



LRQA Independent Assurance Statement

Relating to Krungthai Bank Public Company Limited's TCFD Report for the calendar year 2023 (1st January 2023 – 31st December 2023)

This Assurance Statement has been prepared for for Krungthai Bank Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA was commissioned by for Krungthai Bank Public Company Limited (KTB) to provide independent assurance on its TCFD report 2023 (the report) against the assurance criteria below to a moderate level of assurance and materiality of the professional judgement of the verifier using Accountability's AA1000AS v3 for type 2 assurance.

Our assurance engagement covered KTB's operations and activities only in Thailand and specifically the following requirements:

- Evaluating the reliability of data and information for only the selected environmental indicators listed below:
 - GRI 305-3: Other indirect (Scope 3) GHG emissions¹ (Category 15 – Investments: reporting Scope 1, 2 GHG emissions using the ISIC code for power generation, oil and gas, and coal mining)

Our assurance engagement excluded the data and information of KTB's operations and activities outside Thailand, as well as suppliers, contractors and any third parties mentioned in the report.

LRQA's responsibility is only to KTB. LRQA disclaims any liability or responsibility to others as explained in the end footnote. KTB'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 KTB.

LRQA's Opinion

Based on LRQA's approach, nothing has come to our attention that would cause us to believe that KTB has not:

- Met the requirements above
- Disclosed reliable performance data and information as no errors or omissions were detected.

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

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

LRQA's approach

LRQA's assurance engagements are carried out Accountability's AA1000AS v3 and our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing KTB's data management systems to confirm that there were no significant errors, material mis-statements in the report. We did this by reviewing the effectiveness of data handling procedures, instructions, and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Sampling of evidence during remote verification to sample performance data and information for only the selected indicators to confirm its reliability.
- Sampling of evidence presented at KTB's head office in Bangkok to confirm the reliability of the selected indicators. The extent of evidence sampled for the selected indicators reflected the level of assurance applied.

¹ GHG quantification is subject to inherent uncertainty



LRQA's Observations

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

- **Reliability:** Data management systems are properly defined for the selected GHG indicators. However, KTB should consider reviewing data collection and reporting tools for investment related emissions taking account of financed emissions throughout the year, and not just those outstanding at year end. This will increase the accuracy of the data reported in the future.

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.

This verification is the only works undertaken by LRQA for Krungthai Bank Public Company Limited and as such does not compromise our independence or impartiality.

Dated: 4th July 2024

Kamiga S.

Kamiga Sukkeaw
LRQA Lead Verifier

On behalf of LRQA (Thailand) Ltd.
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