



PSB Singapore

# GHG VERIFICATION STATEMENT

The Verification Body of TÜV SÜD PSB Pte Ltd  
declares that the greenhouse gas (GHG) statement reported by

## Rhenus Air & Ocean Management GmbH & Co. KG

Rhenus-Platz 1 59439 Holzwickede, Germany

Direct GHG Emissions: 6,511.07 tCO<sub>2</sub>e  
Indirect GHG Emissions: 879,174.12 tCO<sub>2</sub>e  
**Total GHG Emissions: 885,685.19 tCO<sub>2</sub>e**

was verified in accordance with ISO 14064-3:2019 Specification with guidance for the verification and validation of GHG statements as meeting the requirements of

### ISO 14064-1:2018

**Specification with guidance at the organization level for quantification and reporting of GHG emissions and removals**

**Organizational Boundaries:**  Financial Control  Operational Control  Equity Share

**GHG Inventory Categories:**  1  2  3  4  5  6

**GHG Emissions:**  CO<sub>2</sub>  CH<sub>4</sub>  N<sub>2</sub>O  HFCs  PFCs  SF<sub>6</sub>  NF<sub>3</sub>

**Reporting Period:** 2022-01-01 to 2022-31-12

**Level of Assurance:**  Reasonable  Limited

**Statement No.:** GHG-2024-0001

**Issue Date:** 2024-01-24

FOO Soo Guan  
Head of Division  
Business Assurance Division





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## Schedule Accompanying GHG Verification Statement

### Objectives

- a) Determine, with the applicable verification requirements of ISO 14064-3:2019 Specification with guidance for the verification and validation of GHG statements (“ISO 14064-3”), the extent of conformity of the organization’s GHG emissions report to the requirements of ISO 14064-1:2018 Specification with guidance at the organization level for quantification and reporting of GHG emissions and removals (“ISO 14064-1”);
- b) Assess completeness of the organization’s GHG inventory of GHG emissions and removals;
- c) Evaluate the organization’s GHG reporting system and its controls/management in preparing the GHG emissions report; and
- d) Confirm whether the GHG emissions report is without material discrepancy (and in compliance with regulations), and whether the verification activities provide the level of assurance agreed upon at the beginning of the verification process.

### Scope of Verification

TÜV SÜD PSB was contracted by Rhenus Air & Ocean Management GmbH & Co. KG to perform a verification of its GHG statement of GHG emission-generating activities from its operations within the following 47 regions globally:

Argentina	Chile	Hong Kong	Malaysia	Poland	South Korea	Ukraine
Australia	China	India	Mexico	Portugal	Spain	United Kingdom
Austria	Croatia	Indonesia	Myanmar	Romania	Switzerland	United States
Belgium	Cyprus	Ireland	Namibia	Serbia	Taiwan	Uzbekistan
Brazil	Czech Republic	Italy	Netherlands	Singapore	Thailand	Vietnam
Cambodia	France	Japan	New Zealand	Slovenia	Turkey	A&O Global (global-level)
Canada	Germany	Kazakhstan	Philippines	South Africa	United Arab Emirates	Project Logistics (global-level)

Note: This Statement is issued, on behalf of Client, by TÜV SÜD PSB under its Terms & Conditions. The findings recorded hereon are based upon an verification performed by TÜV SÜD PSB. A full copy of this statement, the findings and the supporting GHG Assertion may be consulted at the organization. To check the validity of this statement please call (+65 6778 7777). This Statement does not relieve client from compliance with any bylaws, federal, national or regional acts and regulations or with any guidelines issued pursuant to such regulations. Stipulations to the contrary are not binding on TÜV SÜD PSB and TÜV SÜD PSB shall have no responsibility vis-à-vis parties other than its client.



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## **Verification Standard and Reporting Criteria**

The verification was performed in accordance with the principles of ISO 14064-3 against the reporting criteria of ISO 14064-1 with a base year of 2022-01-01 to 2022-31-12.

## **Materiality Threshold**

The materiality threshold of the verification was confirmed by TÜV SÜD PSB to be 10% as required by the intended user of the GHG statement.

## **Roles and Responsibilities**

The management of Rhenus Air & Ocean Management GmbH & Co. KG is responsible for the organization's GHG reporting system, the development and maintenance of records and reporting procedures in accordance with that system, including the calculation and determination of GHG emissions information and the reported GHG emissions.

TÜV SÜD PSB conducted a third-party verification of the provided GHG statement for the reporting period of 2022-01-01 to 2022-31-12. The verification was based on the verification objectives, scope and criteria as agreed between Rhenus Air & Ocean Management GmbH & Co. KG and TÜV SÜD PSB.

## **Verification Process and Method**

TÜV SÜD PSB adopted a risk-based approach, drawing on an understanding of the risks associated with reporting GHG emissions information and the controls in place to mitigate them. The examination included a comprehensive assessment of evidence relevant to the quantities and disclosures in relation to GHG emissions reported by the organization.

The review of the GHG statement, supported by the site visit and interviews, have provided TÜV SÜD PSB with sufficient evidence to determine that Rhenus Air & Ocean Management GmbH & Co. KG has fulfilled the stated criteria at the agreed level of assurance. Verification activities applied in a limited level of assurance verification are less extensive in nature, timing, and extent than in a reasonable level of assurance verification.

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## Summary of GHG Statement

The following GHG emissions have been verified by TÜV SÜD PSB:

GHG inventory category	Emissions	
Category 1: Direct GHG emissions and removals	6,511.07	tCO <sub>2</sub> e
Category 2: Indirect GHG emissions from imported energy	4,313.19	tCO <sub>2</sub> e
Category 3: Indirect GHG emissions from transportation	874,860.93	tCO <sub>2</sub> e*
Category 4: Indirect GHG emissions from products used by organization	NA	tCO <sub>2</sub> e
Category 5: Indirect GHG emissions associated with the use of products from the organization	NA	tCO <sub>2</sub> e
Category 6: Indirect GHG emissions from other sources	NA	tCO <sub>2</sub> e
Total	885,685.19	tCO <sub>2</sub> e

\*Emissions derived from purchased logistics only.

## Verification Opinion

TÜV SÜD PSB conducted the verification with regards to the GHG statement of Rhenus Air & Ocean Management GmbH & Co. KG, which included an assessment of the GHG information system, monitoring, and reporting plan. The assessment included the collection of evidence supporting the reported data, and the evaluation of the consistency and appropriateness of that evidence.

Based on the data and information provided by Rhenus Air & Ocean Management GmbH & Co. KG and the processes and procedures conducted, in TÜV SÜD PSB's opinion, there is no evidence that the GHG statement for the reporting period of 2022-01-01 to 2022-31-12:

- is not materially correct and is not a fair representation of the GHG data and information; and
- has not been prepared in accordance with the related international standard on GHG quantification, monitoring, and reporting.

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