

## Carbon Balloon Label Certificate

related to Hyosung Chemical Fiber (Jiaxing) Co., Ltd  
Carbon Footprint Report 2020

### Terms of Engagement

This Assurance Statement has been prepared for Hyosung Chemical Fiber (Jiaxing) Co., Ltd in accordance with our contract.

Lloyd's Register Quality Assurance Ltd. was commissioned by Hyosung Chemical Fiber (Jiaxing) Co., Ltd to verify "The Carbon Footprint Report of Tire Cords, dated 23<sup>rd</sup> Dec. 2021" (hereafter referred to as the CFP Report). The CFP Report relates to the product-related life cycle greenhouse gas (GHG) emissions associated with the tire cord (HSP-30) using various types of fabrics such as PET tire cords (the Product), which is manufactured by Hyosung Chemical Fiber (Jiaxing) Co., Ltd at No.1888, Dongfanglu Jiaxing, Economic Development Zone, Jiaxing, Zhejiang, China.

The CFP Report relates to data collected for the financial year from Jan. 2020 to Dec. 2020 for the partial life cycle (Business-to-Business) GHG emissions associated with the Product.

### Management Responsibility

While Hyosung Chemical Fiber (Jiaxing) Co., Ltd is responsible for preparing the CFP Report, Hyosung Chemical Fiber (Jiaxing) Co., Ltd remains responsible for maintaining effective internal controls over the data and information disclosed. LR's responsibility was to carry out an assurance engagement on the CFP Report in accordance with our contract with Hyosung Chemical Fiber (Jiaxing) Co., Ltd.

Ultimately, the CFP Report has been approved by and remains the responsibility of Hyosung Chemical Fiber (Jiaxing) Co., Ltd.

### LRQA's Approach

LR's verification has been conducted in accordance with LR's verification approach to provide a limited level of assurance that the Report has been prepared in conformance with *PAS 2050:2011 Specification for the assessment of the life cycle greenhouse gas emissions of goods and services*.

To form our conclusions the assurance was undertaken as a sampling exercise and covered the following activities:

- Interviewed key people responsible for the management of GHG data and information and for the preparation of the CFP Report;
- Reviewed processes related to the management of GHG data and records; and
- Verified the historical GHG data and information on aggregated level for the financial year from Jan. 2020 to Dec. 2020.
- Conducted the verification remotely due to COVID-19.

### Level of Assurance & Materiality

The opinion expressed in this Assurance Statement has been formed on the basis of a limited level of assurance and a qualitative level of materiality of LR professional judgement for secondary and proxy data.



