

The Carbon Neutrality Claim for the period 01 Jan 2025 -31 Mar 2025 with commitment to maintain until 31 Dec 2050

GCS TIMES GROUP COMPANY LIMITED.

Registered Address: 10th Floor, Building 1, No. 18 Futian Road, Xiangzhou District, Zhuhai City, Guangdong Province, P.R. China
Business Address: Building 1, Floors 1-3, 5-6, and 9-10, No. 18 Futian Road, Xiangzhou District, Zhuhai City, Guangdong Province, P.R. China

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

ISO 14068-1:2023

For the Following subject

Bamboo Hotel Guestroom Amenity Series (Bamboo Toothbrush, Bamboo Comb, Bamboo Razor, Bamboo Ballpoint Pen, Sugarcane Fiber Slippers, Toothpaste, Shaving Cream, Care Kit, White Paper Box) from cradle to gate

Disclosing emissions of:

Carbon Neutrality achieved through reduction of [REDACTED] Metric tonnes of CO₂ equivalent/pcs, removal of [REDACTED] Metric tonnes of CO₂ equivalent/pcs, followed by the purchasing and retirement of [REDACTED] Metric tonnes of CO₂ equivalent/pcs

Lead Auditor: Luke Zhang

Technical Reviewer: Roger He

Date of Opinion Issuance: 10 July 2025

Issue: 1



Authorized by
David Xin
Sr. Director - Business Assurance

SGS-CSTC Standards Technical Services Co., Ltd.
16F Century YuHui Mansion, No. 73 Fucheng Road, Beijing, P.R. CHINA
Phone Number: +86 (0)10 58251188
Website www.sgsgroup.com.cn

This Statement is issued, on behalf of Client, by SGS-CSTC Standards Technical Services Co., Ltd. ("SGS") under its General Conditions for GHG Verification and Validation Services available in http://www.sgs.com/terms_and_conditions.htm. A full copy of this statement may be consulted at SGS-CSTC Standards Technical Services Co., Ltd. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on SGS and therefore SGS shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, objectives, criteria and findings available on the Statement.

GCS TIMES GROUP COMPANY LIMITED.

Brief Description of Verification and Validation Process

SGS CSTC Standards Technical Services Co., Ltd. (hereinafter referred to as SGS) has been contracted by GCS TIMES GROUP COMPANY LIMITED. for the verification and validation of carbon emissions at the product level in Bamboo Hotel Guestroom Amenity Series carbon dioxide equivalent (CO₂e) emissions and Carbon Neutrality Claim as presented by GCS TIMES GROUP COMPANY LIMITED. in their Carbon Neutrality Report—Carbon emissions at the product level in Bamboo Hotel Guestroom Amenity Series.

Roles and Responsibilities

The Operations Team of GCS TIMES GROUP COMPANY LIMITED. are 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 information, establish and implement carbon neutrality management plan, and preparation of Carbon Neutrality Report.

It is SGS' responsibility to express an independent opinion on the GHG emissions verification and Carbon Neutrality Claim as provided in GCS TIMES GROUP COMPANY LIMITED. GHG statement for the period 01/Jan/2025 - 31/Mar./2025.

SGS conducted a third-party verification and validation following the requirements of ISO 14064-3:2019 of the provided GHG statement, Carbon Neutrality Report and Claim. The verification and validation were based on the audit scope, objectives and criteria as agreed between GCS TIMES GROUP COMPANY LIMITED. and SGS. The assessment included a 2-days on-site visit: Building 1, Floors 1–3, 5–6, and 9–10, No. 18 Futian Road, Xiangzhou District, Zhuhai City, Guangdong Province, P.R. China

Scope

GCS TIMES GROUP COMPANY LIMITED. has commissioned an independent verification and validation by SGS of reported CO₂e emissions arising from carbon emissions at the product level in Bamboo Hotel Guestroom Amenity Series of ISO 14067:2018 within the scope as outlined below. Data and information supporting the GHG statement were historical in nature, projected, and proven by evidence. This engagement meets the requirements of ISO 14067:2018.

- Subject boundaries: Carbon footprint of 1 pcs of Bamboo Hotel Guestroom Amenity Series, cradle to gate
- GHGs included: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆, NF₃
- GHG information for the following period was verified: 01/Jan/2025 - 31/Mar./2025.
- Intended user of the verification statement: Clients of GCS TIMES GROUP COMPANY LIMITED.
- Global Warming Potentials (GWPs): IPCC sixth assessment report, GWP 100
- GHG reduction and removal activities: Purchase I-REC; Toothpaste packaging upgraded from plastic tubes to kraft paper pouches.

Targets

To reduce GHG emissions of Wooden fridge magnet in raw material acquisition life stage 25% per pcs by 2030 from 2025.

Strive to achieve net zero greenhouse gas emissions by 2050.

The target year by which only residual GHG emission will remain is 2050.

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Opinion CN25/00004690, continued

GCS TIMES GROUP COMPANY LIMITED.

Objective

The purpose of this verification exercise was, by objective evidence review, to independently verify and confirm:

- Whether the GHG emissions are as declared by at the product level in Bamboo Hotel Guestroom Amenity Series GHG statement of GCS TIMES GROUP COMPANY LIMITED.
- That the data reported is accurate, complete, consistent, transparent, and free of material error or omission.
- That evidence is available to support information reported within the carbon neutrality report, including carbon offset purchases and retirements.
- That the Carbon Neutrality Claim conform to the requirements of ISO 14068-1:2023(E).

Criteria

Criteria against which the verification assessment was undertaken included the following:

- ISO 14067:2018, Greenhouse gases — Carbon footprint of products — Requirements and guidelines for quantification
- ISO 14068-1:2023 (E) Climate change management – Transition to net zero- Part 1: Carbon neutrality

Level of Assurance

The level of assurance agreed is Reasonable.

Materiality

The materiality required of the verification was considered by SGS to be

below 5% for reasonable level of assurance,

based on the needs of the intended user.

SGS' approach is risk-based, drawing on an understanding of the risks associated with modelling GHG emission information and the controls in place to mitigate these risks. Our examination included assessment, on a sample basis, of evidence relevant to the voluntary reporting of emissions information and carbon neutrality.

Conclusion

GCS TIMES GROUP COMPANY LIMITED. provided their GHG statement, Carbon Neutrality Claim and Carbon Neutrality Report based on the criteria outlined above. The GHG emissions, Carbon Neutrality Claim and Carbon Neutrality Report for the period 01/Jan/2025 -31/Mar./2025 were verified and validated by SGS to a reasonable level of assurance, consistent with the agreed verification scope, objectives, and criteria, as follows:

- Location-based: 0.0003898 Metric tonnes of CO₂ equivalent/pcs
- Market-based: 0.0003728 Metric tonnes of CO₂ equivalent/pcs

Carbon Neutrality achieved through:

reduction of [REDACTED] Metric tonnes of CO₂ equivalent/pcs

removal of [REDACTED] Metric tonnes of CO₂ equivalent/pcs

followed by the purchasing and retirement of [REDACTED] Metric tonnes of CO₂ equivalent/pcs

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Opinion CN25/00004690, continued



GCS TIMES GROUP COMPANY LIMITED.

SGS concludes with a reasonable level of assurance that the presented GHG statement, Carbon Neutrality Claim and Carbon Neutrality Report are materially correct, are a fair representation of the GHG emissions and conforms to the requirements of the criteria outlined above. We planned and performed our work to obtain the information, explanations, and evidence that we considered necessary to provide reasonable level of assurance that the GHG emissions, the Carbon Neutrality Claim and Carbon Neutrality Report are fairly stated.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including quality, environmental, social auditing and training. SGS affirm our independence GCS TIMES GROUP COMPANY LIMITED., being free from bias and conflicts of interest with the organisation, its subsidiaries and stakeholders.

This Opinion shall be interpreted with the GCS TIMES GROUP COMPANY LIMITED.'s Carbon Neutrality Report " Carbon Neutrality Report – the product level in Bamboo Hotel Guestroom Amenity Series", as a whole.

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