



# LRQA Independent Assurance Statement

## Relating to Carabao Group Public Co.,Ltd's EHS Data for the calendar year 2022

This Assurance Statement has been prepared for Carabao Group Public Co.,Ltd in accordance with our contract but is intended for the readers of this Report.

### Terms of engagement

LRQA was commissioned by Carabao Group Public Co.,Ltd (CBG) to provide independent assurance on its safety, and environmental (EHS) data ("the report") against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using LRQA's verification procedure. LRQA's verification procedure is based on current best practice, is in accordance with ISAE 3000 and ISAE 3410 and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered CBG's operations and activities at 4 facilities i.e. CBD, APG, ACM and APM within Thailand and specifically the following requirements:

- Reviewing whether the SH&E data has taken account of GRI Sustainability Reporting Standards
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:

#### *Environmental*

302-1 : Energy consumption within the organization

305-1 : Direct ( scope 1) GHG emissions

305-2 : Energy indirect ( scope 2) GHG emissions.

303-3 : Water withdrawal (2018)

303-4 : Water discharge (2018)

303-5 : Water consumption (2018)

306-3 : Waste Generated ( 2020)

306-4 : Waste diverted from disposal (2020)

306-5 : Waste directed to disposal (2020)

#### *Social*

403-9 : Work-related injuries

Our assurance engagement excluded the data and information of CBG's suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to CBG. LRQA disclaims any liability or responsibility to others as explained in the end footnote. CBG's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of CBG.

### LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that CBG has not, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable datasets as no errors or omissions were detected.

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

**Note:** The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

### LRQA's approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks were undertaken as part of the evidence gathering process for this assurance engagement:



- Auditing CBG's data management systems to confirm that there were no significant errors, omissions or mis-statements in the report. We did this by:
  - Reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification.
  - Reviewing the organizational and operational boundaries.
  - Visit and interviewing relevant employees responsible for managing and compiling the S&E data at all 4 facilities and speaking with people at the corporate office.
  - Verifying historical S&E data and records at an aggregated level for January-December 2022.

## Observations

Further observations and findings, made during the assurance engagement, are:

- CBG should establish a centralised data management system for all its selected indicators. This will ensure that each plant to apply the same data collection, calculation, and reporting processes. Having a standardised process for its selected indicators will:
  - improve understanding of reporting requirements across the plants
  - stop plants using different source datasets, which in turn will reduce error and misstatement when calculating performance.
  - further increase the accuracy and reliability of corporate aggregated performance data and information.

## LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

The verification is the only work undertaken by LRQA for CBG.

A handwritten signature in black ink, appearing to read 'Nit Tanasuthiseri', is positioned above the printed name and title.

Nit Tanasuthiseri  
LRQA Lead Verifier

Dated: 26 July 2023

On behalf of LRQA Ltd.  
LRQA (Thailand) Limited  
No. 9, G Tower Grand Rama 9, FL. 30, Room H14,  
Rama 9 Rd., Huaykwang, Bangkok 10310 THAILAND

LRQA reference: BGK00000944

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