

Verification Opinion

BGF Retail Co.,Ltd.

Scope

The scope 1,2 GHG Emissions of BGF Retail, BGF Logis, BGF Food and the scope 3 emissions of BGF Retail in the calendar year of 2023. The verification calculated Scope 1,2,3 GHG emission based on the activity data from the GHG Emission Report for business sites of BGF Retail.

- Complying with the suggestion of WRI/WBCSD GHG Protocol, the sources and the quantity of GHG emissions are calculated by applying operational control approach.
- Scope 1,2 GHG emissions were calculated based on fixed combustion emissions, mobile combustion emissions, indirect emissions, wastewater treatment emissions, other GHG emissions for BGF Retail(Headquarter, Branch Office, Directly managed store), BGF Logis and BGF Food.
- Scope 3 GHG emissions of BGF Retail related to purchased goods and services, capital goods, fuel-and-energy-related activities(not included in scope 1 or 2), upstream transportation and distribution, waste generated in operations, business travel, employee commuting, end-of-life treatment of sold products, franchise.

Assurance level of verification

Limited Level of Assurance

Data Verified

GHG emissions of business sites in from 2023 are as follows:

| [Unit: ton CO2-e/yr] | | | |
|---------------------------------|---------------|---------------|---------------|
| Category | Scope1 | Scope2 | Total |
| BGF retail | 2,118 | 5,945 | 8,063 |
| Office Building | 271 | 526 | 797 |
| Branch Office | 1,847 | 474 | 2,321 |
| Directly managed store | - | 4,945 | 4,945 |
| BGF logis | 36,575 | 11,824 | 48,399 |
| BGF food | 2,626 | 4,690 | 7,316 |
| Annual emissions in 2023 | 41,319 | 22,459 | 63,778 |

* The total emissions can differ to a cut-off decimal point

| Category | Scope3 emissions | |
|--------------|---|------------------|
| Category 1 | purchased goods and services | 2,270,431 |
| Category 2 | capital goods | 35,476 |
| Category 3 | fuel-and-energy-related activities (not included in scope 1 or 2) | 617 |
| Category 4 | upstream transportation and distribution | 24,667 |
| Category 5 | waste generated in operations | 2,071 |
| Category 6 | business travel | 3,233 |
| Category 7 | employee commuting | 2,845 |
| Category 12 | end-of-life treatment of sold products | 113 |
| Category 14 | franchise | 446,126 |
| Total | | 2,785,579 |

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GHG Criteria & Protocols used for Verification

This verification was performed at the request of BGF Retail applying the following criteria and guidelines:

- ISO14064-1:2018 and ISO14064-3:2019
- WBCSD/WRI GHG Protocol
- IPCC GHG Guidance – Revised 2006
- Guideline for Reporting and Certification of Amounts of Emissions in the Greenhouse Gas Emission Permits Trading Scheme (Notification No. 2023-221 of the Ministry of Environment of Korea)
- BSI GHGEV Manual

The standard confidentiality principle of BSI Group Korea was applied to all verification activities.

Verification Opinion

As a result of the verification in accordance with the protocols and the best practice listed above, it is the opinion of BSI that:

- The verification was conducted with activity data and evidences provided by BGF Retail based on a limited level of assurance.
- No material misstatement in the GHG emission calculations were detected, and relevant records were maintained appropriately.
- Therefore, the BSI Group Korea Verification Team provides a verification opinion that is "appropriate".

For and on behalf of
BSI:



Managing Director Korea, SeongHwan Lim

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National Institute of
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