



# LRQA Independent Assurance Statement

## Relating to Gulf Energy Development Public Company Limited's SH&E Data for the calendar year 2022

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

### Terms of engagement

LRQA was commissioned by Gulf Energy Development Public Company Limited (GULF) to provide independent assurance on its safety, health and environmental (SH&E) data ("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 GULF's operations and activities at 25 power plants within Thailand and Vietnam and specifically the following requirements:

- Reviewing whether the SH&E data has taken account of GRI Sustainability Reporting Standards
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:

#### *Environmental*

- 302-1 : Energy consumption within the organization
- 302-2 : Energy consumption outside of the organization
- 302-3 : Energy intensity
- 303-3 : Water withdrawal (2018)
- 303-4 : Water discharge (2018)
- 303-5 : Water consumption (2018)
- 305-1 : Direct ( Scope 1) GHG emissions
- 305-2 : Energy indirect (Scope 2) GHG emissions
- 305-3 : Other indirect (Scope 3) GHG emissions
- 305-4 : GHG Emissions intensity
- 305-7 : Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
- 306-3 : Waste generated (2020)
- 306-4 : Waste diverted from disposal (2020)
- 306-5 : Waste directed to disposal (2020)
- 306-3 : Significant spills ( 2016)
- 306-4 : Transport of hazardous waste (2016)

#### *Social*

- 403-8 : Workers covered by occupational health and safety management system ( 2018)
- 403-9 : Work-related injuries
- 403-10 : Work-related ill health

Our assurance engagement excluded the data and information of GULF's suppliers, contractors and any third parties mentioned in the report.

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

### LRQA's Opinion

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

- Met the requirements above
- Disclosed accurate and reliable datasets as no errors or omissions were detected.



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:

- Auditing GULF'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.
  - Reviewing the organizational and operational boundaries.
  - Visit and interviewing relevant employees responsible for managing and compiling the SH&E data at a sample of locations, namely GTS12, GSRC, GCRN, GNLL and via online platform at GCG as well as speaking with people at the corporate office.
  - Verifying historical SH&E data and records at an aggregated level for January-December 2022.

### Observations

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

- Even though GULF has a data collection manual for its GHG inventory, we believe that GULF should establish a centralised data management system for all its selected indicators. This will ensure that the power plants apply the same data collection, calculation, and reporting processes. Having a standardised process for its selected indicators will:
  - improve understanding of reporting requirements across the power plants
  - stop power plants using different source datasets, which in turn will reduce error and misstatement when calculating performance
  - further increase the accuracy and reliability of corporate aggregated performance 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.

The verification is the only work undertaken by LRQA for GULF.

A handwritten signature in black ink, appearing to read 'Nit Tanasuthiseri', is written over a horizontal line.

Nit Tanasuthiseri  
LRQA Lead Verifier

On behalf of LRQA Ltd.  
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