



# 2022 TCFD Report

Task Force on Climate-related Financial Disclosures



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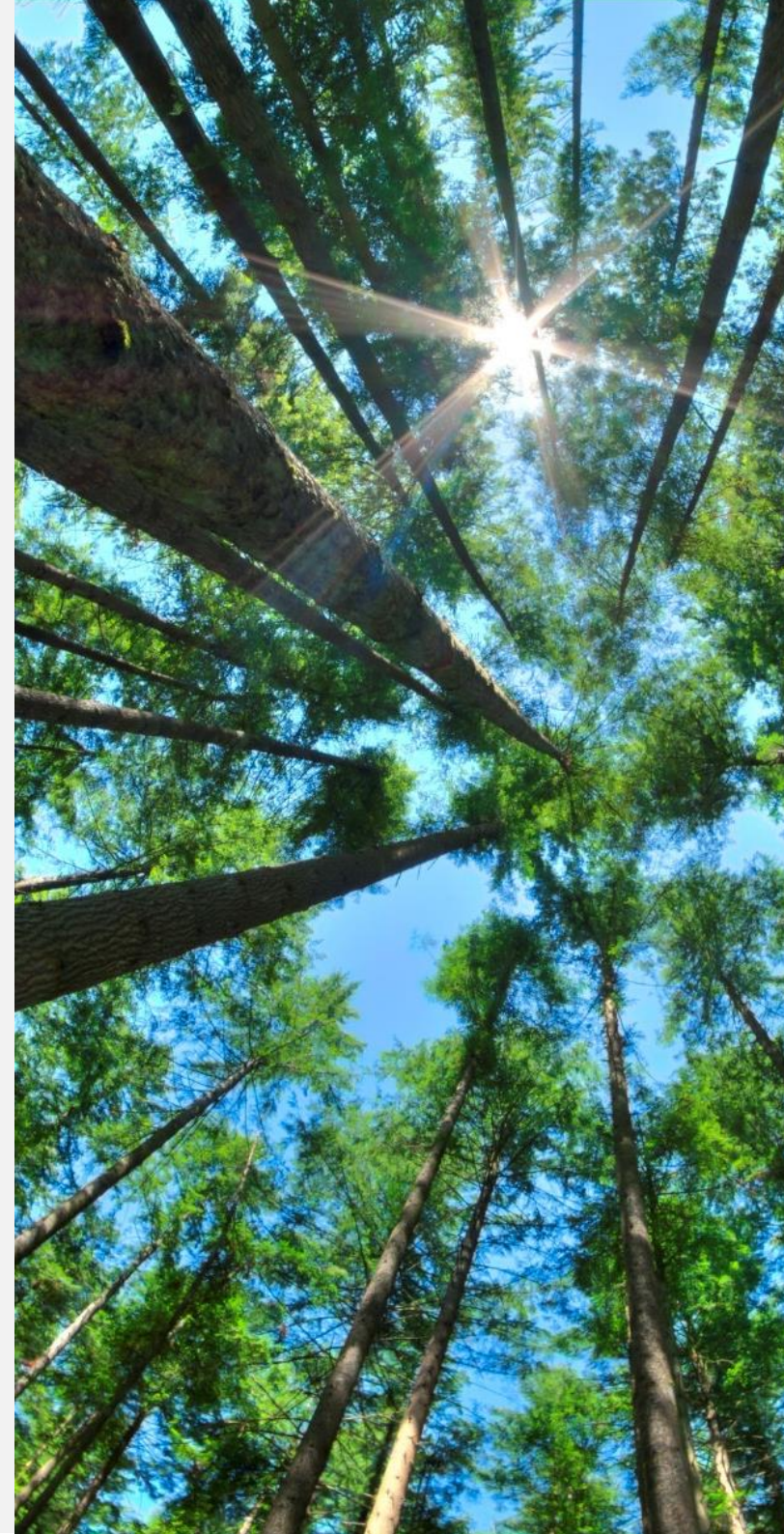
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The TCFD report is one of Sinyi Realty's sustainability related reports.  
For more ESG-related information, please refer to other Sinyi Realty reports or websites:

- 2022 Annual Report
- 2022 Sustainability Report

**Sinyi IR website**  
<https://www.sinyi.com.tw/investors/en>

**Sinyi Sustainability website**  
<https://csr.sinyi.com.tw/en/>



# Introduction

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## Message from the Founder

Founder, Sinyi Group

*C.C. Chou*



### Climate Change: No One Is an Outsider

The "Earth Day" on April 22 every year is more and more lively every year, and more and more corporate organizations and civic groups respond to the green new life. All species that make Earth their home are a community of life.

In early April, the latest report of the United Nations' Intergovernmental Panel on Climate Change (IPCC) pointed out that the climate action that hopes to limit the earth's warming by 1.5°C by the end of this century (2100) is currently on the verge of failure, and the warming level could even exceed 3°C, leading to unprecedented heat waves, giant storms, massive water shortages, and the extinction of tens of thousands of plants and animals. IPCC was created in 1988 with the hope of providing a comprehensive assessment of the science and technology of climate change, as well as socio-economic perceptions, causes of climate change, potential impacts and coping strategies. This recent report provides a complete picture of: causes of climate change (environmental changes caused by various human activities), consequences (adaptive capacities and constraints of human societies and ecosystems) and solutions (the various paths what is needed to reduce emissions rapidly by 2050).

The report not only listed a long list of blacklists (including countries and companies) that violated climate commitments, but also turned its attention to the general consumer for the first time, calling on everyone to change their behaviors and lifestyles to save the irreversible tragedy in time (It's now or never). If the energy demand of all industries can be reduced by 2050, it may be possible to reduce greenhouse gas emissions by 40% to 70%, and the effect is far better than the emissions reduction plans that countries have always promised and insufficiently implemented. This may sound like a fantasy, but many a little makes a miracle, and constant dropping wears away a stone. In recent years, we can find that more and more people bring their own environmentally friendly tableware and water bottles; there are also many people who take public transportation or ride bicycles to shuttle around the city; they are engaged in new and innovative businesses that are friendly to the environment and solve social problems. One after another opened; coupled with the pandemic of COVID-19, "corporate social responsibility (CSR)," "environmental-social-governance (ESG)," and "Sustainability" have become hot topics between major enterprises, and even the general publics.

Taking Sinyi Realty as an example, we have always hoped to treat all stakeholders fairly, from the three major stakeholders in the early stage of the business—customers, employees and shareholders, to the society/community, environment and suppliers in the later stage. By taking into account important stakeholders, we hope our existence can make the world better and better.

As a result, from 2010 to 2022, although our operating sites and the number of employees have both increased by nearly 50%, the average carbon emissions per person in electricity consumption has decreased by almost 60% during the same period. In 2015, we began to take inventory of carbon emissions in our services, and verified by a third party. The carbon footprint of each transaction in 2022, has decreased by 62.3% compared with 2015, and decreased by 50% compared with baseline year 2017, achieving the 2030 target ahead of schedule. All of this depends on the daily input of every colleague and insists on choosing a sustainable way of life.

We also hope to influence more people to work together, so we take the initiative to help the community build a beautiful home, from various environmental maintenance and lectures, epidemic prevention cleaning and recycling, repairing screen windows, simple repairs of water and electricity, parent-child DIY, story houses, festival activities, etc., are the scope of our colleagues' community service. This is not only a job, but also an invisible mission to convey the spirit of common good. Every industry can find its own sustainable missions. The financial industry can help customers to practice emission reduction step by step through the guiding function of loan financing; the manufacturing industry can strengthen innovative research and development in the field of emission reduction, and improve the emission reduction of its own products and customers; even develop emission reduction ideas to meet various living needs, such as healthy plant-based diets, reducing food waste and overconsumption, reducing heating and cooling use, switching to remote work, car sharing, etc., each of us can become a "eco-warrior of sustainability" defined by yourself.

The temperature in April has exceeded 30°C, the probability of crop failure has risen sharply, and unknown epidemics may spread at any time... How much time can we wait? Or what are we waiting for? "With the skin gone, to what can the hair attach itself?" Save yourself, save mankind, and save the Earth, starting from now!



## The Importance of Climate-related Issues to Sinyi

The international community has faced a “climate emergency” in recent years, and the global economies faced with the threat of extreme climate disasters, endangering the survival of human civilization, and also affecting the daily life of all people on the earth.

Although the real estate brokerage industry is not a major producer of carbon emissions, Sinyi Realty chooses to focus on the impact of climate change, implement climate-related risk management in compliance with the TCFD structure of “governance, strategy, risk management, and metrics and targets”, to reveal climate-related risk management to enhance climate resilience, promote sustainable business operations and integrate industry forces and all human power to resolve disasters caused by “climate emergency”.

### Sinyi Climate Action Statement

#### Net Zero Commitment by Sinyi Group

As Sinyi people, citizen members of the planet, we hereby declare that with all efforts, we will adhere to the spirit of business ethics, contribute to net zero emissions, and make Sinyi Realty by 2030 x Sinyi Group by 2050 the net zero commitment a reality. Proactively facing the global sustainability issues, contributing to the future of the planet and human beings.



The Founder and the senior executives of Sinyi Group take the oath together

# Governance

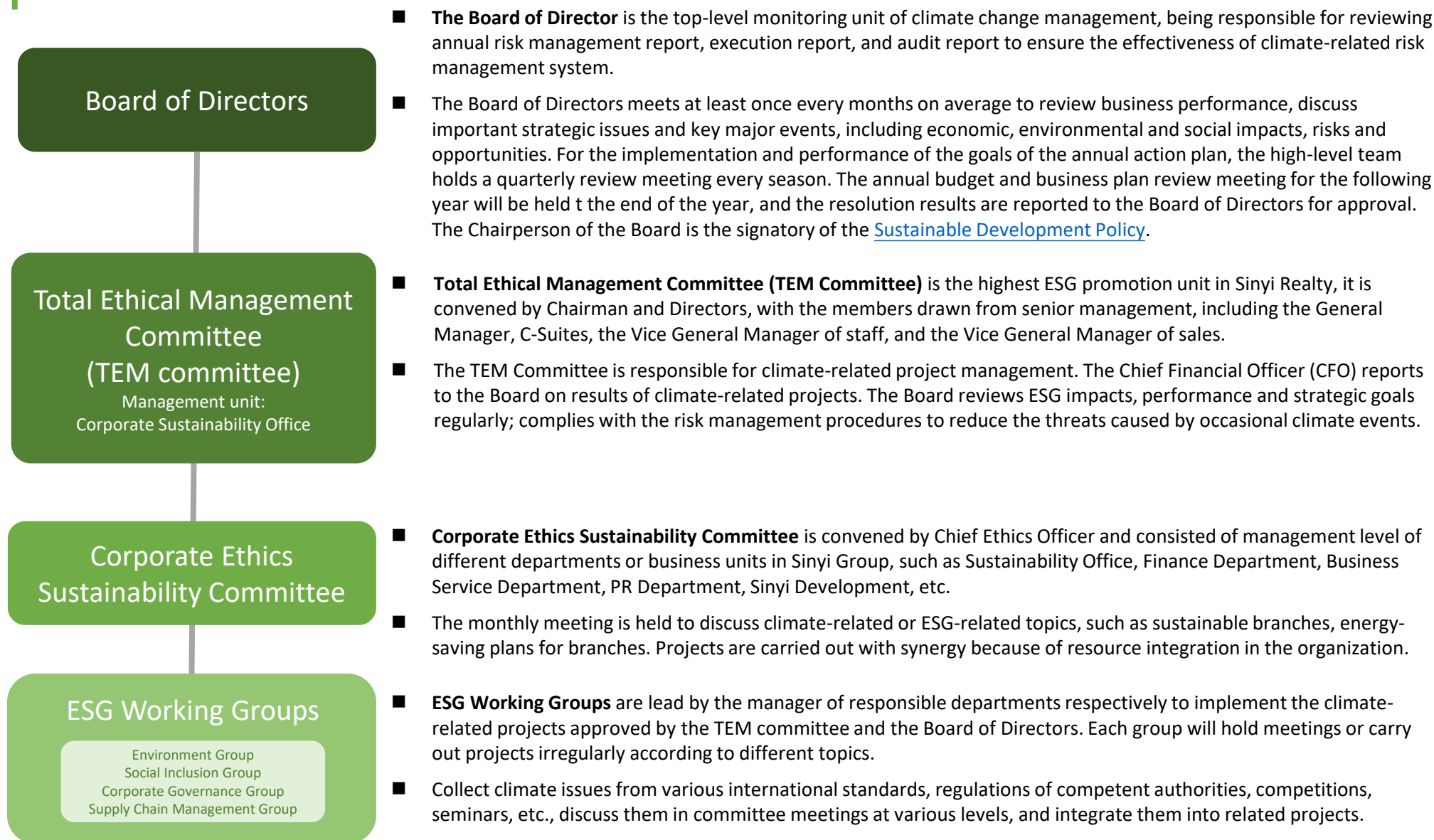
Disclose the organization's governance around climate-related risks and opportunities.



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## Climate-related Governance and Management Framework



## Important Climate-related Resolutions of the Board of Directors

### Participate in SBTi

The Board of Directors decided to participate in the [Science Based Targets initiative \(SBTi\)](#). Sinyi Realty had submitted a commitment to SBTi to set a science-based target in 2020 and applied for target validation in 2021. In Aug 2021, SBTi approved Sinyi's carbon reduction target which aligned with the 1.5°C pathway.

[More information](#)



**WE MEAN BUSINESS**

Sinyi Realty has committed to “Business Ambition For 1.5°C Campaign,” that are consistent with keeping global warming to 1.5°C above pre-industrial levels.

Science Based Targets initiative (SBTi): ["companies taking action"](#)



### Join Net Zero 2030/2050 Initiative

The Board of Directors decided to join “Net Zero 2030/2050 Initiative,” and has committed to achieving the goals of “Sinyi Realty Net Zero by 2030, and Sinyi Group Net Zero by 2050.”

### Support TCFD

The Board of Directors decided to support the TCFD, actively responding to the risks and opportunities of climate change. Sinyi has become one of the TCFD supporters in June 2021. Sinyi also passed BSI's TCFD third-party verification for the first time in July 2021. We will publish an independent TCFD report every year and pass the third-party verification from 2022.



### Purchase renewable energy

The Board of Directors decided to purchase renewable energy, and confirmed that the short-term goal is to reach 40% of the use of green electricity by 2025, and the medium-term goal to reach 100% of the use of green electricity by 2030.

### Passed Sinyi's Net Zero Pathway

The Board of Directors passed Sinyi's GHG emissions goals and the Pathway to Net-Zero Emissions plan, echoing the “Sustainable Development Guidemap for TWSE- and TPEX-Listed Companies” announced in March 2021 by the Financial Supervisory Commission (FSC).

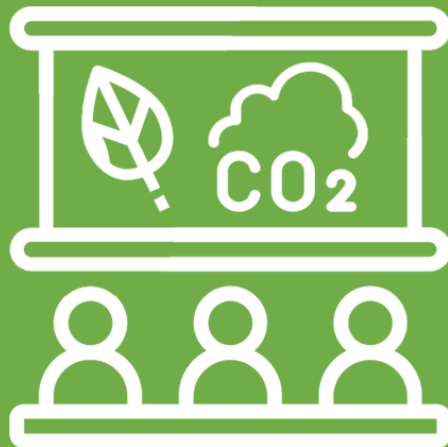
### Passed Sinyi's climate goals

The Board of Directors passed Sinyi's short-, medium- and long-term strategic goals on climate-related issues. The implementation progress of GHG emissions will be report to the Board on a quarterly basis.



# Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

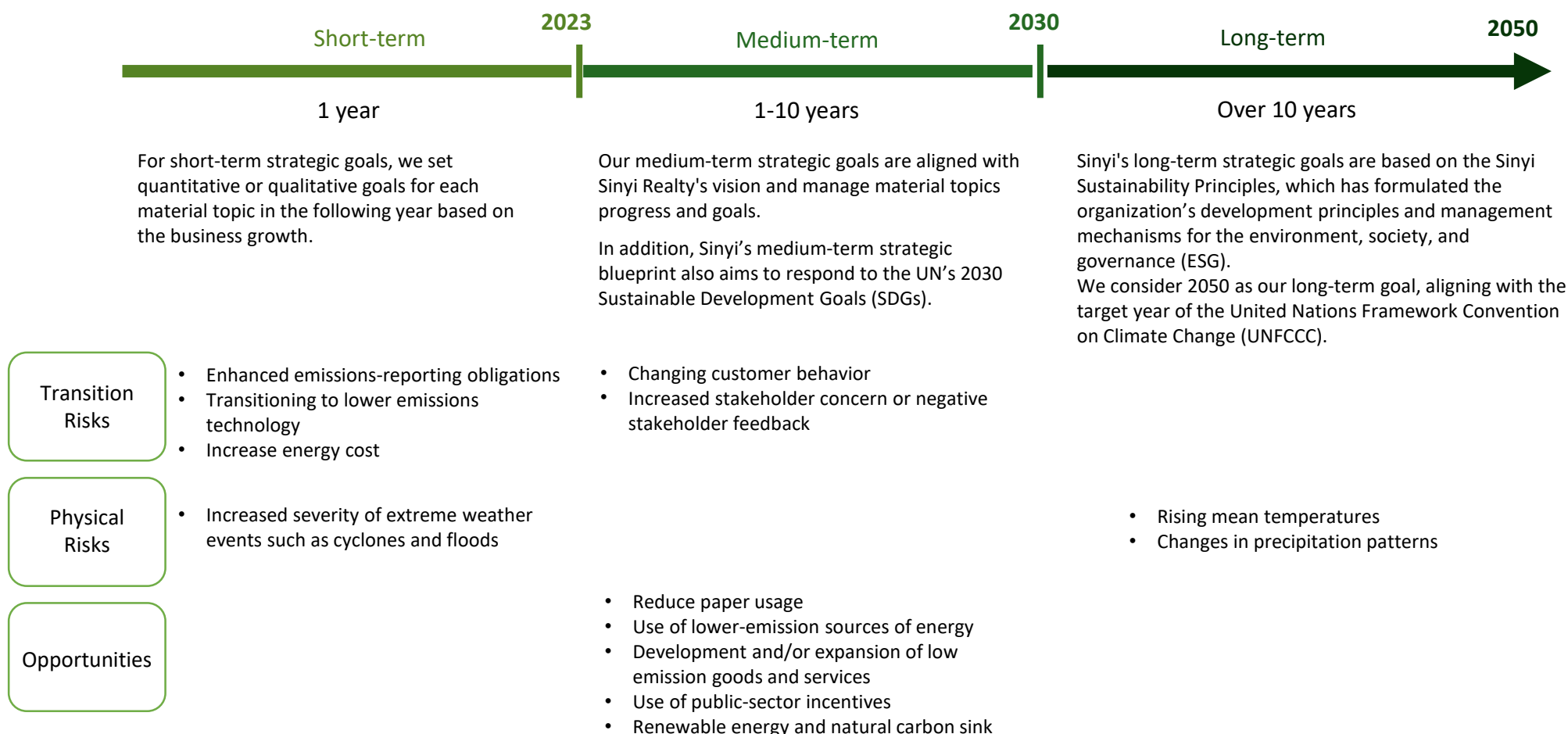


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## Climate-related Risks and Opportunities Management Process

Each year, the Board of Directors sets out a grand strategy for the coordination of the various interests of our stakeholders, provides important guidelines for all aspects of sustainability management. The long-term direction toward sustainable development pursued by this company, as set down by Founder Mr. Chun-chi Chou at the time of Sinyi's founding, is not only to be communicated through the vision of the leadership, but should also strive to grow and evolve with the times. The Founder, Chairman, Directors, General Manager of the Group business, and senior management jointly set the corporate vision: "Be the leading brand in the residential lifestyle services." Then, the **Total Ethical Management Committee (TEM committee)** has worked to transform this vision into long-term and mid-term plans, with short-term goals and directions being set out. These are then reviewed regularly to see if the goals have been achieved.



# Net Zero Transition Plan

## Strategies



Climate governance and disclosure

Low-carbon operations

Nature and biodiversity



Green real estate services

Expansion of green impacts

Sinyi Realty 2030 Net Zero

Supply chain engagement

Accountability and disclosure

Scope 1+2 emissions ↓ 90%  
(base year: 2017)

Scope 3 emissions ↓ 12.5%  
(base year: 2020)

100% Renewable energy

Inclusion of 7 GHGs: CO<sub>2</sub>, CH<sub>4</sub>,  
N<sub>2</sub>O, SF<sub>6</sub>, PFCs, HFCs, and NF<sub>3</sub>,  
in compliant with ISO 14064.

GHG emissions from 100% Sinyi  
Realty's operating activities in the  
operational boundary

- Scope 1 (category 1) Direct GHG emissions
- Scope 2 (category 2) Indirect GHG emissions from energy
- Scope 3 other indirect GHG emissions

Commitments

2030 Mid-term Goals

GHG Coverage

Scope Coverage

Short-term  
(1 year)

### Scope 1

↓ 4.2 % annually



#### Green office

Improve office environment



#### Process adjustment



Digitalize the work flow

### Scope 2

↓ 4.2 % annually



#### Enhance energy efficiency

Intelligent EMS



#### Low-or zero-carbon energy

Increase RE consumption

### Scope 3

↓ 1.25 % annually



#### Low-carbon value chain

- Green procurement
- Service efficiency and effectiveness



#### Carbon reduction of value chain

GHG inventory and reduction of suppliers



#### Waste management



Waste reduction and recycling



Promote circular economy

### Offset

Offset residual emissions to achieve  
net zero



#### Carbon Sink Project

- Participate Forestry Bureau ESG Project
- Plan natural carbon sink of Mengalum Island



#### Carbon credits

Use verified carbon credits for carbon neutrality of Sinyi branches



#### CCUS investment

CCUS and new energy



#### Natural-based solutions

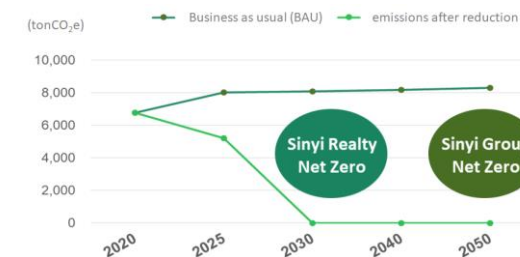
Natural carbon sink of Taiwan and Mengalum Island

Main Management Approaches

## Net Zero Pathway and Climate Goals

After a comprehensive assessment of climate-related transition risks, physical risks, and opportunities, Sinyi has not only formulated a Net Zero Transition Plan approved by the Board, but has also developed specific plans for achieving net-zero emissions, carbon reduction, climate targets, and corresponding key actions, including “Climate governance and disclosure,” “Green real estate services,” “Low-carbon operations,” “Expansion of green impacts” and “Nature and biodiversity” to achieve Net Zero goals.

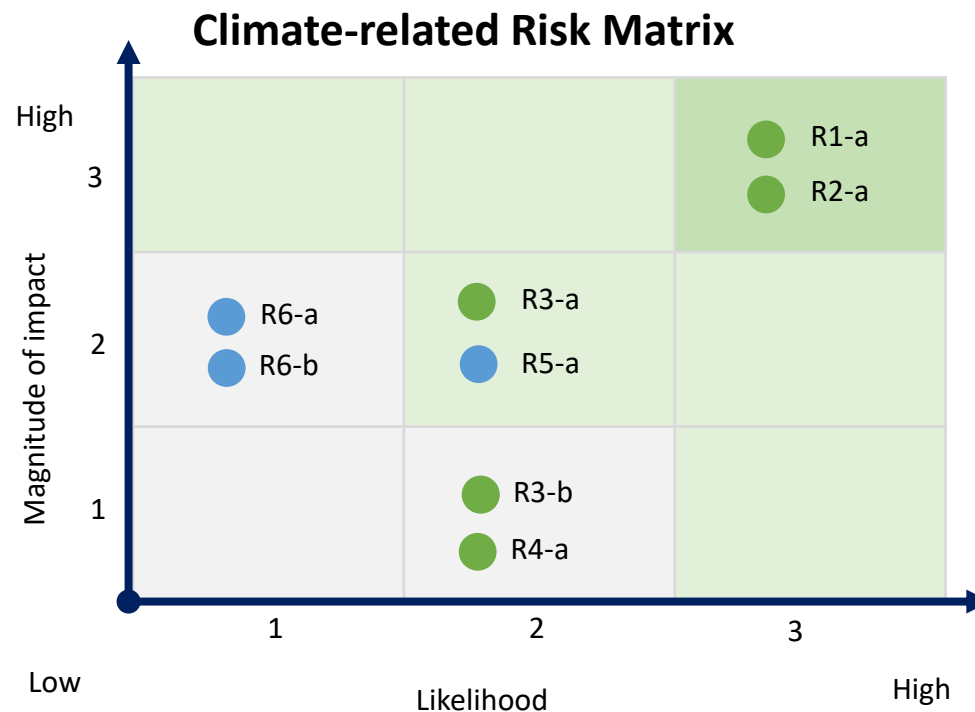
### Net Zero Pathway



- Offset residual emissions by carbon credits to achieve Net Zero in 2030

Targets	Metrics	Base Year	2023 Targets	2030 Targets	Response Strategies
Approved science-based target of 1.5°C pathway	GHG Emissions (Scope 1+2)	2017 Scope 1: 620.80 tonCO <sub>2</sub> e Scope 2: 5,886.09 tonCO <sub>2</sub> e	↓ 4.2 % annually	↓ 90 % vs. base year (absolute)	Climate governance and disclosure: TCFD, SBTi, CDP. Low-carbon operations <ul style="list-style-type: none"> <li>• Implement energy and environmental management systems.</li> <li>• Verify GHG inventory annually to track the results of carbon reduction.</li> <li>• Increase renewable energy consumption.</li> </ul> Expansion of green impacts: Join climate initiatives.
	GHG Emissions (Scope 3) *2022 new metric	2020 4,737.34 tonCO <sub>2</sub> e	↓ 1.25 % annually	↓ 12.5 % vs. base year (absolute)	Green real estate services <ul style="list-style-type: none"> <li>• Expand the scope of supply chain engagement.</li> <li>• GHG inventory and reduction of key suppliers.</li> </ul>
	Renewal Energy Consumption	-	16%	100%	Low-carbon operations <ul style="list-style-type: none"> <li>• Increase renewable energy consumption.</li> </ul>
Other Sustainability Goals	Service Carbon Footprint	2017 428.46 kgCO <sub>2</sub> e	↓ 1 % annually	↓ 45 % vs. base year (intensity)	Green real estate services <ul style="list-style-type: none"> <li>• Digitize operation process to improve service efficiency.</li> </ul>
	Paper Usage per Service	2017 31.73 kg	↓ 1 % annually	↓ 75 % vs. base year (intensity)	Green real estate services <ul style="list-style-type: none"> <li>• Develop digital marketing tools and online documents to reduce resource consumption.</li> </ul>
	GHG Emissions of Electricity Consumption per Capita	2017 1,481 kgCO <sub>2</sub> e	↓ 4.2 % annually	↓ 100 % vs. base year (intensity)	Low-carbon operations <ul style="list-style-type: none"> <li>• Implement energy and environmental management systems.</li> <li>• Increase renewable energy consumption.</li> </ul>
	Water Consumption per Capita	2017 18.6 kL	↓ 1 % annually	↓ 30 % vs. base year (intensity)	Low-carbon operations <ul style="list-style-type: none"> <li>• Implement Water Efficiency Management System.</li> <li>• Verify water footprint annually.</li> </ul>
	Net Zero *2022 new metric	2017 Scope 1: 620.80 tonCO <sub>2</sub> e Scope 2: 5,886.09 tonCO <sub>2</sub> e	↓ 4.2 % annually	Sinyi Realty Net Zero	Nature and biodiversity <ul style="list-style-type: none"> <li>• GHG emissions (category 1+2) reduce by 90% compared with base year.</li> <li>• Investing in NbS projects (approx. 651 tonCO<sub>2</sub>e of carbon credits are needed in 2030)</li> </ul>

## Climate-related Risks Impact Assessment



Transition  
Risks

R1 Policy and Legal  
R2 Technology  
R3 Market  
R4 Reputation

Physical  
Risks

R5 Acute  
R6 Chronic

No.	Risk type	Primary climate-related risk driver
R1-a	Policy and Legal	Enhanced emissions-reporting obligations
R2-a	Technology	Transitioning to lower emission technology
R3-a	Market	Increase energy cost
R3-b	Market	Changing customer behavior
R4-a	Reputation	Increased stakeholder concern or negative stakeholder feedback
R5-a	Acute	Increased severity of extreme weather events such as cyclones and floods
R6-a	Chronic	Changes in precipitation patterns and extreme variability in weather patterns
R6-b	Chronic	Rising mean temperatures

Climate-related risk materiality ranking: We identified primary climate-related risk driver as "Transitioning to lower emission technology," "Enhanced emissions-reporting obligations," "Increase energy cost" and "Increased severity of extreme weather events."



## Climate-related Risks Impact Assessment

### 【 Potential impact 】

- Financial impact (including acquisitions or divestments, and access to capital)
- Products and Services
- Supply chain and/or value chain
- Adaptation and mitigation activities
- R&D investment
- Business operations (including type of business and location of facilities)

Assess physical and transition risks, and consider potential impacts including financial impacts (including acquisitions or divestments, and access to capital), operational impacts, R&D investments in response, and adaptation and mitigation activities. At the same time, we also consider the impact on the supply chain and value chain, and formulate a response strategy.

Type	Risk type	Primary climate-related risk driver	Time horizon	Risks description	Potential impact	Response strategy
Physical Risks	Acute	Increased severity of extreme weather events such as cyclones and floods	Short-term	<ul style="list-style-type: none"> <li>Taiwan is an area frequently hit by typhoons</li> <li>The flooding caused by typhoons and sudden heavy rainfall may cause the operation of the branch to be interrupted</li> <li>Affects the quality of the properties and the chance of transactions</li> <li>Heavy wind and rain cause traffic interruption, or affect the safety of employees</li> <li>There are fewer droughts in Taiwan, but there may still be water shortages due to long absence of rain</li> </ul>	<ul style="list-style-type: none"> <li>● Reduce revenue</li> <li>● Branch operations are interrupted</li> <li>● Employee work safety</li> <li>● Excessive extreme rainfall causes adaptation measures failure</li> </ul>	<b><u>Strengthening climate resilience of the organization</u></b> <ul style="list-style-type: none"> <li>Activate the natural disaster response mechanism to remind employees of various daily business response plans in advance</li> <li>Continue to pay attention to changes in precipitation patterns, and store water in advance if there is a shortage of water</li> <li>Develop online services such as virtual reality and instant chat to ensure uninterrupted customer service</li> <li>Assist the community to take protective measures at home</li> </ul>
	Chronic	Rising mean temperatures	Long-term	<ul style="list-style-type: none"> <li>The long-term average temperature increases year by year, resulting in thermal damage or increased electricity consumption</li> <li>Increased electricity consumption increases operating costs and carbon emissions</li> </ul>	<ul style="list-style-type: none"> <li>● Operating cost increase</li> </ul>	<b><u>Strengthening climate resilience of the organization</u></b> <ul style="list-style-type: none"> <li>Fully use products with energy-saving and environmental protection labels</li> <li>Promote new uniform to reduce summer discomfort</li> </ul>
		Changes in precipitation patterns and extreme variability in weather patterns	Long-term	<ul style="list-style-type: none"> <li>Changes in long-term precipitation patterns, resulting in extreme variability rainfall and water scarcity</li> </ul>	<ul style="list-style-type: none"> <li>● Excessive extreme rainfall causes adaptation measures failure</li> </ul>	<b><u>Strengthening climate resilience of the organization</u></b> <ul style="list-style-type: none"> <li>Continue to pay attention to climate change and review countermeasures regularly</li> </ul>

## Climate-related Risks Impact Assessment

Type	Risk type	Primary climate-related risk driver	Time horizon	Risks description	Potential impact	Response strategy
Transition Risks	Policy and Legal	Enhanced emissions-reporting obligations	Short-term	<ul style="list-style-type: none"> <li>In response to the corporate governance 3.0 blueprint, standardize the reporting obligations of listed companies on greenhouse gas emissions</li> <li>Risk of joining an initiative but not meeting committed emissions targets</li> </ul>	<ul style="list-style-type: none"> <li>● Increase operating costs</li> <li>● Increase the cost of carbon reduction equipment</li> <li>● Introduce energy saving system</li> <li>● Set carbon reduction goals</li> </ul>	<p><b><u>Strengthening climate resilience of the organization</u></b></p> <ul style="list-style-type: none"> <li>Actively participate in CDP carbon disclosure, set emissions targets through the Science Based Targets initiative (SBTi)</li> </ul> <p><b><u>Low-carbon operations</u></b></p> <ul style="list-style-type: none"> <li>Actively promote energy conservation and carbon reduction programs to improve energy efficiency; enhance water resource management, and improve energy and resource efficiency.</li> <li>Planning renewable electricity usage targets in response to carbon reduction commitments</li> </ul> <p><b><u>Expansion of green impacts</u></b></p> <ul style="list-style-type: none"> <li>Join the Taiwan Alliance for Net Zero Emissions (TANZE)</li> </ul>
	Technology	Transitioning to lower emissions technology	Short-term	<ul style="list-style-type: none"> <li>Failed to develop digital low-carbon services</li> <li>Organizations fail to achieve a low carbon transition</li> <li>Industry specific or legally required to use paper (e.g. contracts)</li> </ul>	<ul style="list-style-type: none"> <li>● The cost of low-carbon technology transition increases</li> <li>● Decreased revenues due to reduced demand for products and services</li> <li>● Research and development of digital low-carbon services</li> <li>● Promote service efficiency</li> </ul>	<p><b><u>Green real estate services</u></b></p> <ul style="list-style-type: none"> <li>Research and development of digital low-carbon services</li> <li>Continued reduction in paper usage of marketing and signing the contract</li> <li>GHG reduction of key suppliers</li> </ul>
	Market	Changing customer behavior	Medium-term	<ul style="list-style-type: none"> <li>Consumers prefer to use digital services and products with green-conscious brands</li> <li>Risk of loss of revenue as consumers switch to other brands</li> </ul>	<ul style="list-style-type: none"> <li>● Loss of revenue due to customer transfer</li> <li>● R&amp;D digital services</li> </ul>	<p><b><u>Green real estate services</u></b></p> <ul style="list-style-type: none"> <li>Develop more convenient customer service apps and brokerage service support apps to improve service efficiency</li> </ul>
		Increase energy cost	Short-term	<ul style="list-style-type: none"> <li>The price of electricity is rising year by year, and the cost of obtaining energy increases</li> <li>In response to the government's emission reduction requirements and SBTi emission reduction commitments, set the target of using renewable energy</li> <li>The cost of green electricity is higher than that of general electricity</li> </ul>	<ul style="list-style-type: none"> <li>● Increased indirect (operating) costs: electricity and purchasing renewable energy</li> <li>● Need to seek stable renewable energy suppliers</li> </ul>	<p><b><u>Low-carbon operations</u></b></p> <ul style="list-style-type: none"> <li>Improve energy efficiency</li> <li>Seeking renewable energy suppliers</li> <li>Use renewable energy and set promotion goals</li> </ul>
	Reputation	Increased stakeholder concern or negative stakeholder feedback	Medium-term	<ul style="list-style-type: none"> <li>Decreased demand for services due to non-use of green services or other negative feedback</li> </ul>	<ul style="list-style-type: none"> <li>● Loss of revenue due to customer transfer</li> </ul>	<p><b><u>Green real estate services</u></b></p> <ul style="list-style-type: none"> <li>Continue to develop green and low-carbon services</li> <li>Use clean energy</li> </ul>

## Financial Impact Assessment of Primary Climate-related Risk

Risk type	Primary climate-related risk driver	Primary potential financial impact	Climate risk description	Time horizon	Likelihood	Magnitude of impact	Explanation of financial impact
Acute physical	Cyclone, hurricane, typhoon	Increased indirect (operating) costs	Because our branches are mostly located on the first floor, if sudden floods occurred caused by intensive precipitation during the typhoon season, they could severely impact some of these stores, interrupt their operations, and affect transaction activities. Such floods could also damage our clients' real estate products. Typhoons might damage power facilities, impeding the use of systems for property rights investigation and interrupting relevant services. Additionally, heavy rains and strong winds might interrupt traffic and affect the safety of staff members or agents who bring customers to visit real estate properties on sale.	Short-term	Likely	Medium-high	<p>Based on historical data on Taiwan's past impacts by extreme rainfall and typhoons, and take stock of the impact and financial losses of our past branches. The estimated financial impacts include: equipment and asset losses caused by strong winds and floods, and operational losses caused by operational interruptions.</p> <p><b>(1) Operational interruption:</b> Our daily operating cost for a single branch is about NT\$35,000. Assuming that 10% of the 495 branches will be interrupted by wind and rain for 2 days, the impact on operating costs is about NT\$3.43 million per year.</p> <p><b>(2) Reduce service fee income:</b> According to historical records, severe wind and rain may impact transaction operations, damage the commissioned houses for selling and reduce transaction volume, which will cause our monthly transaction service fee income to drop by up to 30%. If calculated by 30% of the average monthly revenue of NT\$10.077 billion in 2022, it may cause an impact of NT\$252 million.</p> <p><b>(3) The impact of employees' safety:</b> The number of lost days due to flooding or wind and rain, and the possible safety risks caused by employee commuting or inspecting customers' properties are estimated to be NT\$0.5 million per year.</p> <p>The potential impact on increased indirect cost = (1) NT\$3.43 million + (2) NT\$252 million + (3) NT\$0.5 million = NT\$255.93 million.</p>

### 【Response Measures】

#### Strengthening Organizational Climate Resilience

- Activate natural disaster preparedness mechanisms to proactively inform colleagues about various daily business response plans.
- Make good use of digital tools, such as virtual reality and instant messaging services, to ensure uninterrupted customer service.
- Assist communities in implementing home protection measures.
- In the face of uneven rainfall and frequent climate fluctuations, continually monitor climate information and regularly review response measures.

### 【Resource Inputs】

- **Avoiding Operational Interruptions:** The maintenance cost for uninterrupted power supply systems in the data center and emergency generators.
- **Personnel Education and Training:** Disaster preparedness drills and traffic safety lectures.
- **Developing Digital Services:** Annual investment in research and development of various digital technology-related projects.

## Financial Impact Assessment of Primary Climate-related Risk

Risk type	Primary climate-related risk driver	Primary potential financial impact	Climate risk description	Time horizon	Likelihood	Magnitude of impact	Explanation of financial impact
Technology	Transitioning to lower emissions technology	Decreased revenues due to reduced demand for products and services	In recent years, affected by climate change and the development of low-carbon technology, the proportion of consumers using digital platforms has increased significantly. We estimate that if Sinyi does not actively develop digital platforms, we may lose 20-30% of our potential customer base.	Medium-term	Very likely	High	<p>In response to changes in consumer habits and needs for electronic use, if we do not make any adjustments, it may cause a decline in the company's revenue. In 2022, the number of online visitors increased by 10% over the previous year. If these customers are transferred to competitors in the same industry or other real estate trading platforms, the demand for Sinyi's services will decrease, which will result in a decrease in revenue. We estimate that the possible financial impact is 10% of 2022's revenue (NT\$10.077 billion), which is NT\$1.0077 billion.</p> <p>The potential impact on decreased revenue = NT\$10.077 billion*10%= NT\$1.0077 billion.</p>

### 【Response Measures】

#### Green Real Estate Services

- Continuously develop innovative service offerings driven by customer needs, aiming to make O2O (online to offline) services more comprehensive.
- Promote the transition to low-carbon services through innovative digital tools, such as customer service apps, intelligent recommendations, and smart matching, to enhance service process efficiency.
- Introduce the "DocuHouse" product to digitize the documents required in the buying and selling of houses, meeting the objectives of contactless service, carbon reduction, and minimizing paper usage.
- Promote greenhouse gas inventory and reduction among suppliers to create a green supply chain.

### 【Resource Inputs】

- **Developing Digital Services:** Annual investment in research and development of various digital technology-related projects.

## Financial Impact Assessment of Primary Climate-related Risk

Risk type	Primary climate-related risk driver	Primary potential financial impact	Climate risk description	Time horizon	Likelihood	Magnitude of impact	Explanation of financial impact
Market	Increase energy cost	Increased indirect (operating) costs	<p>The Taiwanese government plans a 2050 net-zero emission path and sets a renewable energy target. In 2030, the proportion of renewable energy may reach 30%, and gas may account for 50%. Most electrical power in Taiwan is supplied by the state-owned Taiwan Power Company (TPC), which also controls the electricity price based on the costs of acquiring energy sources.</p> <p>Factors affecting future electricity prices include renewable energy (the main sources are solar and wind energy), natural gas, coal and other power generation costs. In recent years, due to rising raw materials, power generation costs have increased.</p>	Short-term	Likely	Medium-high	<p>Sinyi Realty used the public information disclosed by TPC, including the cost and sold volume of each type of energy, to estimate the increase in its operational costs due to the increased electricity price. We estimated once the externally electricity price increased by NT\$1.3/kWh, our operational costs will increase about 50%. This will exert a considerable effect on the headquarters and its branches. The total cost of purchased electricity in 2022 is NT\$43.11 million (including the head office and 495 branches).</p> <p>We predict that the cost of outsourcing electricity (indirect cost) that will increase NT\$ 21.56 in 2030.</p> <p>Calculated as follows:            Electricity costs = NT\$ 43.11 million * 150% = NT\$ 64.67 million.            The increased amount of electricity costs = NT\$ 64.67 million – NT\$ 43.11 million = NT\$ 21.56 million.</p>

### 【Response Measures】

#### Low-carbon Operations

- Management In response to the decarbonization trend and carbon reduction commitments in energy, efforts are made to explore renewable energy sources and gradually increase the proportion of renewable energy used.
- Support green procurement, such as purchasing products or equipment with environmental certifications.

### 【Resource Inputs】

- Renewable energy
- Energy conservation competition
- Green Procurement



## Financial Impact Assessment of Primary Climate-related Risk

Risk type	Primary climate-related risk driver	Primary potential financial impact	Climate risk description	Time horizon	Likelihood	Magnitude of impact	Explanation of financial impact
Current regulation	Enhanced emissions-reporting obligations	Increased indirect (operating) costs	In response to the corporate governance 3.0 blueprint announced by the government, standardize the reporting obligations of listed companies on greenhouse gas emissions. Sinyi Realty has joined the Net Zero Initiatives and set a commitment to use renewable energy. However, it also comes risks of not meeting committed emissions targets, and this could impact our corporate image and reputation.	Short-term	Very likely	High	Using renewable energy will increase electricity costs. Sinyi refer to the Science-Based Targets initiative approach to set the 2030 carbon emission reduction target, that is, “a 90% reduction in greenhouse gas emissions compared with 2017” (calculated based on scope 1 & 2), and will increase the purchase of renewable energy to reduce carbon emissions from electricity consumption (category 2). The unit price will be expected to increase by NT\$2.6/kWh (the general electricity price cost NT\$3.9 per kWh, and the renewable energy cost NT\$6.5 per kWh). Based on the total electricity consumption of 11,505,469 kWh in 2022, if 100% renewable energy is used, the electricity bill will increase by NT\$29.91 million. Total cost (increased electricity costs by using renewable energy) = 11,505,469 kWh * 2.6 NT\$/kWh = NT\$ 29,914,221.

### 【Response Measures】

#### Climate Governance and Information Disclosure

- Sinyi Realty has set the “2030 Net Zero Emissions” and “100% Renewable Energy by 2030” targets (validated by SBTi), adopted the TCFD framework for climate governance, actively formulated business strategies, and taken up the responsibility of addressing climate change in collaboration with global stakeholders.
- Sinyi Realty proactively participates in the CDP Climate Change Questionnaire, regularly disclosing environmental information and performance through channels such as CDP, our official website, and sustainability reports.

#### Low-carbon Operations

- In response to the trend of energy decarbonization and carbon reduction commitments, we actively seek various sources of renewable energy and gradually increase the proportion of renewable energy usage year by year.
- We have implemented the ISO environmental management systems, including systems for environmental, energy, and water resource efficiency management, in order to enhance the efficiency of energy and resource utilization.

#### Expansion of Green Impacts

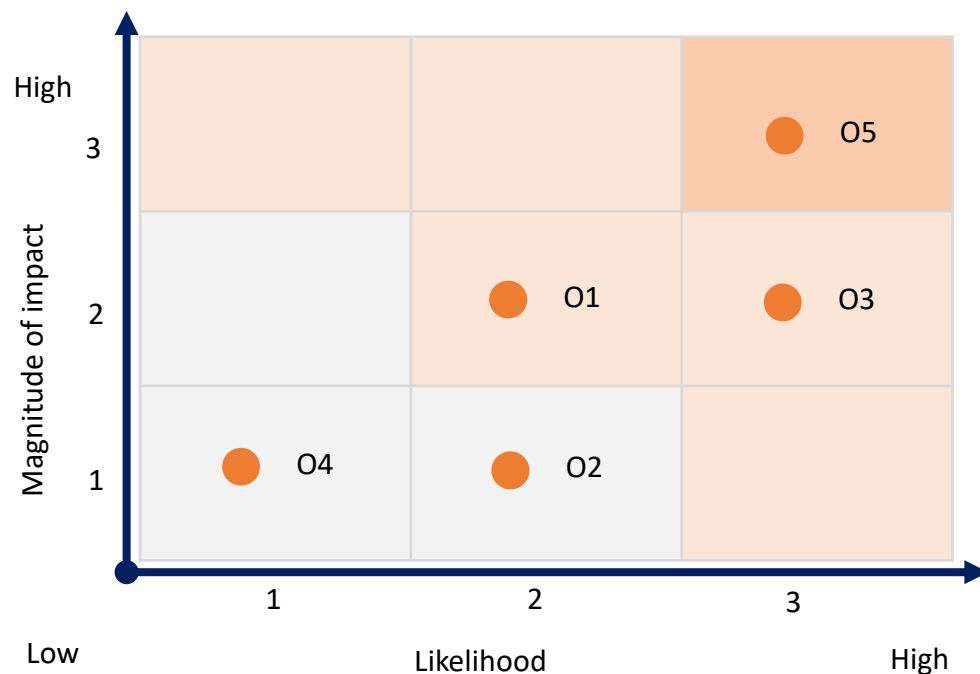
- We have joined domestic and international climate initiatives, such as TCFD, SBTi, UN Race for Zero, CDP, and the Taiwan Net Zero Action Alliance.

### 【Resource Inputs】

- Information Disclosure: Participation in CDP, maintenance of the Sinyi Sustainability Website, and production of annual sustainability reports.
- Establishing Environmental Management Systems: Implementation of ISO management systems and verification.
- Participation in Climate Initiatives: Membership fees for relevant initiatives.

## Climate-related Opportunities Assessment

Climate-related Opportunities Matrix



### Opportunities

- O1 Resource Efficiency
- O2 Energy Source
- O3 Products and Services
- O4 Markets
- O5 Resilience

No.	Opportunity type	Primary climate-related opportunity driver
O1	Resource Efficiency	Reduce paper usage
O2	Energy Source	Use of lower-emission sources of energy
O3	Products and Services	Development and/or expansion of low emission goods and services
O4	Markets	Use of public-sector incentives
O5	Resilience	Renewable energy and natural carbon sink

Climate-related opportunity materiality ranking: We identified primary climate-related opportunity driver as **"Reduce paper usage," "Development and/or expansion of low emission goods and services "** and **"Renewable energy and natural carbon sink."**

## Climate-related Opportunity Impact Assessment

Evaluate possible opportunities and consider potential impacts including financial impact (including acquisitions or divestments, and access to capital), business impact, R&D investment in response, and adaptation and mitigation activities. At the same time, we also consider the impact on the supply chain and value chain, and formulate a response strategy.

### 【 Potential impact 】

- Financial impact (including acquisitions or divestments, and access to capital)
- Products and Services
- Supply chain and/or value chain
- Adaptation and mitigation activities
- R&D investment
- Business operations (including type of business and location of facilities)

Opportunity type	Primary climate-related opportunity driver	Time horizon	Opportunity description	Potential impact	Response strategy
Resource Efficiency	<ul style="list-style-type: none"> <li>Reduce paper usage</li> </ul>	Medium-term	<ul style="list-style-type: none"> <li>Continue to reduce marketing and contract paper, and change customer service processes and methods</li> <li>Increases operating costs in the short term, but helps reduce operating costs by promoting service efficiency in the long run</li> </ul>	<ul style="list-style-type: none"> <li>Reduce indirect (operating) costs</li> <li>Adjust service process (paperless)</li> </ul>	<b><u>Green real estate services</u></b> <ul style="list-style-type: none"> <li>R&amp;D paperless service</li> <li>Develop online services such as virtual reality and instant chat</li> </ul>
Energy Source	<ul style="list-style-type: none"> <li>Use of lower-emission sources of energy</li> </ul>	Medium-term	<ul style="list-style-type: none"> <li>Switch to low-carbon energy to reduce the risk of greenhouse gas emissions</li> <li>Strengthen management measures to improve energy and resource efficiency</li> </ul>	<ul style="list-style-type: none"> <li>Increased reputation and demand for services</li> </ul>	<b><u>Low-carbon operations</u></b> <ul style="list-style-type: none"> <li>Increasing the proportion of renewable energy usage.</li> <li>Promote the new clothing system (new uniforms) to reduce summer discomfort</li> </ul>
Products and Services	<ul style="list-style-type: none"> <li>Development and/or expansion of low emission goods and services</li> </ul>	Medium-term	<ul style="list-style-type: none"> <li>Develop digital services</li> <li>Consumers prefer to use digital services and products with green-conscious brands</li> <li>Innovative green services</li> </ul>	<ul style="list-style-type: none"> <li>Increased demand for products and services leads to higher revenue</li> <li>Innovative customer service solutions to increase revenue</li> </ul>	<b><u>Green real estate services</u></b> <ul style="list-style-type: none"> <li>Develop more convenient customer service apps and colleagues' business service apps to improve service efficiency</li> <li>Launched home service solutions to meet customers' one-stop transaction-related needs</li> </ul> <b><u>Expansion of green impacts</u></b> <ul style="list-style-type: none"> <li>Promote community engagement service activities and increase customer trust</li> </ul>
Markets	<ul style="list-style-type: none"> <li>Use of public-sector incentives</li> </ul>	Medium-term	<ul style="list-style-type: none"> <li>Participate in government energy saving programs</li> <li>Strive for government energy-saving incentives and subsidies</li> </ul>	<ul style="list-style-type: none"> <li>Increase revenue opportunities</li> <li>Get government grants</li> </ul>	<b><u>Low-carbon operations</u></b> <ul style="list-style-type: none"> <li>Fully use products with energy-saving and environmental protection labels</li> </ul>
Resilience	<ul style="list-style-type: none"> <li>Renewable energy and natural carbon sink</li> </ul>	Medium-term	<ul style="list-style-type: none"> <li>Engagement in renewable energy procurement and investment</li> <li>Participating in natural carbon sinks and acquiring carbon credits</li> </ul>	<ul style="list-style-type: none"> <li>Improve corporate image and company market value</li> </ul>	<b><u>Low-carbon operations</u></b> <ul style="list-style-type: none"> <li>Use renewable energy from 2021, and increase the proportion every year</li> </ul> <b><u>Expansion of green impacts</u></b> <ul style="list-style-type: none"> <li>Join climate initiatives and respond to net zero emissions goals</li> </ul> <b><u>Nature and biodiversity</u></b> <ul style="list-style-type: none"> <li>Study natural-based solutions in Taiwan and Mengalum Island</li> </ul>

## Financial Impact Assessment of Primary Climate-related Opportunity

Opportunity type	Primary climate-related opportunity driver	Primary potential financial impact	Climate opportunity description	Time horizon	Likelihood	Magnitude of impact	Explanation of financial impact
Products and Services	Development and/or expansion of low emission goods and services	Increased revenues resulting from increased demand for products and services	Sinyi continued to improve service process, developed mobile apps, optimized the website experience, and delivered the latest object information in real time. Through big data operations, we strengthened the matching rate between customer needs and house conditions, and improved the timeliness and effectiveness of communication with customers. Drive substantial growth in performance and increase business volume. The increasing attention to climate change has changed customers' expectations for service models and behaviors. Customers want to enjoy lower-carbon services and high-efficiency intermediary service models, thereby promoting Sinyi's integration of virtual (online) and physical (offline) brokerage services. Digital transition will help Sinyi's brand power and increase the appointed rate for our services.	Medium-term	Very likely	Medium-high	<p>Since we launched "DiNDON service" in July 2020, this green innovation makes services more immediate and convenient, improves the efficiency and quality of customer service to enhance their experience.</p> <p>Furthermore, the "AI Property Matching" service was launched in March 2022. Leveraging AI and big data to match buyer preferences and properties more accurately, eliminating the need for manual matching. For buyers, the property viewing process becomes more time and effort-efficient, while real estate agents can find suitable buyers for listed properties more precisely and quickly. The service has shown significant improvements in conversion rates for property viewings, negotiations, and transaction.</p> <p>We use the click through rate and the performance to grow by NT\$150 million compared to the previous year, it is estimated that 20% contribution was generated by the new launched service.</p> <p>The potential impact on increased revenues = NT\$150 million*20% = NT\$ 30 million.</p>

### 【Response Measures】

#### Green Real Estate Services

- Continuously developing innovative service offerings driven by customer demand, Sinyi Realty is committed to enhancing the completeness of its O2O (online to offline) services. Through innovative digital tools, Sinyi Realty promotes the transition of low-carbon services, such as customer service apps, smart recommendations, and intelligent matching, to improve service process efficiency.
- With sustainable quality of life at its core, Sinyi Realty introduces comprehensive home service solutions to meet customers' one-stop transaction needs.

#### Expansion of Green Impacts

- Promoting sustainable branches and carbon neutrality at storefronts, bringing sustainable concepts into community services.

### 【Resource Inputs】

- Developing digital services: Annual research and development in various digital technologies.
- Sustainable stores and carbon neutrality: Organizing activities and carbon neutrality verifications.

※ **Key Indicator: Develop new services (please refer to p. 33-35)**

## Financial Impact Assessment of Primary Climate-related Opportunity

Opportunity type	Primary climate-related opportunity driver	Primary potential financial impact	Climate opportunity description	Time horizon	Likelihood	Magnitude of impact	Explanation of financial impact
Resource Efficiency	Reduce paper usage	Reduced direct costs	Through carbon footprint verification, we found that the paper usage for marketing constituted the large proportion of all resources except electricity consumption. As such, we have prioritized the reduction of paper usage as one of our green goals to innovate more low-carbon and efficient brokerage service models.	Medium-term	Likely	Medium-high	<p>In order to analyze the carbon emissions through service process, Sinyi Realty conducts systematic analysis and quantifies the environmental and economic benefits brought by innovative green services, thereby planning and implementing important projects.</p> <p>Paper reduction benefits: According to the 2022 and 2021 carbon footprint inventory data, when Sinyi Realty provides services, the reduction in paper usage reduces the carbon emissions at the materials input stage by 81.7%; therefore, we estimate that it can save about NT\$3.87 million annually, and about NT\$20 million in ten years.</p> <p>In addition, due to the current regulations, the legal documents related to house sales still cannot be fully online. We estimate that when the reduction of paper consumption in one transaction service reaches 90%, the further reduction will be limited; the cost of paper procurement can be reduced by about NT\$ 0.4 million a year.</p> <p>The potential impact on decreased indirect cost in the next 10 years = NT\$3.87 million*1 year + NT\$0.4 million*9 years = NT\$6.93 million.</p>

### 【Response Measures】

#### Green Real Estate Services

- Continuously developing innovative service offerings driven by customer demand, Sinyi Realty is committed to making its O2O (online to offline) services more comprehensive. Leveraging innovative digital tools, Sinyi Realty promotes the transition of low-carbon services, such as customer service apps, intelligent recommendations, and smart matching, to enhance service process efficiency.
- Introducing the "DocuHouse" product, Sinyi Realty digitizes the documents required in the property buying and selling process, aiming to provide contactless services while reducing carbon footprint and paper usage.

### 【Resource Inputs】

- Developing digital services: Annual research and development in various digital technologies.



## Financial Impact Assessment of Primary Climate-related Opportunity

Opportunity type	Primary climate-related opportunity driver	Primary potential financial impact	Climate opportunity description	Time horizon	Likelihood	Magnitude of impact	Explanation of financial impact
Resilience	Renewable energy and natural carbon sink	Enhance corporate image and company market value	<p>In response to the energy transition and net-zero emission trends, energy conservation, electricity consumption structure, and low-carbon transition have become one of the evaluation criteria for competitiveness and investment goals. In addition, nature and biodiversity are regarded as the key to achieving net zero emissions, and companies are also encouraged to support carbon rights related to natural carbon sinks.</p> <p>Sinyi Realty has set a commitment to use renewable energy to enhance corporate image and reputation, implement social responsibilities, and increase the amount of international ESG investors willing to invest in Sinyi Realty. And began to deploy natural carbon sinks and carbon rights at home and abroad to prepare for 2030 net zero emissions.</p> <p>At the same time, improving the benefit of the green brand is expected to enhance the overall brand reputation and value of Sinyi Realty, and increase the motivation for customers to choose Sinyi Realty services.</p> <p>As such, we set the target of 100% renewable energy consumption by 2030, category 1+2 is reduced by 90% compared with the base year, and the remaining emissions are offset by the carbon rights of natural carbon sinks to achieve net zero emissions.</p>	Medium-term	Very Likely	High	<p>We estimate that the use of renewable energy may enhance brand image and value, increase investment by investors, drive stock prices to rise, and increase market value.</p> <p>Current market value = share price 30 * common shares issued 736,846,500 shares = 22.1 billion.</p> <p>It is expected to increase the market value by 10%.</p> <p>Therefore, the total increased market value = NT\$22.1 billion * 10% = NT\$2.21 billion</p>

### 【Response Measures】

#### Low-carbon Operations

- In response to the trend of energy decarbonization and carbon reduction commitments, Sinyi Realty actively seeks various sources of renewable energy and gradually increases the proportion of renewable energy usage year by year.

#### Expansion of Green Impacts

- Sinyi Realty has joined domestic and international climate initiatives, such as TCFD, SBTi, UN Race for Zero, CDP, and the Taiwan Net Zero Action Alliance.

#### Nature and biodiversity

- Researching domestic forest carbon sinks and the natural carbon exchange in the Ring of Fire Island, Sinyi Realty is planning to acquire natural carbon credits to achieve net-zero emissions.

### 【Resource Inputs】

- Participation in climate initiatives: The annual membership fee for relevant initiatives.
- Natural carbon exchange or carbon credits: In order to achieve net-zero emissions by 2030, the estimated cost for natural carbon exchange or carbon credits.

※ **Key Indicators: GHG Emissions of Electricity Consumption per Capita, Net zero (please refer to p. 33-35)**

## Scenario Analysis

### Scenario 1: SSP5-8.5

We take SSP5-8.5 scenario from the Sixth Assessment Report(AR6) by Intergovernmental Panel on Climate Change (IPCC), where the CO<sub>2</sub> emissions doubled by 2050, and the global average temperature raise about 4°C by 2100. We also refer to the RCP8.5 simulation in Taiwan from the Taiwan Climate Change Projection Information and Adaptation Knowledge Platform(TCCIP) ([https://tccip.ncdr.nat.gov.tw/index\\_eng.aspx](https://tccip.ncdr.nat.gov.tw/index_eng.aspx)).

#### Explanation of Scenario Analysis for Physical Risk

The time horizons considered 2021-2040 as short-term, 2041-2060 as mid-term, till 2100 as long-term.

Facing the increase in the number of strong typhoons and typhoon rainfall, the increase in annual rainfall and rainfall intensity, and the increase in annual average temperature.

Physical risk	Parameter	2010-2040	2041-2060	To 2100
Increased severity of extreme weather events such as cyclones and floods	The number of typhoons	Decrease by 15%		Decrease by 55%
	The number of strong typhoons	Increase by 100%		Increase by 50%
	Rainfall volume of typhoons	Increase by 20%		Increase by 35%
Changes in precipitation patterns	Average rainfall volume (%)	Increase by 0.9%	Increase by 6.6%	Increase by 20%
	Average rainfall intensity (%)	Increase by 13.9%	Increase by 10.1%	Increase by 31.5%
Rising mean temperatures	average temperature increase	0.9°C	1.7°C	3.4°C

Reference:

TCCIP Future Projections [https://tccip.ncdr.nat.gov.tw/ds\\_02\\_05\\_ar6\\_eng.aspx](https://tccip.ncdr.nat.gov.tw/ds_02_05_ar6_eng.aspx)

Excerpts of Key Scientific Points from the IPCC Sixth Assessment Report and Updated Analysis of Climate Change in Taiwan

[https://tccip.ncdr.nat.gov.tw/km\\_abstract\\_one.aspx?kid=20210810134743#Pic6](https://tccip.ncdr.nat.gov.tw/km_abstract_one.aspx?kid=20210810134743#Pic6)

## Scenario Analysis

### Scenario 2: NZE + NDCs

In response to the climate change crisis, the majority of countries and businesses have reached a consensus based on the Paris Agreement's objectives, which aim to limit the global temperature rise to well below 2°C by the end of this century, with efforts to pursue a more ambitious target of 1.5°C. Each country has set its own emission reduction targets through Nationally Determined Contributions (NDCs). Taiwan, too, officially announced its 'Taiwan 2050 Net Zero Emissions Pathway and Strategy Overview' in March 2022, outlining the trajectory and action plan towards achieving net-zero emissions by 2050.

As the Paris Agreement set the goal of limiting global warming to 1.5°C, we select IEA NZE 2050 scenario and takes into consideration the Taiwan NDC (net zero by 2050).

### Explanation of Scenario Analysis for Transition Risks and Opportunities

The time frame is divided into the short to medium term (from the present to 2030) and the long term (2050). The analysis focuses on the transition risks and opportunities presented by the transition towards a low-carbon economy and energy decarbonization, aiming to achieve net-zero emissions by 2050.

Transition risk	Parameter	Current status	2030	2050
Policy and Legal	Enhanced emissions-reporting obligations	FSC's "Sustainable Development Roadmap for Listed Companies" will gradually disclose Scope 1 and Scope 2 emissions from 2023.	All listed companies have completed the verification of greenhouse gas inventory, which is consistent with the scope of financial reporting.	
Technology	Substitution of existing products and services with lower emissions options	The proportion of consumers using digital platforms has increased significantly, and if we do not actively develop digital platforms, we may lose 20%-30% of potential customers.	Consumers have a higher level of digitalization, requiring the provision of comprehensive integration and application of online and offline services.	
Market	Increase energy costs	2022/06 The average electricity price will increase by 8.4%. 2023/06 The average electricity price will increase by 11%. The price of solar power is about 1.5 times higher than that of city power.	Due to changes in fuel costs and power structure, it is anticipated that the average electricity price will continue to rise.	
	Changing customer behavior	Consumers place greater emphasis on sustainability and consumer experience. Among consumers' expectations for corporate ESG, environmental issues rank the highest. Products or services that fail to meet the low-carbon economic trend will face market elimination.		
Reputation	Increased stakeholder concern or negative stakeholder feedback	Engagement in voluntary disclosures currently focuses mainly on climate-related aspects, such as TCFD, CDP Climate Change Questionnaire, SBTi reduction targets, and others.	Sustainability-related disclosure standards have increased, encompassing a wide range of areas from climate to nature, such as TNFD and SBTN for biodiversity.	

#### Reference:

National Development Council's "Taiwan's Pathway to Net-Zero Emissions in 2050" [https://www.ndc.gov.tw/en/Content\\_List.aspx?n=B154724D802DC488](https://www.ndc.gov.tw/en/Content_List.aspx?n=B154724D802DC488)

National Development Council's "12 Key Strategies" [https://www.ndc.gov.tw/en/Content\\_List.aspx?n=2D918002A913582A](https://www.ndc.gov.tw/en/Content_List.aspx?n=2D918002A913582A)

## Scenario Analysis

### Explanation of Scenario Analysis for Transition Risks and Opportunities (*continued*)

Opportunities	Parameter	Current status	2030	2050
Resource Efficiency	Reduce paper usage	Gradually introduce a paperless process, but some legal documents still need to use paper.	Government and enterprise e-operations are becoming more and more popular.	
Resource Efficiency	Use of lower-emission sources of energy	2020: Renewable energy installation capacity 9.6GW 2025: Renewable energy installation capacity 25.6GW; power generation accounts for 20%.	The capacity of solar power and wind power installations reached 45GW, and renewable energy accounted for 27% to 30%.	The capacity of solar power and wind power installations exceeds 80GW, accounting for more than 60% of power generation; hydrogen power generation accounts for 9% to 12%.
Products and Services	Development of low-carbon products and services	Taiwan promote 2050 net-zero green living, including Carbon footprint labeling and low-carbon product marking. According to internal statistics from Sinyi Realty, nearly 80% of consumers access the official website using mobile devices, indicating that online property viewing has become mainstream.	To expand the scope of AI applications and create a more comprehensive digital application ecosystem.	
Markets	Responding to Net Zero Policy and Public Sector Incentives	The public sector is launching a subsidy program for commercial equipment replacement and energy-saving systems, encouraging the use of energy-efficient level 1 air conditioning units and replacing lighting fixtures with LED bulbs.	The commercial energy major users have fully adopted LED lighting. 60% have implemented air conditioning optimization systems.	Expanding the application of innovative technologies to enhance energy-saving benefits.
Resilience	Renewable energy and natural carbon sink	<ul style="list-style-type: none"> <li>Utilize renewable energy to reduce Scope 2 emissions.</li> <li>Study natural-based solutions in Taiwan and Mengalum Island for achieving net zero.</li> </ul>	Sinyi Realty achieves 100% renewable energy usage. The estimated natural carbon credits amount to 651 tonCO <sub>2</sub> e.	Sinyi Group achieves 100% renewable energy usage.

#### Reference Source:

National Development Council's "Taiwan's Pathway to Net-Zero Emissions in 2050" [https://www.ndc.gov.tw/en/Content\\_List.aspx?n=B154724D802DC488](https://www.ndc.gov.tw/en/Content_List.aspx?n=B154724D802DC488)

National Development Council's "12 Key Strategies" [https://www.ndc.gov.tw/en/Content\\_List.aspx?n=2D918002A913582A](https://www.ndc.gov.tw/en/Content_List.aspx?n=2D918002A913582A)

Ministry of Economic Affairs' 2030 Electricity Mix Vision. [https://www.moea.gov.tw/MNS/populace/news/News.aspx?kind=1&menu\\_id=40&news\\_id=104155](https://www.moea.gov.tw/MNS/populace/news/News.aspx?kind=1&menu_id=40&news_id=104155)

# Risk Management

Disclose how the organization identifies, assesses, and manages climate-related risks.



## In this section

- Risk Management Organization 27
- Risk Identification, Assessment and Management Procedures 28
- Climate Risk Management Identification and Assessment Process 30

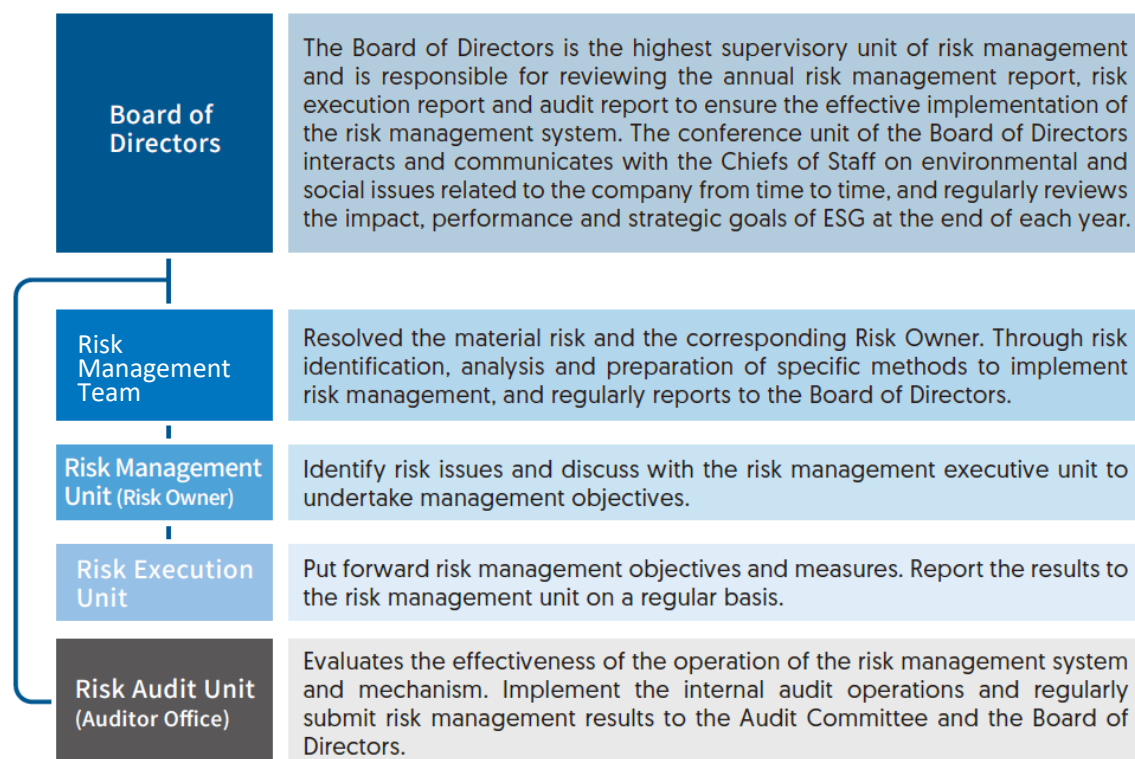


## Risk Management Organization

An organization's risk management ability plays a critical role in monitoring and managing the risks and opportunities that stem from the internal and external forces.

### Risk Management Organization

Construct a proactive risk management mechanism so that relevant units can respond to risk events in a timely manner through risk management procedures, reduce or avoid the impact of risk events, and ensure sustainable operations. The responsibilities of each role are as follows:



### Risk Management Policy

In order to strengthen corporate governance and risk control capabilities, and continue to optimize risk management policies and procedures, the company has formulated the “[Sinyi Realty Risk Management Policy](#)” and approved by the Board of Directors to determine the group's material risk items from top-down.

The Material Risk will coordinate and control by Risk Owner, set up key risk indicators (KRI) to provide early warning functions, so that the Company can respond to and resolve the possible impacts of risks early. The risk execution unit conducts self-risk identification, analyzes the level of risk impact, and proposes a risk treatment improvement plan.

In response to possible risks that may arise in the course of business both internally and externally in a systematic way and in line with annual plans. We have developed the “Risk Management Operation Manual” to ensure the effective implementation of risk management operations. For material incidents, in order to immediately reduce disasters and resume normal operations, we also set up the “Sinyi Group Crisis Management Operation Process.”



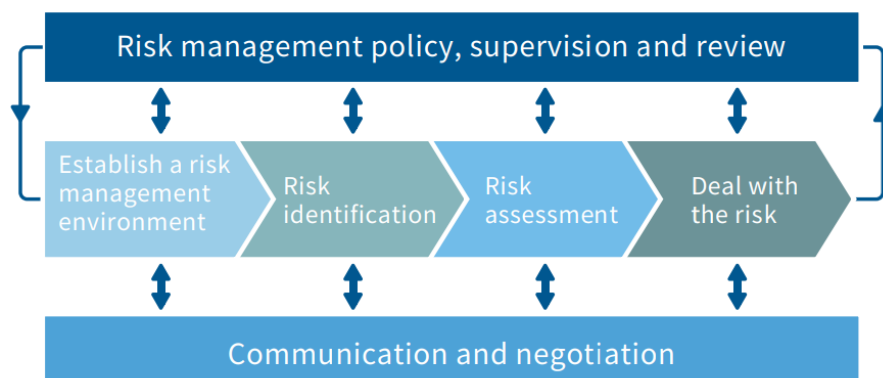
[Risk Management Policy](#)

## Risk Identification, Assessment and Management Procedures

### Management Process

Through the establishment of risk management process, to identified the risks and opportunities, formulating strategies, and proposing action plans.

Risk Management Process Diagram



#### 1. Establish risk/opportunity management environment

- **External risk/opportunity management environment:** Including general trends, natural disaster events, and changes at various levels of the industry, and assess the impact on the overall operation.
- **Internal risk/opportunity management environment:** Understand the business scope and various risks/opportunities in the future development of new ventures, and fully grasp the company's own strengths, weaknesses and capabilities.

#### 2. Risk/opportunity identification: Identify the risks that affect the company's sustainable operation and the achievement of business performance goals.

#### 3. Risk/opportunity assessment: Assess the impact level and possible probability of the risk/opportunity, and evaluate risk treatment options with reference to the risk tolerance of the project.

#### 4. Risk/Opportunity response treatment: Evaluate alternative treatment strategies, formulate and implement risk treatment action plans, and monitor and review the results of the plan.

#### 5. Continuous monitoring: The oversight responsibility for risk/opportunity management rests with the risk management unit. The Board of Directors monitors key risk indicators (KRIs) by reviewing risk management reports and audit reports to confirm the effective implementation of risk management policies.

#### 6. Communication and negotiation: Report and disclose in annual report, sustainability report, sustainability website every year.

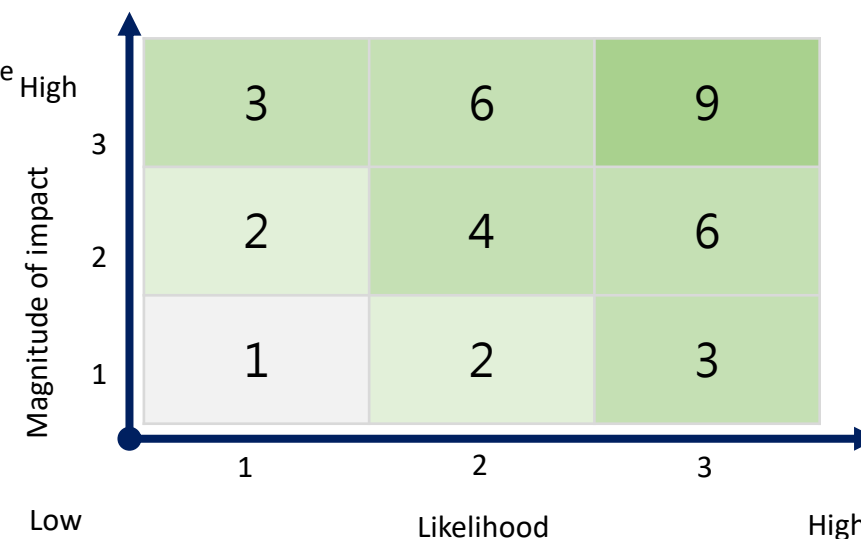
## Risk Scale Assessment and Risk Classification Definition

### Risk Management Evaluation Matrix

We conduct risk and opportunity matrix analysis to identify the possibility, and the magnitude of impact. We divide likelihood of risk and opportunity occurrence, and give them a score of 3 (very likely), 2 (likely), 1 (unlikely). In addition, we divide different degree of impact into three levels, and give them a score of 3 (very severe), 2 (severe) and 1 (moderate). The probability multiplied by the magnitude of impact will become the risk level. And we will confirm that can it be controlled or reduced under the existing risk control mechanism in such situations.

According to the matrix analysis, the strategic impact of risks is identified to 4 levels depending on its score (likelihood x impact):

- **High (score 9): Immediate action is required (Defined as substantive strategic impact)**
- **Medium-High (score 3 to 6): Develop plans and provide resources input (Defined as substantive strategic impact)**
- **Medium (score 2): Specify the scope of management's responsibilities**
- **Low (score 1): As usual**



After assessing the level of risks and opportunities, we will conduct risks and opportunities prioritizing. We set up different management procedures for short, medium and long-term risks and opportunities, prioritize acute and severe risks, and set long-term observation targets for chronic or minor risks.

### Determine the Materiality

Regarding the level of **financial impact**, risks or opportunities will have an impact **on revenues, costs, assets, capital or liabilities that exceeds NT\$ 10 million**. Once it exceeds the substantive threshold, we will incorporate it into the risk assessment system.

Coincidentally, in terms of the **strategic impact** of climate-related issues, the following aspects are integrated into our assessment:

- (1) Business continuity: Cause daily operations to be interrupted for more than one day (inclusive).
- (2) Customer complaint: Multiple customers complained orally or by letter about the same incident, highly probability of our negligence after investigation by the competent authority.
- (3) Personnel safety: A safety accident occurred, causing personal injury.
- (4) Reputation: The media has made negative reports on a single event and related extended issues.

## Climate Risk Management Identification and Assessment Process

### Processes for Identifying and Assessing Climate-related Risks

In response to possible climate-related physical risks and transition risks, we reassess the climate-related impact every year, explore business opportunities, strategies and action plans in a systematic way.

### Processes for Managing Climate-related Risks

The Board of Directors regards the impact of climate change as a material risk. Based on the results of the identification and assessment of climate-related risks, strategies for climate-related issues are formulated and managed in the TEM Committee. We manage climate-related issues systematically through ISO management system verification and carbon emissions verification, and regularly report the performance to the Board.

### Processes for Identifying, Assessing, and Managing Climate-related Risks Are Integrated into Sinyi's Overall Risk Management

Integration of climate-related risks and overall risk management system:

- (1) Sinyi integrates climate-related and other operational risks into overall risk management system, and conducts regular identification, evaluation and management through standardized procedures.
- (2) Each department in Sinyi Realty identifies relevant risks so that be reviewed at annual and quarterly plan-review meeting.
- (3) The TEM committee determines material risks and regularly reports to the Board of Directors. As the top management position supervising climate-related issues, the Board of Directors is responsible for reviewing the annual risk management report and audit report to ensure the effective implementation of the climate-related risk management system.
- (4) The executive team appointed by the TEM committee serves as the Risk Owner of material risks and is responsible for setting risk management targets and related policies.

# Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.



## In this section

- |  |    |
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| • Climate-related KPIs   | 32 |
| • Primary Risks and Opportunities, and Key Corresponding Metrics | 33 |
| • Performance Overview   | 37 |
| • GHG Inventory Results  | 38 |

## Climate-related KPIs

In response to the transition opportunities arising from the challenges of climate change under the “Climate Emergency,” Sinyi Realty hopes to lead clients towards a transition to a low-carbon green economy to mitigate climate impacts. In order to practice and follow the path of sustainability, Sinyi actively promotes relevant affairs, formulates green management strategic goals, launches various projects, and implements green management and effectiveness evaluation.

### Disclose the Metrics Used by the Organization to Assess Climate-related Risks and Opportunities in Line with Its Strategy and Risk Management Process

1. Key metrics: For the identified key risks and opportunities, develop corresponding indicators and set short-, medium- and long-term goals for management. Please refer to [p. 33-36](#) for details.
2. Climate-related performance metrics are incorporated into remuneration policies: The “Long-Term Value Contribution Rewards” for senior managers are connected to their sustainability performance. The evaluation includes the performance of climate-related indicators. Please refer to [Sinyi Sustainability Report p. 64](#) “Board Member Compensation and Sustainability Performance.”
3. Sinyi Realty's brokerage services are all certified by the Environmental Protection Agency's carbon-footprint label and carbon-footprint reduction label, and low-carbon service revenue accounts for 100%.
4. Trend analysis of environment-related indicators: Please refer to “Key Corresponding Indicators Historical Performance” on [p. 37](#).

### Scope 1, Scope 2, and Scope 3 Greenhouse Gas (GHG) Emissions, and the Related Risks

Greenhouse Gas Inventory: In accordance with ISO 14064-1:2018 requirements, Sinyi Realty disclosed 100% coverage of business operation boundary of direct GHG emissions (category 1), indirect GHG emissions from energy (category 2) and other indirect GHG emissions (category 3~6), which passed the verification by an independent third party.

Greenhouse Gas Inventory Results for the Year 2022, please refer to [p. 38](#) for details.

 [More information](#)




#### Internal Carbon Pricing





The primary business of Sinyi Realty is providing buying and selling brokerage services. The emission sources and quantities are relatively straightforward, with electricity-related carbon emissions (Scope 2) accounting for over 90% of the total. The initially proposed internal carbon pricing measures were quite complex. To achieve energy-saving and carbon-reduction goals effectively, it is now planned to shift towards implementing an energy-saving competition.

### The Targets Used by the Organization to Manage Climate-related Risks and Opportunities and Performance Against Targets

Other climate-related goals and targets: Sinyi Realty has set the short-, medium- and long-term goals for “reduction in carbon emissions per transaction,” “reduction in GHG emissions (category 1&2),” “reduction in per capita water consumption,” “reduction in paper usage per service,” and “renewable energy consumption.” Through the internal management mechanism, we can realize the goal of reducing carbon emissions and improving energy efficiency.




## Primary Risks and Opportunities, and Key Corresponding Metrics




 Achieved
  Ongoing
  Not Achieved

Primary Risk and Opportunities	Primary climate-related driver	Metrics	Target Types	Purposes	2022 goals	2022 Performance	Status	Explanations	2023 goals	2030 goals	2050 goals
R1-a Policy and Legal	Enhanced emissions-reporting obligations	GHG Emissions (category 1+2) (base year 2017)	Absolute	Mitigation <u>in line with the Paris Agreement 1.5 °C goal and has been approved by SBTi</u>	↓4.2% annually	5,974.2 tonCO <sub>2</sub> e (↓5.9%)		In 2022 the GHG emissions (category 1+2) reduced by 5.9% and 8.2% compared to 2021 and base year (2017) respectively.	↓4.2% annually	↓90% vs. base year	-
R1-a Policy and Legal	Enhanced emissions-reporting obligations	Emission of Electricity Consumption by Key Suppliers (base year 2020) *2022 new metric	Absolute	Mitigation <u>Approved by SBTi</u>	↓1.25% annually	891.8 tonCO <sub>2</sub> e (↑3.8%)		In 2022, the Emission of Electricity Consumption by Key Suppliers increased by 3.8% primarily due to increased electricity usage during relocation operations compared to the previous year; however, it still decreased by 1.2% compared to the baseline year.	↓1.25% annually	↓12.5% vs. base year	-
R1-a Policy and Legal	Enhanced emissions-reporting obligations	Water Consumption per Capita (base year 2017)	Intensity	Mitigation	↓1% annually	14.7 kL (↑2.3%)		As the COVID-19 epidemic prevention measures had been loosen in 2022, the resumption of the flow of people in the HQ and branches raised the demand for water. As the result, the annual water consumption and per capita water consumption increased compared to the previous year.	↓1% annually	↓30% vs. base year	↓40% vs. base year
R2-a Technology	Transitioning to lower emissions technology	Service Carbon Footprint -Carbon Emissions per Real Estate Transaction (base year 2017)	Intensity	Mitigation	↓1% annually	208.11 kgCO <sub>2</sub> e (↑9.4%)		The service carbon footprint in 2022 increased mainly in the service stage compared to last year. Due to the recession of housing market, the transactions decreased by 28%, resulted in the increase of service carbon footprint. However, it is still 51.4% lower than the base year.	↓1% annually	↓45% vs. base year	↓60% vs. base year



## Primary Risks and Opportunities, and Key Corresponding Metrics *(continued)*

 Achieved
  Ongoing
  Not Achieved

Primary Risk and Opportunities	Primary climate-related driver	Metrics	Target Types	Purposes	2022 goals	2022 Performance	Status	Explanations	2023 goals	2030 goals	2050 goals
R3-a Market	Increase energy cost	Renewable Energy Consumption	Absolute	Mitigation	10%	3.1%		Due to the lengthy approval process for green electricity supply applications at each branch, the renewable energy supply in 2022 did not meet expectations, resulting in the inability to achieve the targeted usage percentage.	16%	Sinyi Realty 100%	Sinyi Group 100%
O1 Resource Efficiency	Reduce paper usage	Paper Usage per Service (base year 2017)	Intensity	Adaptation	↓1% annually	1.26 kg (↓81.7%)		In 2022, the Paper Usage per Service decreased by 81.7% and 96% compared to the previous year and the baseline year respectively..	↓1% annually	↓75% vs. base year	↓90% vs. base year
O3 Products and Services	Development and/or expansion of low emission goods and services	Develop new services	Absolute	Adaptation	Develop 1 new service every year	New service “AI Property Matching Service” launched		To enhance precise matching between customer demands and suitable properties using AI and big data.	Develop 1 new service every year	Develop 1 new service every year	Develop 1 new service every year
O5 Resilience	Support renewable energy and natural carbon sink	GHG Emissions of Electricity Consumption per Capita (base year 2017)	Intensity	Mitigation	↓4.2% annually	1,080 kgCO <sub>2</sub> e (↓5.9%)		In 2022, the GHG Emissions of Electricity Consumption per Capita decreased by 5.9% and 27.1% compared to the previous year and the baseline year respectively.	↓4.2% annually	↓100% vs. base year	↓100% vs. base year
		Net Zero *2022 new metric	Absolute	Adaptation	Sinyi Realty GHG emissions (category 1+2) ↓ 4.2% annually	5,974.2 tonCO <sub>2</sub> e (↓5.9%)		Prior to 2030, the target is to achieve net-zero emissions for GHG Emissions (category 1+2). Approximately 651 tonCO <sub>2</sub> e of residual emissions in 2030 will be offset through carbon sinks or carbon credits to achieve net-zero emissions.	Sinyi Realty GHG emissions (category 1+2) ↓ 4.2% annually	Sinyi Realty Net Zero	Sinyi Group Net Zero

## Primary Risks and Opportunities, and Key Corresponding Metrics - Management Approaches

Primary risk and opportunities	Primary climate-related driver	Metrics	Short-term Management Approaches	Mid- to Long-term Management Approaches
R1-a Policy and Legal	Enhanced emissions-reporting obligations	GHG Emissions (category 1+2) (base year 2017)	<ul style="list-style-type: none"> <li>Implement energy and environmental management systems.</li> <li>Improve “green office” and use energy-saving equipment.</li> <li>Verify GHG inventory annually to track the results of carbon reduction.</li> </ul>	<ul style="list-style-type: none"> <li>Implement ISO management systems.</li> <li>Plan carbon reduction incentives such as internal carbon pricing.</li> <li>EVs as company cars.</li> </ul>
R1-a Policy and Legal	Enhanced emissions-reporting obligations	Emission of Electricity Consumption by Key Suppliers (base year 2020) *2022 new metric	<ul style="list-style-type: none"> <li>Introduce ISO 20400 Sustainable Procurement</li> <li>Conduct GHG (category 2) inventory and reduction of key suppliers.</li> </ul>	<ul style="list-style-type: none"> <li>Expand the scope of supply chain engagement.</li> <li>Improve waste reduction and recycle; promote circular economy.</li> </ul>
R1-a Policy and Legal	Enhanced emissions-reporting obligations	Water Consumption per Capita (base year 2017)	<ul style="list-style-type: none"> <li>Implement ISO 46001 Water Efficiency Management System.</li> <li>Verify water footprint annually.</li> </ul>	<ul style="list-style-type: none"> <li>Implement ISO management systems.</li> <li>Evaluate investment in water-saving equipment.</li> </ul>
R2-a Technology	Transitioning to lower emissions technology	Service Carbon Footprint (base year 2017)	<ul style="list-style-type: none"> <li>Digitization of operation process.</li> <li>Improve service efficiency and reduce transportation emissions.</li> <li>Verify service carbon footprint annually.</li> </ul>	<ul style="list-style-type: none"> <li>Enhance digital applications to boost brokerage service efficiency.</li> </ul>

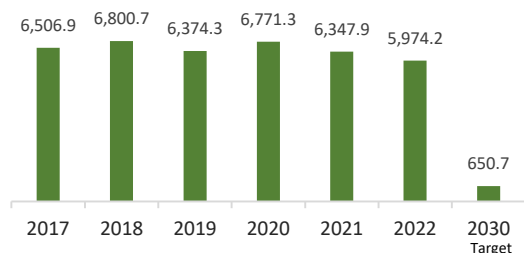
## Primary Risks and Opportunities, and Key Corresponding Metrics - Management Approaches *(continued)*

Primary risk and opportunities	Primary climate-related driver	Metrics	Short-term Management Approaches	Mid- to Long-term Management Approaches
R3-a Market	Increase energy cost	Renewable Energy Consumption	<ul style="list-style-type: none"> <li>2021 is Sinyi's First Year of Green Energy. The consumption of renewable energy will increase year by year.</li> </ul>	<ul style="list-style-type: none"> <li>Green investments. Ex. CCUS</li> <li>New energy. Ex. hydrogen energy</li> </ul>
O1 Resource Efficiency	Reduce paper usage	Paper Usage per Service (base year 2017)	<ul style="list-style-type: none"> <li>Connect online and offline information flows; optimize customer service apps.</li> <li>Develop digital marketing tools and online documents to reduce resource consumption.</li> </ul>	<ul style="list-style-type: none"> <li>Enhance digital applications to boost brokerage service efficiency.</li> </ul>
O3 Products and Services	Development and/or expansion of low emission goods and services	Develop new services	<ul style="list-style-type: none"> <li>Contracting services become paperless.</li> <li>Introducing new online services to enhance house touring efficiency.</li> </ul>	<ul style="list-style-type: none"> <li>Continuously strengthen digital applications to enhance the efficiency of brokerage services.</li> </ul>
O5 Resilience	Support renewable energy and natural carbon sink	GHG Emissions of Electricity Consumption per Capita (base year 2017)	<ul style="list-style-type: none"> <li>Implement energy-saving measures such as using LED lighting.</li> <li>Sign renewable energy contracts and provide solar energy to HQ building and branches.</li> </ul>	<ul style="list-style-type: none"> <li>Green investments. Ex. CCUS</li> <li>New energy. Ex. hydrogen energy</li> </ul>
		Net Zero *2022new metric	<ul style="list-style-type: none"> <li>Review the progress of GHG reduction.</li> <li>Evaluate Natural-based Solutions (NbS) in Taiwan.</li> </ul>	<ul style="list-style-type: none"> <li>GHG emissions(category 1+2) reduce by 90% compared with base year.</li> <li>Investing in NbS projects (approx. 651 tonCO<sub>2</sub>e of carbon credits are needed in 2030)</li> </ul>

## Performance Overview

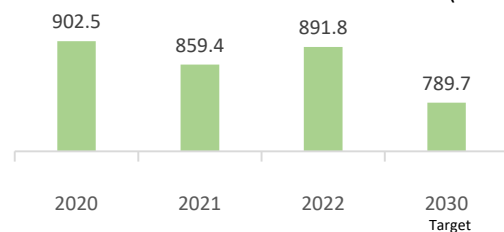
### GHG Emissions (category 1+2)

(tonCO<sub>2</sub>e)

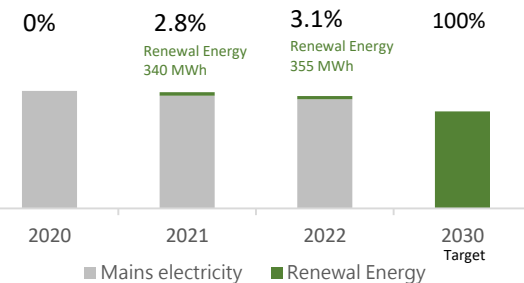


### GHG Emissions of Electricity Consumption by Key Suppliers

(tonCO<sub>2</sub>e)

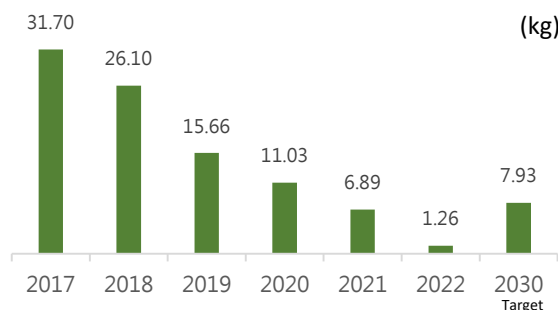


### Renewal Energy Consumption



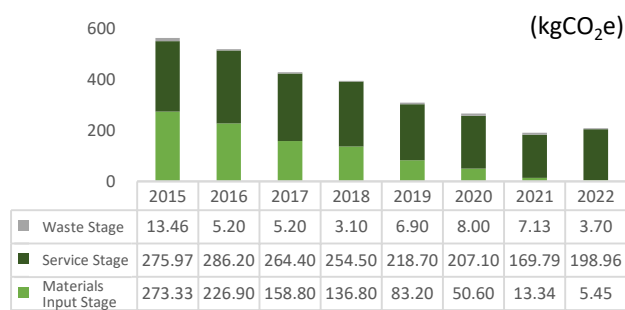
### Paper Usage per Service

(kg)



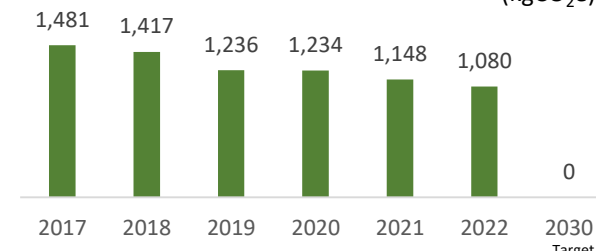
### Service Carbon Footprint

(kgCO<sub>2</sub>e)



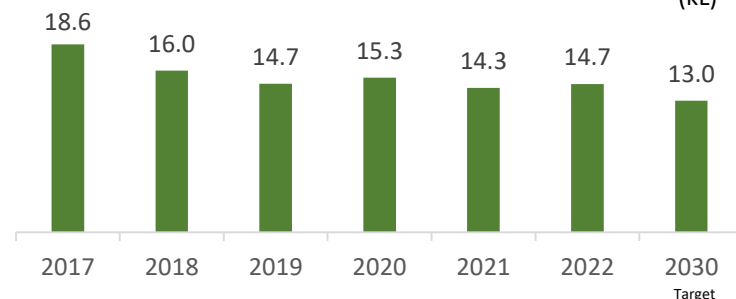
### GHG Emissions of Electricity Consumption per Capita

(kgCO<sub>2</sub>e)



### Water Consumption per Capita

(kL)



### Service Innovation

#### Paper Usage per Service Reduction – “DocuHouse”

Sinyi has digitalized the documentation process required for buying and selling properties, while also supporting remote signing capabilities.

#### Improve Customer Experience

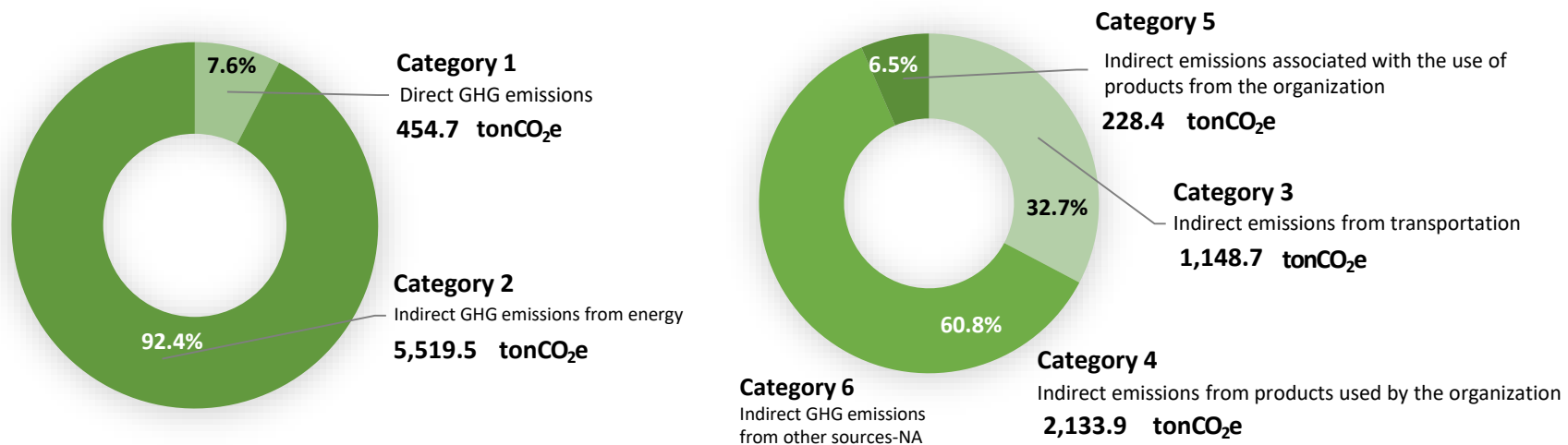
The “AI Property Matching Service” to enhance precise matching between customer demands and suitable properties using AI and big data.

## GHG Inventory Results

In accordance with ISO 14064-1:2018 requirements, Sinyi Realty reported on 100% of emissions from the organization's operating activities in the operational boundary, including direct GHG emissions (category 1), indirect GHG emissions from energy (category 2) and other indirect GHG emissions (category 3~6) and has passed the verification by an independent third party.

 GHG Inventory <http://csr.sinyi.com.tw/en/environment/greenhouse-gases.php>

### The GHG emissions from all categories in 2022 (tonCO<sub>2</sub>e)



# Climate Action Plan

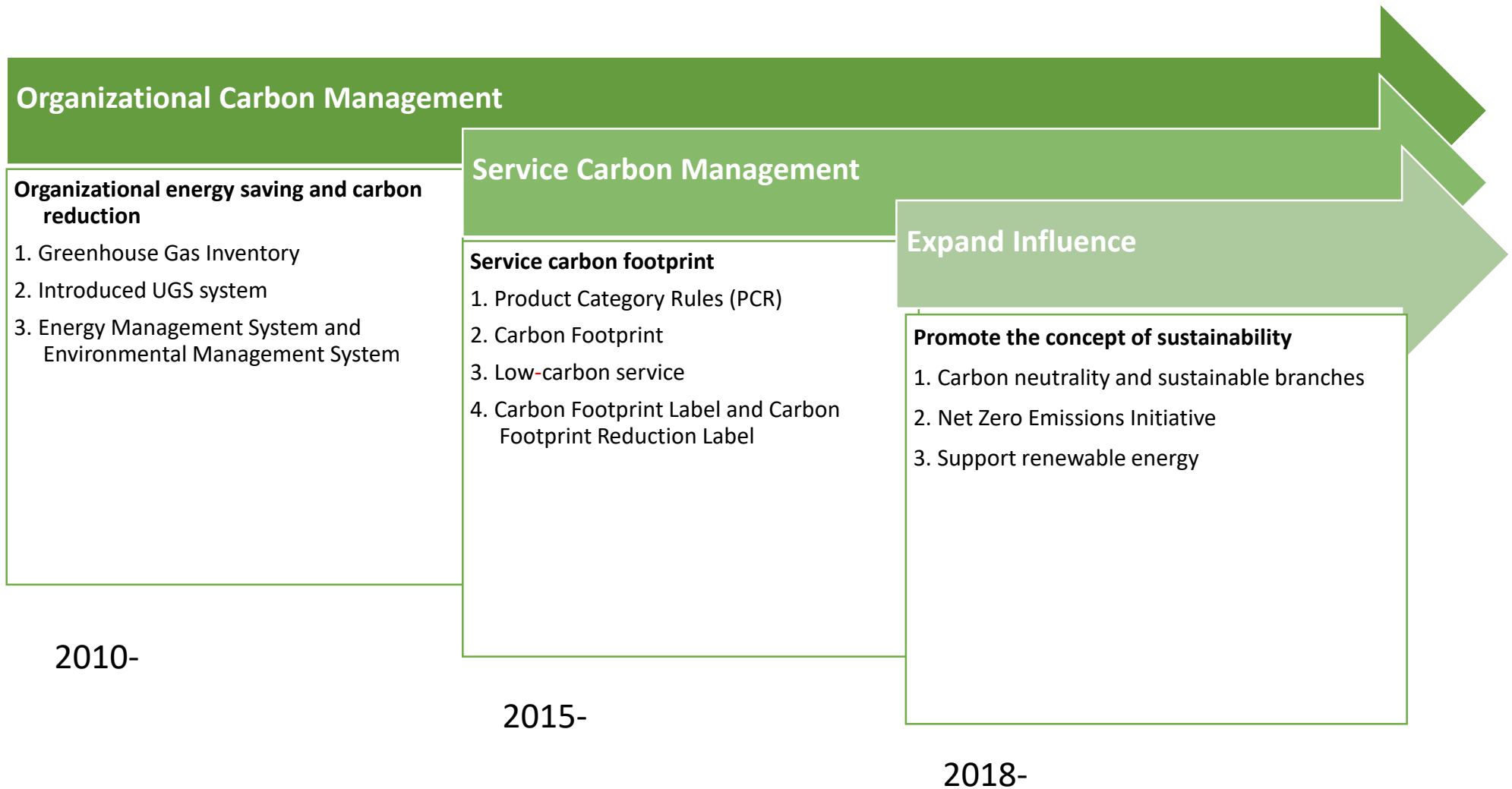
Actions taken to address climate-related issues

## In this section

- Important Milestones for Climate Action 40
- Join Climate-related Initiatives 42

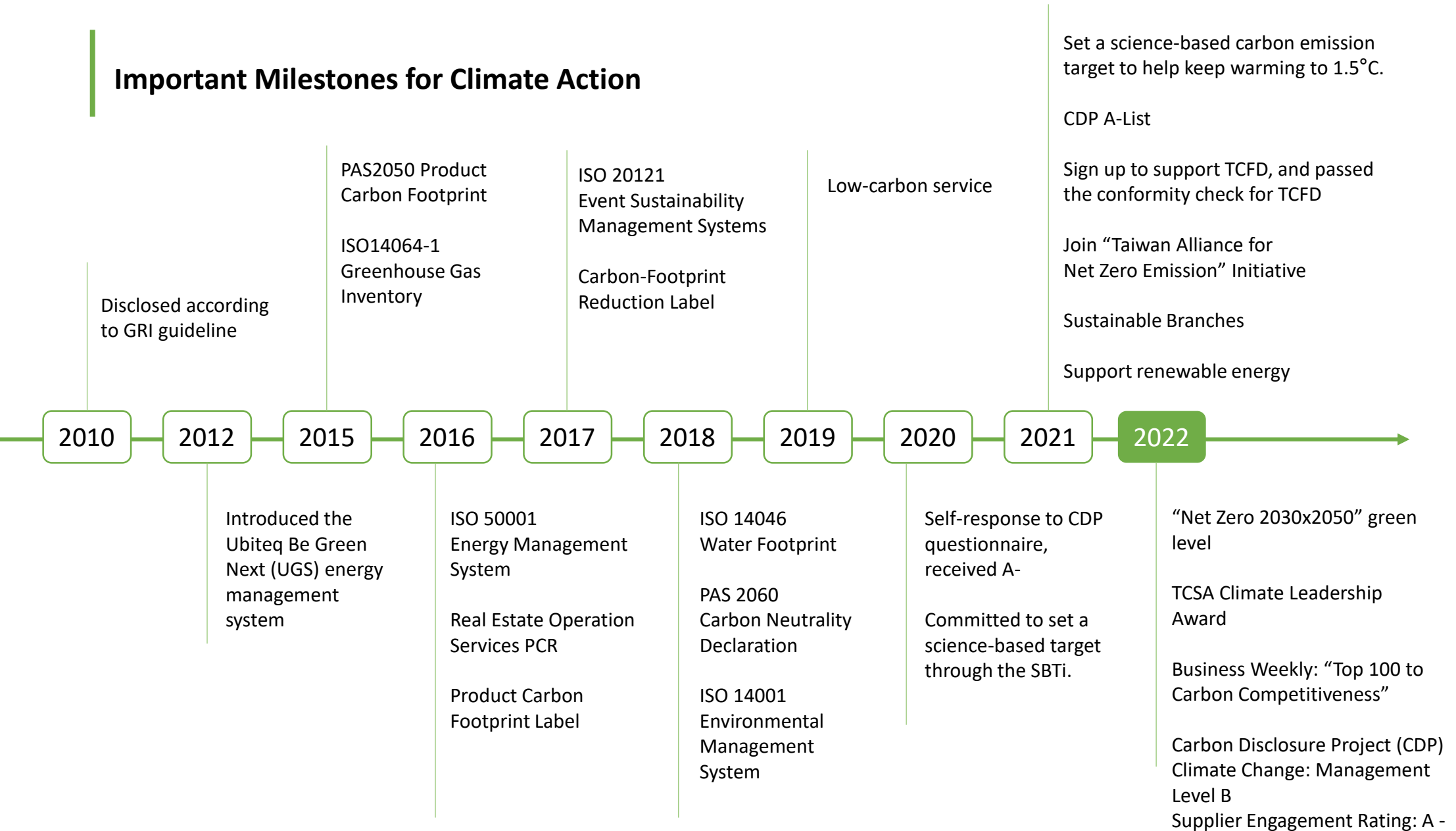


## Important Milestones for Climate Action





## Important Milestones for Climate Action



## Join Climate-related Initiatives

In order to strengthen Sinyi's resilience in the face of the challenges and impacts of the “climate emergency,” Sinyi formulates climate-related management measures, establishes sustainable principles and strategies, and sets management goals, so as to carry out various action plans and discuss implementation schedules. Hope to fulfill the corporate responsibility as a global citizen and protect the earth's ecology.

Sinyi Realty actively participates in external initiatives, responds to international standards, and strives for environmental, social and economic efforts through more interactions to jointly implement sustainable development.

- The company's sustainability reports are prepared in accordance with the GRI Standards published by the Global Reporting Initiative. Refer to the Sustainability Accounting Standards Board (SASB) standards and the Task Force on Climate-related Financial Disclosures (TCFD) framework for disclosure, and signed support for TCFD.
- Our sustainability report disclosures are in following with the international standards including the Corporate Social Responsibility Best-Practice Principles for TWSE/GTSM Listed Companies, the UN Global Compact, and ISO 26000 – Guidance on Social Responsibility.
- In joining the Environmental Protection Administration and Taipei City Department of Environmental Protection's Non Government Enterprises and Organizations Green Purchase Plan, we signed a letter of intent indicating our commitment to green purchasing.
- In response to the Putting a Price on Carbon Statement, we hope to become a pioneer in global green real estate through increased interactions, doing our part to reduce environmental impact.

### Participate in Climate Initiatives



**Level 5+ Excellence**



Science-based Targets initiative (SBTi)

**Pass 1.5°C Pathway**



**Sinyi Realty 2030 Net Zero**



**Management Level**



**Business Ambition for 1.5°C**



**Grade GREEN**

### Service Footprint-realized carbon deduction



**Carbon Footprint Label & Carbon Reduction Label**

# Appendix



## In this section

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- TCFD Content Index 45
- Cross-Industry, Climate-related Metric Categories 46

## Task Force on Climate-related Financial Disclosures Conformity Statement





# Conformity Statement

### Climate related Financial Disclosure

This is to conform that

Sinyi Realty Inc. No. 100, Sec. 5, Xinyi Rd. Xinyi Dist. Taipei City 110022 Taiwan	信義房屋股份有限公司 臺灣 台北市 信義區 信義路五段 100 號 110022	
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Holds Statement Number    CFD 789044

As a result of carrying out conformity check process based on TCFD requirement, BSI declares that:

- Sinyi Realty Inc. follows Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to disclose climate-related financial information which is clear, comparable and consistent about the risks and opportunities and its financial impact. The disclosures cover four core elements and have been prepared by seven principles for effective disclosures.
- 依據 TCFD 準則規範要求及信義房屋股份有限公司氣候相關財務揭露報告書，進行符合性及成熟度查核其結果分析展示如下：
- 信義房屋股份有限公司遵循氣候相關財務揭露 (TCFD) 相關建議與要求，揭露與氣候相關的財務訊息，這些訊息在風險和機會及其財務影響方面清晰，可比較且一致。揭露內容涵蓋四個核心要素，並已根據有效揭露的七個原則進行了準備。
- The maturity model for the Climate-related Financial Disclosures is **Level-5+: Excellence** grade.
- 與氣候相關的財務揭露的成熟度模型為【第五級 Plus：優秀】等級。



For and on behalf of BSI    Managing Director BSI Taiwan, Peter Pu

Latest issue: 2023-06-15    Expiry date: 2024-06-14


Page 1 of 2

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Statement number: CFD 789044

<p><b>Location:</b></p> <p>Sinyi Realty Inc. No. 100, Sec. 5, Xinyi Rd. Xinyi Dist. Taipei City 110022 Taiwan 信義房屋股份有限公司 臺灣 台北市 信義區 信義路五段 100 號 110022</p>	<p><b>Conformity Check Overall Result:</b></p> <p>The maturity model for the Climate-related Financial Disclosures is <b>Level-5+: Excellence</b> grade. 與氣候相關的財務揭露的成熟度模型為【第五級 Plus：優秀】等級。</p>
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## TCFD Content Index

Code	TCFD Recommended Disclosure	Pages
<b>Governance</b>	(Disclose the organization's governance around climate-related risks and opportunities.)	4
TCFD 1(a)	Describe the board's oversight of climate-related risks and opportunities.	5
TCFD 1(b)	Describe management's role in assessing and managing climate-related risks and opportunities.	5
<b>Strategy</b>	(Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.)	7
TCFD 2(a)	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	8
TCFD 2(b)	Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	11-22
TCFD 2(c)	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	23-24
<b>Risk Management</b>	(Disclose how the organization identifies, assesses, and manages climate-related risks.)	26
TCFD 3(a)	Describe the organization's processes for identifying and assessing climate-related risks.	27-29
TCFD 3(b)	Describe the organization's processes for managing climate-related risks.	27-29
TCFD 3(c)	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	30
<b>Metrics and Targets</b>	(Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.)	31
TCFD 4(a)	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	33-36
TCFD 4(b)	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<a href="http://csr.sinyi.com.tw/en/environment/greenhouse-gases.php">http://csr.sinyi.com.tw/en/environment/greenhouse-gases.php</a>
TCFD 4(c)	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	33-34, 37

## Cross-Industry, Climate-related Metric Categories

Cross-Industry, Climate-related Metric Categories	Sinyi Realty Climate-related KPIs	Pages
GHG Emissions	<ul style="list-style-type: none"> <li>• GHG Emissions (category 1+2)</li> <li>• GHG Emissions of Electricity Consumption by Key Suppliers</li> <li>• GHG Emissions of Electricity Consumption per Capita</li> </ul>	33-37, 38
Transition Risks	<ul style="list-style-type: none"> <li>• Service Carbon Footprint</li> <li>• Renewable Energy Consumption</li> <li>• Water Consumption per Capita</li> </ul>	33-37
Climate-Related Opportunities	<ul style="list-style-type: none"> <li>• Paper Usage per Service</li> <li>• Develop new services</li> <li>• GHG Emissions of Electricity Consumption per Capita</li> <li>• Net Zero</li> </ul>	33-37

