



## LR Independent Assurance Statement

### Relating to Thai Beverage Public Company Limited's Sustainability Report for the fiscal year 2021 (1<sup>st</sup> October 2020 – 30<sup>th</sup> September 2021)

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

#### Terms of engagement

Lloyd's Register Quality Assurance Limited (LR) was commissioned by Thai Beverage Public Company Limited (ThaiBev), to provide independent assurance on its Sustainability Report ("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 LR's verification procedure. LR's verification procedure is based on current best practice, is in accordance with ISAE 3000<sup>1</sup> and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered ThaiBev's operations and activities in Thailand, Myanmar, and United Kingdom specifically the following requirements:

- Confirming that the report is in accordance with GRI Standards (2016) and core option
- Evaluating the reliability of data and information for only the selected environmental and social indicators listed below:
  - *Economic:* GRI 201-1 Direct economic value generated and distributed (community investment)
  - *Environmental:* GRI 302-1 Energy consumption within the organization, GRI 302-3 Energy intensity, GRI 303-3 (2018 edition) Water withdrawal, GRI 303-4 (2018 edition) Water discharge, GRI 303-5 (2018 edition) Water consumption, GRI 305-1 Direct (Scope 1) GHG emissions, GRI 305-2 Energy indirect (Scope 2) GHG emissions, GRI 305-5 Other indirect GHG emissions (Selected Scope 3), GRI 305-4 GHG emissions intensity, GRI 306-3 (2020 edition) Waste generated, GRI 306-4 (2020 edition) Waste diverted from disposal and GRI 306-5 (2020 edition) Waste directed to disposal included food loss and food waste.
  - *Social:* GRI 403-8 (2018 edition) Workers covered by an occupational health and safety management system, GRI 403-9 (2018 edition) Work-related injuries, GRI 403-10 (2018 edition) 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 413-1 Operations with local community engagement, impact assessments, and development programs and non- GRI Vulnerability Assessment for IT security.

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

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

#### LR's Opinion

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

- Met the requirements above
- Disclosed reliable performance data and information 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.

#### LR's approach

LR's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Assessing ThaiBev's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this by interviewing ThaiBev's Management who engage directly with stakeholder groups as well as reviewing documents and associated records.

<sup>1</sup> GHG quantification is subject to inherent uncertainty.



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- Auditing ThaiBev's data management systems to confirm that there were no significant errors, omissions or mis-statements in the data. 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.
- Collaboration of the third-party report for ThaiBev's IT security Vulnerability Assessment in February 2021.
- Confirming the reliability of the selected specific standards' data by sampling evidence at:
  - Spirit & Beer Group:
    - Fueng Fuanant Company Limited, Prachinburi Province, Thailand
  - Non-Alcoholic Beverage Group:
    - Semsuk Public Company Limited, Nakorn Pathom and Nakorn Ratchasima, Thailand;
    - Oishi Trading Company Limited, Saraburi Province, Thailand
  - Supply Chain Management Operations:
    - Thai Beverage Energy Company Limited, Prachinburi Province, Thailand
    - Thai Beverage Recycle Company Limited, Nakorn Ratchasima Province, Thailand
    - Thai Beverage Logistics Company Limited, Chonburi Province, Thailand

**Note:**

- 1: LR did not verify the data back to its original sources, nor did it assess the accuracy and completeness of the data reported by individual locations.
- 2: Data for United Kingdom and Myanmar were reviewed remotely.

## Observations

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

- **Inclusivity:**  
We are not aware of any key stakeholder groups that have been excluded from ThaiBev's engagement process.
- **Materiality:**  
ThaiBev has processes for revalidate material issues; the process considers factors such as stakeholder concerns, business risks and legal compliance and we are not aware of any major material issue having been excluded.
- **Responsiveness:**  
ThaiBev and its subsidiaries have processes for responding to various stakeholder groups. We believe that ThaiBev should address further on Food waste management through its stakeholder groups, typically with supply chains and operations.
- **Reliability**  
Data management systems are established and centralized for the data and information collection and calculation associated with the selected GRI indicators.

## LR's standards, competence and independence

LR 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 is the only work undertaken by LR for ThaiBev and as such does not compromise our independence or impartiality.

Dated: 14 November 2021

Opart Charuratana

LR Lead Verifier

On behalf of Lloyd's Register Quality Assurance Ltd

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