



# LRQA Independent Assurance Statement

## Relating to Electricity Generating Public Company Limited's Environmental and Social Disclosures within the One Report for the calendar year 2021

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

### Terms of engagement

LRQA was commissioned by Electricity Generating Public Company Limited (EGCO) to provide independent assurance on the environmental and social disclosures within its One Report 2021 ("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 twenty-five of EGCO's operations and activities in Thailand, Australia, South Korea, Laos, Indonesia and Philippines and three subsidiary companies in Thailand and Philippines but excluded the data and information of its suppliers, contractors and any third parties mentioned in the Report. Specifically, our assurance engagement, covered the following requirements:

- Reviewing whether the selected environmental and social disclosures within the Report have taken account of the GRI Sustainability Reporting Standards
  - Evaluating the reliability of data and information, based on the latest version of the GRI standard applicable to the selected environmental and social disclosures listed below:
    - Environmental: GRI disclosure 302-1, 302-3, 303-1, 303-3, 303-4,303-5, 305-1, 305-2, 305-3, 305-7, 306-3, 306-4, 306-5,306-3 (2016),
    - Social: GRI disclosure: 403-9, 405-2, 418-1
- Note: ESCO, QMS, PEPOI and EGCO head office was covered only for disclosure safety performance 403-9 and disclosure 418-1. Substantiated complaints concerning breaches of customer privacy and losses of customer data were covered only at KLU, RG, BPU, KEGCO, ESCO and disclosure 405-2 Ratio of basic salary and remuneration of women to men was covered only at EGCO head office. PAJU has covered only for GRI 302-1, 302-3,305-1 and 403-9

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

### LRQA's Opinion

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

- Met the requirements above
- Disclosed reliable performance data and information for the selected environmental and social disclosures as no errors or omissions were detected
- Covered all the issues that are important to the stakeholders and readers of this Report.

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:

- Assessing EGCO's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through reviewing documents and associated records.



- Reviewing EGCO’s process for identifying and determining material issues to confirm that the right issues were included in their report. We did this by benchmarking reports written by EGCO and its peers to ensure that sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether EGCO makes informed business decisions that may create opportunities that contribute towards sustainable development.
- Auditing EGCO’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.

## Observations

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

- Stakeholder inclusivity: EGCO continues to maintain its established stakeholder engagement processes, covering all key stakeholders who impact on EGCO. However, we believe that the engagement process should not only cover those stakeholder groups in Thailand but also embrace key stakeholders overseas especially where power plants are located. This we believe will provide EGCO with additional and different perspectives that will enable EGCO to develop a more comprehensive and wider reaching sustainability strategy.
- Materiality: Assessment of materiality is part of EGCO’s sustainability framework, including sustainability reporting, and its implementation aligns with other business practices in EGCO Group. However, we note that EGCO intends to alter their methodology of assessing materiality in order to gather more data in the next reporting cycle i.e., to obtain stakeholders’ needs and expectations directly rather than from their proxy.
- Responsiveness: EGCO has implemented policy and procedures to address stakeholders’ needs and expectations. For example: Climate Change Strategy – EGCO has continued to increase the contracted capacity by adding more renewal power plants over time. However, we believe in the next reporting cycle that EGCO should also disclosure its long-term target for energy mix within its portfolio.
- Reliability: at the aggregated level, EGCO has established and maintained a data collection system for the Group. However, we believe that EGCO should consider establishing a single data collection system, that is applied at each facility, in order to improve the consistency of how data is collected, quantified and calculated.

## LRQA’s standards, competence and independence

LRQA implements and maintains a comprehensive management system that meets accreditation requirements for ISO 14065 Greenhouse gases – Requirements for greenhouse gas validation and verification bodies for use in accreditation or other forms of recognition and ISO/IEC 17021 Conformity assessment – Requirements for bodies providing audit and certification of management systems that are at least as demanding as the requirements of the International Standard on Quality Control 1 and comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants.

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 EGCO.

Nit Tanasuthiseri  
LRQA Lead Verifier

Dated: 6 March 2022

On behalf of LRQA Ltd.  
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