Kowloon, Hong Kong

香港九龍尖沙咀廣東道9號海港城港威大廈32樓3210-14室及33樓3310-11室

has been verified in accordance with ISO 14064-3:2019 as meeting the requirements of

ISO 14064-1:2018

Direct emissions

12.739 tonnes of CO₂e

Indirect emissions

85.489 tonnes of CO₂e

Direct emissions and indirect emissions

98.228 tonnes of CO₂e

Signed for and on behalf of

ACCREDITED CERTIFICATION INTERNATIONAL LIMITED

A handwritten signature in black ink, appearing to be 'Lina', is written over a horizontal line.

Authorized Signature

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The continued validity may be verified via scanning the code with a smartphone or via website www.aci-limited.com. Further enquiry, please contact (852) 39778988.

Note: The Verification Opinion is presented in details in the subsequent pages of this Opinion. This Opinion is not valid if not presented in full including verification scope, objectives, criteria and findings. This Opinion consists of 5 pages including this page.

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Greenhouse Gas Verification Opinion

ACI has been engaged by O-Bank Co., Limited (hereinafter referred to as “The Client”) for the verification of the Greenhouse Gas Statement against 14064-1:2018.

The verification is under ACI GHG Verification Program Issue 1 Version A and based on the Greenhouse Gas (GHG) Statement included in the GHG report named “GHG Inventory Report 2023” covering GHG emissions/removals of the period from 1 January 2023 to 31 December 2023.

The Client is the responsible party for the provision of the GHG statement and the supporting GHG information. The Client is responsible for the preparation and fair presentation of the GHG Statement in accordance with the criteria.

The proposed GHG statement was “GHG Inventory report 2023” for O-Bank Co., Limited developed in accordance with ISO 14064-1:2018 Standard.

Roles and responsibilities

The Client is responsible for the organization’s GHG information system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions/removals information and the reported GHG emissions.

ACI is responsible for expressing an independent opinion on the GHG Statement based on the result of the verification.

ACI conducted this third-party verification according to the principles of ISO 14064-3:2019 to assess whether the provided GHG Statement was compiled according to ISO 14064-1:2018. The verification was based on the verification scope, objectives and criteria agreed between the Client and ACI.

Level of Assurance

The verification is conducted at a reasonable level of assurance.

Scope

The Client has engaged ACI to conduct an independent verification on their reported GHG Statement to check whether the Statement was made in conformance with the requirements of ISO 14061-1:2018 within the scope of the verification as outlined below.

The data and information supporting the GHG Statement were calculated based on monitored and historical data.

This engagement covered verification of emissions/removals from anthropogenic sources of greenhouse gases included within the organization's boundary.

Verification Summary:

Organizational Boundaries	<p>The 100% operation control of O-Bank Co., Limited for core activities associated with deposit products (HKD & Foreign Currency Deposit Current Account Time Deposit Cash Withdrawal & Deposit), Long Term Mortgage Financing, Global Syndication, Inward/Outward Remittance, Import and Export, Foreign Currency Interest Rate Swap, IRS, Foreign Currency Structured Investment, DUAL Currency Investment.</p> <p>Emission occurs within the offices located at</p> <ol style="list-style-type: none">1. Suites 3210-14, 32/F, Gateway Tower 6, Harbour City, No.9 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong2. Suites 3310-11, 33/F, Gateway Tower 6, Harbour City, No.9 Canton Road, Tsim Sha Tsui, Kowloon, Hong Kong
GHG Statement	"GHG Inventory Report 2023" developed in accordance with ISO 14064-1:2018.
Reporting Boundaries/ Emission Sources	<p>Category 1: Fuel combustion from mobile passenger car (Unleaded Petrol), Fugitive emission from refrigerants</p> <p>Category 2: Electricity purchased from CLP</p> <p>Category 3: Not quantified according to GHG statement</p> <p>Category 4: Emission from general waste disposal; Emission from electricity used for processing fresh water and sewage processing</p> <p>Category 5: Not quantified according to GHG statement</p> <p>Category 6: Not quantified according to GHG statement</p>
Type of GHGs considered	CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ and NF ₃
Period of emission/removals	1 January 2023 to 31 December 2023

Objective

The verification objectives include reaching a conclusion about the accuracy of the GHG statement and the conformity of the statement with criteria.

Criteria

Criteria against which the verification assessment is undertaken are the principles of ISO 14064-1:2018.

Materiality

For quantitative materiality, taking the requirements of intended users if any, both ACI and the Client agreed the materiality was of 5%.

For qualitative materiality, both parties agreed with that if the following occurred, ACI shall issue only adverse opinion or disclaim to issue an opinion

- intentional misstatement;
- substantial noncompliance (e.g. affect the verification opinion) by the responsible party was identified in which the responsible party refused to or was unable to resolved at agreed timeframe;
- failed to locate the GHG information management procedures;
- failed to perform periodic internal audits and technical reviews;
- sufficient information for verifier to draw conclusion cannot be obtained; or
- noncompliance with regulations indirectly related to GHG emissions, removals or storage.

Verification approach

ACI's approach is risk-based based on an understanding of the risks associated with reporting GHG emissions information and the adequate control measures in place for mitigation of the risks.

Our examination includes relevant evidence assessment related to quantities and the GHG information reported by the Client.

Our verification work is performed to obtain the information, explanations and evidence that we considered necessary to provide a reasonable level of assurance that the GHG emissions and/or removals for the period stated in the GHG statement are fairly stated.

Verification opinion conclusion

ACI conducted the verification with regard to the GHG Statement of the Client which included statement of GHG information system, monitoring and reporting plan/protocol. This assessment included the collection of supporting evidence to verify the provisions of the protocol reference is consistently and appropriately applied.

Based on the verification result, ACI's verification opinion is unmodified. The GHG Statement submitted by the Client is prepared in accordance with ISO 14064-1: 2018 on GHG quantification and reporting and is a materially fair representation and the GHG data and information in statement are explicit and supported by adequacy and appropriate evidence.

The Opinion shall be interpreted with the GHG Statement of the Client as a whole.

The Opinion was dated 19 February 2024.

Note:

1. This opinion does not relieve the Client from compliance with any by laws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on ACI and ACI shall have no responsibility vis-a-vis parties other than its Client.
2. Where the GHG Statement includes a forecast of future emission reductions/removals, the actual results may differ from the forecast as the estimate is based on assumptions that may change in the future.
3. The Opinion is prepared based on ACI GHG Verification Opinion Template Issue 1 Revision A.