



LRQA Independent Assurance Statement

Relating to RATCH Group PCL.'s Sustainability Report for the calendar year 2024 (1st January 2024 – 31st December 2024)

This Assurance Statement has been prepared for RATCH Group PCL. in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA Group limited was commissioned by RATCH Group PCL. (RATCH) to provide independent assurance on its Sustainability Report 2024 ("the report") using AccountAbility's AA1000AS v3, where the scope was a Type 2 engagement, and the assurance criteria below¹.

A moderate level of assurance and materiality of the professional judgment of the verifier has been used for assuring the report. The only exceptions are the direct and energy indirect GHG emission data where a high level of assurance and 5% materiality has been applied.

Our assurance engagement covered RATCH's operations and activities in Thailand, Lao PDR, Australia and Indonesia and specifically the following requirements:

- Evaluating the nature and extent of RATCH's adherence to the AA1000 AccountAbility Principles (2018)
 - Inclusivity, Materiality, Responsiveness and Impact.
- Confirming that the Report is in accordance with GRI Standards 2021
- Reviewing the double material assessment and integrity of RATCH's supplier assessment process
- Reviewing GRI 2-26 Mechanisms for seeking advice and raising concerns, GRI 2-27 Compliance with laws and regulations, Codes of conduct and compliance system including tracking and reporting of breaches.
- Evaluating the reliability of data and information for only the selected environmental and social indicators listed below;

Economic: GRI 204-1 Proportion of spending on local suppliers and GRI 205-1 Operations assessed for risks related to corruption

Environmental: GRI 301-1 Materials used by weight or volume, GRI 302-1 Energy consumption within the organization, GRI 302-3 Energy intensity, GRI 302-4 Reduction of energy consumption, GRI 303-3 to 5 Water withdraw, discharge and consumption, GRI 304-2 Significant impacts of activities, products and services on biodiversity, GRI 305-1 Direct (Scope 1) GHG emissions, GRI 305-2 Energy indirect (Scope 2) GHG emissions, GRI 305-3 Other indirect (Scope 3) GHG emissions – Category 1-7 and 15, GRI 305-4 GHG emissions intensity, GRI 305-5 Reduction of GHG emissions, GRI 305-7 Nitrogen Oxide (NO_x), Sulphur Oxide (SO_x), and other significant air emissions, GRI 306-3 to 5 Waste generated, diverted from disposal and directed to disposal, GRI 308-1 New suppliers that were screened using environmental criteria and GRI 308-2 Negative environmental impacts in the supply chain and actions taken.

Social: GRI 401-1 New employee hires and employee turnover, GRI 401-3 Parental leave, GRI 403-9 Work-related injuries, GRI 403-10 Work-related ill health, GRI 404-1 Average hours of training per year per employee, GRI 404-3 Percentage of employees receiving regular performance and career development reviews, GRI 406-1 Incidents of discrimination and corrective actions taken, GRI 413-2 Operations with significant actual and potential negative impacts on local communities, GRI 414-1 New Suppliers that were screened using social criteria, GRI 414-2 Negative social impacts in the supply chain and actions taken and GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data.

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

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

LRQA's Opinion

Based on LRQA's approach

- the direct and energy indirect GHG emissions data in the report are materially correct; and nothing has come to our attention that would cause us to believe that RATCH has not:
- met the requirements above
- disclosed reliable performance data and information for the selected indicators
- 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 combined level of assurance.

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 checking 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 in accordance with AA1000AS v3. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing RATCH's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through interviews with external stakeholders and reviewing documents and associated records.
- Reviewing RATCH's process for identifying and determining material issues to confirm that the right issues were included in their Report. We also tested the filters used in determining material issues to evaluate whether RATCH makes informed business decisions that may create opportunities that contribute towards sustainable development.
- Auditing RATCH'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.
- Visiting RATCH's operation units (all Power Plants in Thailand) to sample performance data and information for the selected specific standard disclosures to confirm its reliability.

Observations

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

- **Stakeholder inclusivity:**
We are not aware of any key stakeholder groups that have been excluded from RATCH's stakeholder engagement process. RATCH has open dialogue with all of its stakeholders to understand their concerns.
- **Materiality:**
We are not aware of any material issues concerning RATCH's sustainability performance that have been excluded from the report. It should be noted that RATCH has established extensive criteria for determining which issue/aspect is material to its stakeholders and that these criteria are not biased to the company's management.
- **Responsiveness:**
RATCH has established and implemented processes for responding to the concerns of various stakeholder groups in relation to GHG emissions data. However, RATCH should disclose further supplier ESG improvement program.
- **Impact:**
RATCH should further address quantitative impacts regarding biodiversity and climate change in the future report.
- **Reliability:**
Data management systems are properly defined for the selected GRI disclosures. RATCH should Maintaining internal verification processes will continually improve the reliability of its reported 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 together with TGO CFO (Carbon Footprint for Organization Scheme of Thailand Greenhouse Gas Management Organization (Public Organization)) are only works undertaken by LRQA for RATCH and as such does not compromise our independence or impartiality.

Dated: 14 March 2025

Opart Charuratana

LRQA Lead Verifier

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