

Intended for  
**Virtuos Holdings Pte. Ltd.**

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## Carbon Inventory Verification Statement for Virtuos Holdings Pte. Ltd.



**Submitted by:**



## **VERIFICATION STATEMENT GREENHOUSE GAS EMISSIONS**

Virtuos Holdings Pte. Ltd. (“Virtuos”) has commissioned TEMBUSUS Asia Consulting Pte. Ltd (“TAC”) to conduct an independent verification of the greenhouse gas (GHG) emissions inventory prepared by Virtuos for the period stated below. This Verification Statement applies to the related information included within the scope of work described below.

The objective of this verification was, by review of objective evidence, to ascertain whether the GHG emissions inventory were developed in accordance with principles of relevance, accuracy, completeness, consistency, transparency and free of material errors or omissions in accordance with the below reporting criteria. Findings of this study will serve as evidence that substantiates the subsequent declaration of Carbon Neutrality.

Virtuos has sole responsibility for the decision-making process and development of its GHG inventory. TAC’s responsible, per engagement term, is to provide independent verification on the accuracy of the GHG emissions reported, and the underlying system and processes used to collect, analyse and review the information.

### **Boundaries of the reporting company GHG emissions covered by the verification**

- Virtuos Holdings Pte. Ltd. – Singapore
- Virtuos China Ltd. – Shanghai, China
- Virtuos Chengdu Ltd. – Chengdu, China
- Virtuos Xian Ltd. – Xian, China
- Virtuos Vietnam Ltd. – Ho Chi Minh City, Vietnam
- Game Source Studio SARL – Paris, France
- Black Shamrock Ltd. – Dublin, Ireland

### **GHG Reporting Protocols against which verification was conducted**

- World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas Protocol

### **GHG Verification Protocols used to conduct the verification**

- ISO 14064-3: Greenhouse gases, Part 3: Specification with guidance for the validation and verification of greenhouse gas assertions

### **Period covered by GHG emissions verification**

- January 1, 2021 to December 31, 2021

### **Level of assurance**

- Reasonable assurance

### **Methodology**

TAC used a verification plan to guide our verification approach, GHG assessment and evaluation steps in accordance with the requirement of ISO 14064-3, and in adherence to the standards’ principles of independence, ethical conduct, due professional care and fair presentation. In the verification process, TAC obtained the information and clarification necessary to provide a reasonable assurance that the GHG emissions and data are free from material misstatement. The review of the GHG inventory calculation, supporting evidence and interviews with the management of Virtuos provide a reasonable fair basis for our conclusion.

### **GHG emissions data verified**

- Scope 1: 0.0000 tonnes of CO<sub>2</sub>e
- Scope 2: 3660.3147 tonnes of CO<sub>2</sub>e (Location-based)
- Scope 2: 26.3980 tonnes of CO<sub>2</sub>e (Market-based)
- Scope 3: 1119.6142 tonnes of CO<sub>2</sub>e

### **Confirmation on Purchase of Renewable Energy Certificate (REC) and Carbon Credit**

Five Virtuos studios purchased I-REC Certificates produced by Yunnan Sayutuo 60MW Hydropower Project, Residential Solar at Coldstream Ave and VNeco Solar Project. These I-REC Certificates represent the environmental attributes of the generation of 4,262 megawatt hour, MWh of energy produced by renewable sources.

Virtuos bought carbon credit to neutralize its carbon emissions. It purchased high-quality carbon credit from fully verified “Shuicheng Rural Methane Digesters Project” and “WWF Meigu High Efficient Cook Stove Project”. These credits have been retired, saving 1,146 tonnes of CO2 emissions from being released into the atmosphere.

### **Assurance Opinion**

Based on the data and information provided by Virtuos and the processes and procedures conducted, TAC concludes with reasonable assurance that the GHG assertion:

- is materially correct;
- is a fair representation of the GHG emissions data and information; and
- is prepared in accordance with the WRI/WBCSD GHG Protocol Corporate Accounting and Reporting Standard.

It is our opinion that Virtuos has established appropriate process and systems for the collection, aggregation, and analysis of qualitative data for the determination of these GHG emissions for the boundaries and stated period, January 1, 2021 to December 31, 2021.



**DR KAVIRAJ SINGH**  
**Lead Verifier,**  
TEMBUSU Asia Pte. Ltd.  
June 16, 2022



**ASHOK K. GAUTAM**  
**Independent Reviewer**  
TEMBUSU Asia Pte. Ltd.  
June 16, 2022

*This verification statement, including the opinion expressed herein, is provided to Virtuos and is solely for the benefit of Virtuos in accordance with the terms of our agreement. We consent to the release of this statement by you to third party in order to satisfy terms of attaining Carbon Neutrality requirements but without accepting or assuming any responsibility or liability on our part to any other party.*