

## INDEPENDENT ASSURANCE OPINION STATEMENT

### 2023 Electricity Generating Public Company Limited One Report

The British Standards Institution is independent to Electricity Generating Public Company Limited (EGCO) (hereafter referred to as Electricity Generating Public Company Limited (EGCO) in this statement) and has no financial interest in the operation of Electricity Generating Public Company Limited (EGCO) other than for the assessment and verification of the sustainability statements contained in this report.

This Independent assurance opinion statement has been prepared for the stakeholders of Electricity Generating Public Company Limited (EGCO) only for the purposes of verifying its statements relating to its environmental, social and governance more particularly described in the Scope, below. It was not prepared for any other purpose. The British Standards Institution will not, in providing this Independent assurance opinion statement, accept or assume responsibility (legal or otherwise) or accept liability for or in connection with any other purpose for which it may be used, or to any person by whom the Independent assurance opinion statement may be read.

This Independent assurance opinion statement is prepared on the basis of review by the British Standards Institution of information presented to it by Electricity Generating Public Company Limited (EGCO). The review does not extend beyond such information and is solely based on it. In performing such review, the British Standards Institution has assumed that all such information is complete and accurate.

Any queries that may arise by virtue of this Independent assurance opinion statement or matters relating to it should be addressed to Electricity Generating Public Company Limited (EGCO) only.

#### Scope

The scope of engagement agreed upon with Electricity Generating Public Company Limited (EGCO) includes the following:

The assurance covers the whole report and focuses on systems and activities during the Jan-Dec 2023 with the following

- 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 Energy (2016), 303-3 Water withdrawal (2018), 303-4 Water discharge (2018), 303-5 Water consumption (2018), 305-1 Direct (Scope 1) GHG emissions (2016), 305-2 Indirect (Scope 2) GHG emissions (2016), 305-3 Other indirect (Scope 3) GHG emissions (2016), 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions (2016), 306-4 Waste diverted (2020), 306-5 Waste directed to disposal (2020),

- Social: GRI disclosure : 308-1 Supplier screening, assessment (2016), 308-2 Negative environmental impacts in supply chain and actions (2018), 403-9 Work-related injuries (2018), 405-2 Ratio of basic salary and remuneration of women to men (2016), 414-1 (2016) Supplier screening, assessment, 414-2 Negative social impacts in supply chain and actions (2016)
- GRI disclosure 2-6 Activities, value chain, supplier and other business relationships (2021), 2-7 Employees (2021), 2-29 Stakeholder engagement (2021), 3-1 Materiality assessment process (2021), 418-1 Complaints concerning customer privacy, customer data (2016)

**NOTE:** Indicator 403-9 was covered subsidiaries and joint ventures power plant and ESCO. Indicator 418-1: substantiated complaints concerning breaches of customer privacy and losses of customer data was covered only at EGCO head office, subsidiaries in Thailand and ESCO and disclosure of 405-2 Ratio of basic salary and remuneration of women to men was covered only at EGCO head office and EGCO Plus. Environmental indicator is only covered at subsidiaries and joint venture power plant only.

The evaluation of the nature and extent of the Electricity Generating Public Company Limited (EGCO)'s adherence to all four AA1000 AccountAbility Principles and the reliability of specified sustainability performance information in this report as conducted in accordance with type 2 of AA1000AS v3 sustainability assurance engagement.

### Opinion Statement

We conclude, that the One Report Review provides a fair view of program and performances during 2023. We believe that the 2023 economic, social and environment performance indicators are fairly represented and are supported by internal verification processes.

Our work was carried out by a team of sustainability report assurors in accordance with the AA1000 Assurance Standard v3. We planned and performed this part of our work to obtain the necessary information and explanations we considered to provide sufficient evidence that Electricity Generating Public Company Limited (EGCO)'s description of their approach to AA1000 Assurance Standard and their self-declaration of compliance with the GRI standards : Core option were fairly stated.

### Methodology

Our work was designed to gather evidence on which to base our conclusion. We undertook the following activities:

- a top level review of issues raised by external parties that could be relevant to Electricity Generating Public Company Limited (EGCO) 's policies to provide a check on the appropriateness of statements made in the report.
- discussion with managers and staffs on Electricity Generating Public Company Limited (EGCO) 's approach to stakeholder engagement. However, we had no direct contact with external stakeholders.
- interviews with staffs involved in sustainability management, report preparation and provision of report information were carried out.
- Visit the following power plant to verify the data and information ; Paju ES, BLCP, NTPC, KLU
- review of key organizational developments.
- review of supporting evidence for claims made in the reports.
- an assessment of the company's reporting and management processes concerning this reporting against the principles of Inclusivity, Materiality, Responsiveness and Impact as described in the AA1000 AccountAbility Principles Standard (2018).

## Conclusions

A detailed review against the AA1000 AccountAbility Principles of Inclusivity, Materiality, Responsiveness and Impact and the GRI Standards is set out below:

### Inclusivity

This report has reflected a fact that Electricity Generating Public Company Limited (EGCO) is seeking the engagement of its stakeholders. The participation of stakeholders has been initiated in developing and achieving an accountable and strategic response to sustainability. The reporting systems are being developed to deliver the required information. There are fair reporting and disclosures for economic, social and environmental information in this report, so that appropriate planning and target-setting can be supported. In our professional opinion the report covers Electricity Generating Public Company Limited (EGCO)'s inclusivity issues, however, the future report should be further enhanced by the following areas:

- An approach for stakeholder engagement to be involved with other stakeholders in the other assets in order to obtain the different view and expectations outside Thailand.

### Materiality

Electricity Generating Public Company Limited (EGCO) publishes sustainability information that enables its stakeholders to make informed judgments about the company's management and performance. In our professional opinion the report covers the Electricity Generating Public Company Limited (EGCO)'s material issues, however, the future report should be further enhanced by the following areas:

- EGCO should establish a process to make an aligning priority to decision of materiality issues with business strategy, for example the climate change management.

### Responsiveness

Electricity Generating Public Company Limited (EGCO) has implemented the practice to respond to the expectations and perceptions of its stakeholders. In our professional opinion the report covers the Electricity Generating Public Company Limited (EGCO)'s responsiveness issues, however, the future report should be further enhanced by the following areas:

- EGCO has set a Carbon Neutral target by 2050. We believe that the intention on this target shall apply across EGCO's operations and all its subsidiary companies.

### Impact

Electricity Generating Public Company Limited (EGCO) has demonstrated a process on identify impacts that encompass a range of environmental, social and governance topics, and fairly represented the impacts in the report. In our professional opinion the report covers the Electricity Generating Public Company Limited (EGCO)'s impacts, however, the future report should be further enhanced by the following areas:

- EGCO has established a KPI to monitor and measure performance at corporate and power plant level, we believe that the other environmental impact should be addressed as part of business process, for example impact on biodiversity.

### GRI-reporting

Electricity Generating Public Company Limited (EGCO) provided us with their self-declaration of compliance within GRI Standards : Core option. Based on our review, we confirm that social responsibility and sustainable development indicators with reference to the GRI Index are reported, partially reported or omitted. In our professional opinion the self-declaration covers the Electricity Generating Public Company Limited (EGCO)'s social responsibility and sustainability issues, however, the future report will be improved by the following areas:

- EGCO should establish a QA/QC program at Corporate Level and provide guiding document for each facility to enable them to understand the data and information requirement.

### Assurance level

The moderate level assurance provided is in accordance with AA1000 Assurance Standard v3 in our review, as defined by the scope and methodology described in this statement.

### Responsibility

This One Report is the responsibility of the Electricity Generating Public Company Limited (EGCO)'s CEO as declared in his responsibility letter. Our responsibility is to provide an independent assurance opinion statement to stakeholders giving our professional opinion based on the scope and methodology described.

### Competency and Independence

The assurance team was composed of lead Auditors experienced in relevant sector, and trained in a range of sustainability, environmental and social standards including AA1000 AS, ISO14001, ISO 45001, ISO14064 and ISO 9001. BSI is a leading global standards and assessment body founded in 1901.

For and on behalf of BSI:

Udomsak Suntithikavong, Managing Director Assurance, Thailand



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