



ASSURANCE STATEMENT

SGS (THAILAND) LTD.'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE PTT OIL AND RETAIL BUSINESS PUBLIC COMPANY LIMITED'S SUSTAINABILITY REPORT FOR 2023

NATURE AND SCOPE OF THE ASSURANCE

SGS (Thailand) Ltd. (hereinafter referred to as SGS) was commissioned by PTT Oil and Retail Business Public Company Limited (hereinafter referred to as OR) to conduct an independent assurance of the Sustainability Report for 2023 and the Sustainability Report webpage (hereinafter referred to as the Report). The scope of assurance is based on the SGS Sustainability Report Assurance methodology that included the sampled text, and data in accompanying tables, contained in the report presented during verification. SGS reserves the right to update the assurance statement from time to time depending on the level of report content discrepancy of the published version from the agreed standards requirements.

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided with the intention of informing all OR's Stakeholders.

RESPONSIBILITIES

The information in the OR's Sustainability Report of 2023 and its presentation are the responsibility of the directors or governing body and management of OR. SGS has not been involved in the preparation of any of the material included in the Report. Our responsibility is to express an opinion on the report content within the scope of assurance with the intention to inform all OR's stakeholders.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

The SGS ESG & Sustainability Report Assurance protocols used to conduct assurance are based upon internationally recognized assurance guidance and standards including the principles of reporting process contained within the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) GRI 1: Foundation 2021 for report quality, GRI 2 General Disclosure 2021 for organization's reporting practices and other organizational detail, GRI 3 2021 for organization's process of determining material topics, its list of material topics and how to manages each topic, and the guidance on levels of assurance contained within the AA1000 series of standards.

The assurance of this report has been conducted according to the following Assurance Standards:

Assurance Standard	Level of Assurance
AA1000ASv3 Type 2 (AA1000AP Evaluation plus evaluation of Specified Performance Information)	Moderate

SCOPE OF ASSURANCE AND REPORTING CRITERIA

The scope of the assurance included evaluation of quality, accuracy and reliability of specified performance information as detailed below and evaluation of adherence to the following reporting criteria:

Reporting Criteria	
1	GRI (In Accordance with)
2	AA1000 Accountability Principles (2018)
3	The Oil and Gas Sector Disclosures (OGSD)

- evaluation of content veracity of the sustainability performance information in relation to the determined material topics (as listed below) at a moderate level of scrutiny for OR and subsidiaries, and applicable aspect boundaries outside of the organization covered by this report;
 - a) Environmental dimension performance indicators expressed numerically or in descriptive text
 - GRI 302-1 (2016): Energy consumption within organization
 - GRI 303-3 (2018): Water withdrawal
 - GRI 303-4 (2018): Water discharge
 - GRI 303-5 (2018): Water consumption
 - GRI 305-1 (2016): GHG Scope 1
 - GRI 305-2 (2016): GHG Scope 2
 - GRI 305-3 (2016): Other indirect (Scope 3) GHG emissions
 - GRI 305-7 (2016): Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions
 - GRI 306-3 (2020): Waste generated (included Food loss and waste)
 - GRI 306-4 (2020): Waste diverted from disposal (included Food loss and waste)
 - GRI 306-5 (2020): Waste directed to disposal (included Food loss and waste)
 - GRI 308-2 (2016): Negative environmental impacts in the supply chain and actions taken
 - b) Social dimension performance indicators expressed numerically or in descriptive text
 - GRI 403-9 (2018): Work-related injuries
 - GRI 403-10 (2018): Work-related ill health
 - GRI 405-2 (2016): Ratio of basic salary and remuneration of women to men
 - GRI 414-2 (2016): Negative social impacts in the supply chain and actions taken
 - GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data
 - OGSD – OG13: Number of process safety events, by business activity
- AA1000 Assurance Standard v3 Type 2 evaluation of the report content and supporting management systems against the AA1000 Accountability Principles (2018); and
- evaluation of the report against the requirements of GRI Standards (GRI 1, GRI 2, GRI 3, 200, 300 and 400 series) claimed in the GRI content index as material and in accordance with.
- evaluation of the report against the requirements of GRI Standards listed in the GRI content index where the organization has referenced for the preparation of the reported information.

ASSURANCE METHODOLOGY

The assurance comprised a combination of pre-assurance research, interviews with relevant employees, superintendents, Sustainability committee members and the senior management in Thailand, on-site visits (Bangchak Petroleum Terminal, Café Amazon's Coffee Roastery Plant, and PTT Station Vibhavadi); Review of the concept for data collection and estimation (application of appropriate methods), for analysis and consolidation of the sustainability data to be assured under the present assignment. Verification and confirmation of vouchers, review of related materials and records, and analytical procedures.

LIMITATIONS AND MITIGATION

Financial data drawn directly from independently audited financial accounts has not been checked back to source as part of this assurance process. Some statements and data within the scope were not assured due to lack of accessible records during the time scale allowed for assurance, and these are clearly marked throughout the Report.

STATEMENT OF INDEPENDENCE AND COMPETENCE

The SGS Group of companies is the world leader in inspection, testing and verification, operating in more than 140 countries and providing services including management systems and service certification; quality, environmental, social and ethical auditing and training; environmental, social and sustainability report assurance. SGS affirm our independence from OR, being free from bias and conflicts of interest with the organization, its subsidiaries and stakeholders.

The assurance team was assembled based on their knowledge, experience and qualifications for this assignment, and comprised auditors and sustainability professionals specializing in the Environmental, Social and Governance (ESG), environmental and carbon fields.

ASSURANCE/VERIFICATION OPINION

On the basis of the methodology described and the assurance work performed, we are satisfied that the disclosure with inclusivity, materiality, responsiveness, and impact information in the scope of assurance is reliable, has been fairly stated and has been prepared, in all material respects, in accordance with the reporting criteria.

We believe that the organization has chosen an appropriate level of assurance for this stage in their reporting.

AA1000 ACCOUNTABILITY PRINCIPLES STANDARD (2018) CONCLUSIONS

Inclusivity

OR has demonstrated a good commitment to stakeholder inclusivity and stakeholder engagement. A variety of engagement efforts such as survey and communication to employees, customers, investors, suppliers, sustainability experts, and other stakeholders are implemented to underpin the organization's understanding of stakeholder concerns.

Materiality

OR has established effective processes for determining issues that are material to the business. Formal review has identified stakeholders and those issues that are material to each group and the report addresses these at an appropriate level to reflect their importance and priority to these stakeholders.

Responsiveness

The report includes coverage given to stakeholder engagement and channels for stakeholder feedback.

Impact

OR has demonstrated a process on identify and fairly represented impacts that encompass a range of environmental, social and governance topics from wide range of sources, such as activities, policies, programs, decisions and products and services, as well as any related performance. Measurement and evaluation of its impacts related to material topic were in place at target setting with combination of qualitative and quantitative measurements.

GLOBAL REPORTING INITIATIVE REPORTING STANDARDS CONCLUSIONS

The report, OR's Sustainability Report of 2023, is reporting with reference to the GRI Universal Standards 2021 and complies with the requirements set out in section 3 of GRI 1 Foundation 2021. The significant impacts were assessed and disclosed with reference to the guidance defined in GRI 3: Material Topic 2021 and the relevant 200/300/400 series Topic Standard related to Material Topic have been disclosed. The report has properly disclosed information related to OR's contributions to sustainability development.

Signed:

For and on behalf of SGS (Thailand) Limited



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29 March 2024

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