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London SE1 9AX, UK

Samyang Foods Inc.
104, Opaesan-ro 3-gil
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Republic of Korea

08/05/2025

# Product Carbon Footprint and Reduction Assurance Letter

CERT-13823

Dear Samyang Foods

Carbon Trust Assurance Limited ('**The Company**') verifies that:

Samyang Foods Inc. ('**You**') has submitted for verification purposes and achieved a reduction in the calculated 86 Listed Carbon Footprints of the following 1 Listed Stock Keeping Unit (SKU) and 1 Listed Product sold Cradle-to-Grave (Business-to-Consumer) and marketed in the Listed Geographical Areas, in accordance with:

- PAS 2050:2011 – Specification for the assessment of the life cycle greenhouse gas emissions of goods and services
- Carbon Trust's Product Carbon Footprints: Requirements for Assurance v3.0

## Listed Products, SKUs and Carbon Footprints

**Cradle-to-Grave Carbon Footprint Verification Results**

The Company verifies the product carbon footprint results set out in the table below. This is the first time that these Product Carbon Footprint Results have been verified by the Company.

| Product | Stock Keeping Unit | Geographic Area of Use | $kgCO_2e$ per Functional Unit not rounded | $kgCO_2$ per Functional Unit rounded | Functional Unit |
|---|---|---|---|---|---|
| Buldak Ramen Original | Buldak Ramen Original | Korea | 0.297 | 0.30 | Buldak Ramen Original 1EA |
| | | Trinidad, Tobago | 0.329 | 0.32 | |
| | | Ghana | 0.330 | 0.34 | |
| | | Guyana | 0.336 | 0.34 | |
| | | Guam | 0.303 | 0.30 | |
| | | South Sudan | 0.343 | 0.34 | |
| | | South Africa | 0.321 | 0.32 | |
| | | Netherlands | 0.331 | 0.34 | |
| | | Nepal | 0.348 | 0.34 | |
| | | Norway | 0.332 | 0.34 | |
| | | New Zealand | 0.313 | 0.32 | |
| | | Taiwan | 0.300 | 0.30 | |
| | | Denmark | 0.332 | 0.34 | |
| | | Dominican Republic | 0.327 | 0.32 | |
| | | Germany | 0.331 | 0.34 | |
| | | Laos | 0.325 | 0.32 | |
| | | Romania | 0.330 | 0.34 | |
| | | Libya | 0.323 | 0.32 | |
| | | Reunion Island | 0.316 | 0.32 | |
| | | Malaysia | 0.305 | 0.30 | |
| | | Mexico | 0.340 | 0.34 | |
| | | Mauritius | 0.315 | 0.32 | |
| | | Maldives | 0.310 | 0.32 | |

| | | | | | |
|---|---|---|---|---|---|
| | | Malta | 0.323 | 0.32 | |
| | | Mongolia | 0.335 | 0.34 | |
| | | United States | 0.329 | 0.32 | |
| | | Myanmar | 0.322 | 0.32 | |
| | | Micronesia | 0.305 | 0.30 | |
| | | Bahrain | 0.316 | 0.32 | |
| | | Bangladesh | 0.317 | 0.32 | |
| | | Vietnam | 0.303 | 0.30 | |
| | | Belgium | 0.331 | 0.34 | |
| | | Bolivia | 0.341 | 0.34 | |
| | | Bhutan | 0.337 | 0.34 | |
| | | Bulgaria | 0.335 | 0.34 | |
| | | Brazil | 0.367 | 0.36 | |
| | | Brunei | 0.304 | 0.30 | |
| | | Saudi Arabia | 0.330 | 0.34 | |
| | | Suriname | 0.336 | 0.34 | |
| | | Sri Lanka | 0.309 | 0.30 | |
| | | Sweden | 0.332 | 0.34 | |
| | | Switzerland | 0.329 | 0.32 | |
| | | Spain | 0.337 | 0.34 | |
| | | Singapore | 0.304 | 0.34 | |
| | | United Arab Emirates | 0.319 | 0.32 | |
| | | Argentina | 0.332 | 0.34 | |
| | | Ireland | 0.330 | 0.34 | |
| | | Afghanistan | 0.364 | 0.36 | |
| | | Ecuador | 0.339 | 0.36 | |
| | | United Kingdom | 0.332 | 0.34 | |

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|---|---|---|---|---|---|
| | | Yemen | 0.329 | 0.34 | |
| | | Oman | 0.315 | 0.32 | |
| | | Austria | 0.331 | 0.34 | |
| | | Jordan | 0.331 | 0.34 | |
| | | Uzbekistan | 0.368 | 0.36 | |
| | | Ukraine | 0.339 | 0.34 | |
| | | Iraq | 0.335 | 0.34 | |
| | | Israel | 0.322 | 0.32 | |
| | | Italy | 0.330 | 0.34 | |
| | | India | 0.358 | 0.36 | |
| | | Indonesia | 0.306 | 0.30 | |
| | | Japan | 0.300 | 0.30 | |
| | | Jamaica | 0.327 | 0.32 | |
| | | China | 0.302 | 0.30 | |
| | | Czech Republic | 0.349 | 0.34 | |
| | | Chile | 0.332 | 0.34 | |
| | | Kazakhstan | 0.374 | 0.38 | |
| | | Qatar | 0.316 | 0.32 | |
| | | Cambodia | 0.318 | 0.32 | |
| | | Canada | 0.378 | 0.38 | |
| | | Kenya | 0.330 | 0.34 | |
| | | Costa Rica | 0.325 | 0.32 | |
| | | Colombia | 0.359 | 0.36 | |
| | | Kuwait | 0.311 | 0.32 | |
| | | Kyrgyzstan | 0.340 | 0.34 | |
| | | Thailand | 0.309 | 0.30 | |
| | | Panama | 0.327 | 0.32 | |

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|---|---|---|---|---|---|
| | | Paraguay | 0.334 | 0.34 | |
| | | Pakistan | 0.358 | 0.36 | |
| | | Papua New Guinea | 0.311 | 0.32 | |
| | | Peru | 0.327 | 0.32 | |
| | | Poland | 0.343 | 0.34 | |
| | | France | 0.336 | 0.34 | |
| | | Fiji | 0.311 | 0.32 | |
| | | Finland | 0.334 | 0.34 | |
| | | Philippines | 0.302 | 0.30 | |

## Cradle-to-Grave Reduction Assessment Results

In accordance with the Carbon Trust's 'Requirements for Assurance', Samyang Foods Inc. has achieved verified product carbon footprint reductions set out in the table below. The reduction results have been obtained by comparing the unrounded footprints for year 2022 against the verified unrounded footprints for year 2023 for equivalent listed SKUs.

| Product | Stock Keeping Unit | Geographic Area | Net $kgCO_2e$ not rounded per 1 pack | | Reduction (%) |
|---|---|---|---|---|---|
| | | | 2022 | 2023 | |
| Buldak Ramen Original | Buldak Ramen Original | Korea | 0.298 | 0.297 | 0.5% |
| | | Trinidad, Tobago | 0.350 | 0.329 | 6.1% |
| | | Ghana | 0.352 | 0.330 | 6.1% |
| | | Guyana | 0.358 | 0.336 | 6.0% |
| | | Guam | 0.324 | 0.303 | 6.6% |
| | | South Sudan | 0.365 | 0.343 | 5.9% |
| | | South Africa | 0.343 | 0.321 | 6.3% |
| | | Netherlands | 0.359 | 0.331 | 7.9% |

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|---|---|---|---|---|---|
| | | Nepal | 0.368 | 0.348 | 5.6% |
| | | Norway | 0.353 | 0.332 | 6.1% |
| | | New Zealand | 0.337 | 0.313 | 6.9% |
| | | Taiwan | 0.321 | 0.300 | 6.7% |
| | | Denmark | 0.355 | 0.332 | 6.3% |
| | | Dominican Republic | 0.348 | 0.327 | 6.2% |
| | | Germany | 0.354 | 0.331 | 6.3% |
| | | Laos | 0.348 | 0.325 | 6.6% |
| | | Romania | 0.351 | 0.330 | 6.1% |
| | | Libya | 0.344 | 0.323 | 6.2% |
| | | Reunion Island | 0.338 | 0.316 | 6.4% |
| | | Malaysia | 0.326 | 0.305 | 6.4% |
| | | Mexico | 0.361 | 0.340 | 6.0% |
| | | Mauritius | 0.336 | 0.315 | 6.4% |
| | | Maldives | 0.332 | 0.310 | 6.5% |
| | | Malta | 0.344 | 0.323 | 6.2% |
| | | Mongolia | 0.357 | 0.335 | 6.0% |
| | | United States | 0.349 | 0.329 | 5.7% |
| | | Myanmar | 0.344 | 0.322 | 6.5% |
| | | Micronesia | 0.327 | 0.305 | 6.6% |
| | | Bahrain | 0.338 | 0.316 | 6.4% |
| | | Bangladesh | 0.339 | 0.317 | 6.3% |
| | | Vietnam | 0.324 | 0.303 | 6.4% |
| | | Belgium | 0.351 | 0.331 | 5.9% |
| | | Bolivia | 0.362 | 0.341 | 5.9% |

| | | | | | |
|---|---|---|---|---|---|
| | | Bhutan | 0.356 | 0.337 | 5.3% |
| | | Bulgaria | 0.356 | 0.335 | 6.0% |
| | | Brazil | 0.388 | 0.367 | 5.5% |
| | | Brunei | 0.325 | 0.304 | 6.6% |
| | | Saudi Arabia | 0.351 | 0.330 | 5.9% |
| | | Suriname | 0.357 | 0.336 | 6.0% |
| | | Sri Lanka | 0.331 | 0.309 | 6.5% |
| | | Sweden | 0.354 | 0.332 | 6.1% |
| | | Switzerland | 0.349 | 0.329 | 5.9% |
| | | Spain | 0.358 | 0.337 | 5.8% |
| | | Singapore | 0.324 | 0.304 | 6.4% |
| | | United Arab Emirates | 0.342 | 0.319 | 6.5% |
| | | Argentina | 0.354 | 0.332 | 6.1% |
| | | Ireland | 0.351 | 0.330 | 6.1% |
| | | Afghanistan | 0.386 | 0.364 | 5.6% |
| | | Ecuador | 0.360 | 0.339 | 6.0% |
| | | United Kingdom | 0.350 | 0.332 | 5.2% |
| | | Yemen | 0.350 | 0.329 | 6.1% |
| | | Oman | 0.336 | 0.315 | 6.4% |
| | | Austria A | 0.352 | 0.331 | 6.1% |
| | | Jordan | 0.351 | 0.331 | 5.9% |
| | | Uzbekistan | 0.390 | 0.368 | 5.5% |
| | | Ukraine | 0.360 | 0.339 | 6.0% |
| | | Iraq | 0.358 | 0.335 | 6.5% |
| | | Israel | 0.344 | 0.322 | 6.3% |

| | | | | | |
|---|---|---|---|---|---|
| | | Italy | 0.352 | 0.330 | 6.1% |
| | | India | 0.376 | 0.358 | 4.6% |
| | | Indonesia | 0.328 | 0.306 | 6.6% |
| | | Japan | 0.323 | 0.300 | 7.2% |
| | | Jamaica | 0.349 | 0.327 | 6.2% |
| | | China | 0.323 | 0.302 | 6.5% |
| | | Czech Republic | 0.371 | 0.349 | 5.8% |
| | | Chile | 0.354 | 0.332 | 6.1% |
| | | Kazakhstan | 0.395 | 0.374 | 5.4% |
| | | Qatar | 0.339 | 0.316 | 6.9% |
| | | Cambodia | 0.325 | 0.318 | 2.0% |
| | | Canada | 0.463 | 0.378 | 18.4% |
| | | Kenya | 0.351 | 0.330 | 6.1% |
| | | Costa Rica | 0.347 | 0.325 | 6.2% |
| | | Colombia | 0.381 | 0.359 | 5.6% |
| | | Kuwait | 0.333 | 0.311 | 6.7% |
| | | Kyrgyzstan | 0.362 | 0.340 | 5.9% |
| | | Thailand | 0.332 | 0.309 | 6.8% |
| | | Panama | 0.348 | 0.327 | 6.2% |
| | | Paraguay | 0.355 | 0.334 | 6.1% |
| | | Pakistan | 0.380 | 0.358 | 5.7% |
| | | Papua New Guinea | 0.332 | 0.311 | 6.5% |
| | | Peru | 0.348 | 0.327 | 6.2% |
| | | Poland | 0.363 | 0.343 | 5.4% |
| | | France | 0.359 | 0.336 | 6.2% |

| | | | | | |
|---|---|---|---|---|---|
| | | Fiji | 0.332 | 0.311 | 6.5% |
| | | Finland | 0.354 | 0.334 | 5.8% |
| | | Philippines | 0.323 | 0.302 | 6.4% |

Please note that any communications shall be based on the rounded Carbon Footprint Reduction results in percentage (%) terms. Further communication opportunities are outlined under the Communications section of this letter.

The rounded numbers are obtained according to the rounding rules contained in the Carbon Trust's Product Carbon Footprints: Requirements for Assurance v3.0.

The Company verifies the above Listed Carbon Footprints and Reductions based on the supply chains and data provided in the following documents:

**2023 footprints**

Buldak Ramen Original Carbon Footprint Report_All Factory_Oversea _2023_250502 – *received 07/05/2025*

Buldak Ramen Original Carbon Footprint Report_All Factory_Domestic _2023_250502 – *received 07/05/2025*

**2022 footprints**

Buldak Ramen Original Carbon Footprint Report_All Factory_Oversea _2022_250502 – *received 07/05/2025*

Buldak Ramen Original Carbon Footprint Report_All Factory_Domestic _2022_250502 – *received 07/05/2025*

## Level of Assurance

This verification was carried out to a Reasonable Level of Assurance in accordance with ISO 14064-3.

## Our Assurance Activities

Our objective was to assess whether the Selected Information is reported in accordance with the principles of completeness, comparability and accuracy. We planned and performed our work to obtain all the information and explanations that we believe were necessary to provide a basis for our assurance conclusions.

Considering the level of assurance and our assessment of the risk of material misstatement of the Selected Information, whether due to fraud or error, our work included, but was not restricted to:

- assessing the appropriateness of the Reporting Criteria for the Selected Information;
- performing analytical reviews and detailed sampling of the Selected Information; and
- reading the narrative accompanying the Selected Information in the Samyang Foods Inc. with regard to the Reporting Criteria, and for consistency with our findings.

## Our Conclusion

Based on the work we have undertaken and the evidence provided by Samyang Foods, it is our conclusion that the Selected Information has been properly prepared, in all material respects, in accordance with the Reporting Criteria. The verification opinion is unmodified.

## Materiality

It has been verified that all material non-conformities identified during the sampling performed on the footprint models submitted have been closed. If at any time and for whatever reason You or the Company identify any further non-conformities, the terms described in the Description of Service and General Terms and Conditions will apply. It is also Your duty to promptly inform the Company in writing.

## Provision for material discrepancy

The Company has performed the verification in accordance with the applicable material discrepancy threshold as specified in the Carbon Trust's Requirements for Assurance v3.0

## Claim Period

The Claim Period for this Verification is a period of 24 months from 08 May 2025 (the "effective date") until 07 May 2027. Subject to the provisions in this Assurance Letter, during the Claim Period you may communicate the Listed Carbon Footprint results as being valid in respect of representing the current Carbon Footprints of the Listed Product.

We will be in touch with you prior to the expiry of this verification to discuss your communications and reduction plans as well as re-verification. However, if you have any questions or would like to look into re-verification or reduction assessment at any time, please feel free to get in touch with us.

## Banked Emissions

In accordance with the Carbon Trust's Requirements, you may choose to bank emissions reductions for Stock Keeping Units with a Verified Carbon Footprint Reduction of 5% or more. Banked emissions shall continue to be offset by any changes in the underlying emissions in the subsequent reporting periods, and shall be valid until no later than 6 years after the original Verification date (07 May 2031).

If You wish to bank emissions, please note that you need to notify the Company in advance and no later than the expiry date of this Verification Letter.

## Suspended Non-conformities and Opportunity for Improvements

The following non-conformities were raised but considered suitable for action prior to the next surveillance and/or re-verification audit. In general, it is expected that Minor Non-conformities should be closed with higher priority than Opportunity for Improvements.

| Identifier | Finding | Planned action | Severity |
|---|---|---|---|
| OFI 1 | Capital goods should not be included in the footprint boundary. | Future footprints should not include within the boundary any capital goods or allocation of capital goods. If these are material to the footprint they should be removed. | Opportunity for Improvement |

## Communications

Any claims regarding the verification results or any other claims shall be made in accordance with the Carbon Trust's Requirements and Brand Guidelines.

In accordance with the Carbon Trust's Requirements and Brand Guidelines You are permitted to communicate the verified results and to claim a reduction achievement, as set out below and in any associated Annex:

- The verified numbers and products published in the Product Emission Report (Name, date and version).
- The result presented in this letter shall be used for public reporting and are the sum of all emissions and removals, both biogenic and fossil. A breakdown of these emissions is presented in the Product Emissions Report.
- The Product Carbon Footprint of this product has been verified by the Carbon Trust.

- In accordance with the reduction table results: "[Company name] has achieved a reduction of [xx]% for the carbon footprint of [PRODUCT NAME(S)]."
- In accordance with the Footprint Protocol, You can make claims about your continuing commitment to reduce the footprint of this product. However these future claims should not refer to quantified emissions reductions commitments.
- Reduction claims shall not be made until emissions reduction has been achieved and verified by the Company.

Any claims or communication made during the Verification Period shall comply with the Carbon Trust's 'Product Carbon Footprints: Requirements for Assurance v3.0' and Brand Guidelines. Any communications, other than those listed above, shall be submitted to the Company for prior approval and may be documented in an Annex of this Verification Letter at the Company's discretion.

For and on behalf of
Carbon Trust Assurance Limited



Martin Hockaday,
Head of Assurance