



LRQA Independent Assurance Statement

Relating to Krungthai Bank Public Company Limited's Sustainability Report for the calendar year 2022 (1st January 2022 – 31st December 2022)

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

Terms of engagement

LRQA (Thailand) Limited was commissioned by Krungthai Bank Public Company Limited ("KTB") to provide independent assurance on its Sustainability Report FY 2022 for the period from 1 January 2022 to 31 December 2022 ("the report") using AA1000AS v3, where the scope was a Type 2 engagement, and the assurance criteria to a moderate level of assurance with reference to GRI specific standard disclosures¹ listed below and materiality level of the professional judgement of the verifier is applied.

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

- Evaluating the reliability of data and information for only the selected environmental and social indicators listed below:
 - GRI 302-1: Energy consumption within the organization
 - GRI 302-2: Energy consumption outside the organization
 - GRI 302-3: Energy intensity
 - GRI 303-3: Water withdrawal, GRI 303-4: Water discharge and GRI 303-5: Water consumption
 - GRI 305-1: Direct GHG emissions (Scope 1)²
 - GRI 305-2: Energy indirect GHG emissions (Scope 2)²
 - GRI 305-3: Other Indirect GHG emissions (Scope 3, Category 1 – water and paper, Category 3 – electricity and liquid petroleum gas sold, Category 6 – business travel by air, Category 7 – employee commuting and Category 8 – upstream leased assets only)²
 - GRI 305-4: GHG emissions intensity
 - GRI 306-3: Waste generated, GRI 306-4: Waste diverted from disposal and GRI 306-5: Waste directed to disposal
 - GRI 403-9: Work-related injuries included employee absenteeism
 - GRI 404-1: Average hours of training per year per employee
 - GRI 405-2: Ratio of basic salary and remuneration of women to men

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's has not, in all material respects:

- 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 level of assurance engagement is less than for a high level of assurance engagement. Moderate level assurance engagements focus on aggregated data whilst high levels of assurance check source data from sites.

¹ <https://www.globalreporting.org>

² GHG quantification is subject to inherent uncertainty.



LRQA's approach

LRQA's assurance engagements are carried out using 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, 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. We also spoke with those key people responsible for compiling the data and drafting the report.
- Sampling data and information performance at KTB's head office for only the selected indicators to confirm its reliability.

Observations

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

- Reliability: Data management systems are properly defined for the selected environmental and social indicators. However, KTB should consider interim verification to further improve the reliability of its disclosed 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.

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.

28 February 2023

Opart Charuratana
LRQA Lead Verifier
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