



LRQA Independent Assurance Statement

Relating to Central Retail Corporation Public Company Limited's Sustainability Report for the calendar year 2022

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

Terms of engagement

LRQA was commissioned by Central Retail Corporation Public Company Limited (CRC) to provide independent assurance on its sustainability report 2022 ("the report") against the assurance criteria below to a limited level of assurance and at 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 uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered CRC and their subsidiaries' operations and activities in Thailand and specifically the following requirements: ⁽¹⁾

- Evaluating the reliability of data and information for only the selected indicators listed below: ^{a,b}
 - GRI 302-1 Energy consumption within the organization (2016)
 - GRI 303-3 Water withdrawal (2018)
 - GRI 303-5 Water consumption (2018)
 - GRI 305-1 Direct (Scope 1) GHG emissions (2016)
 - GRI 305-2 Energy indirect (Scope 2) GHG emissions (2016)
 - GRI 305-4 GHG emissions intensity (2016)
 - GRI 403-9 Work-related injuries (2018) ⁽²⁾ and Lost Time Injury Frequency Rate (LTIFR) ⁽²⁾
 - GRI 403-10 Work-related ill health (2018)
 - GRI 405-2 Ratio of basic salary and remuneration of women to men (2016)

Note:

- (1) Our assurance engagement for GRI 403-9, LTIFR, GRI 403-10 and GRI 405-2 covered CRC's and their subsidiaries operations and activities in Thailand, Vietnam and Italy.
- (2) Reporting boundary of work related injuries, and LTIFR, does not include some groups of contractors which are delivery workers, salesperson of fashion items, salesperson of hard line business and construction contractors of property business.

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

LRQA's Opinion

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

- Disclosed reliable performance data and information 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 though were undertaken as part of the evidence gathering process for this assurance engagement:

^a <https://www.globalreporting.org/standards/>

^b GHG quantification is subject to inherent uncertainty.



- Auditing CRC's data management systems to confirm that there were no significant errors, omissions, or misstatements in the report. We did this by reviewing the effectiveness of data handling procedures, and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Verifying data and information remotely via ICT application for a selection of CRC's Business Units i.e.
 - Robinson Public Company Limited ("ROBINS")
 - CRC Thai Watsadu Co., Ltd. ("CTD")
 - Central Food Retail Co., Ltd. ("CFR")
 - Central Department Store Co., Ltd. ("CDS")

Observations

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

- Reliability:
 - The exact type of fuel used should be collected and reported by each site and business unit. This will further improve the reliability of reported data of fuel consumption and scope 1 GHG emissions as uncertainty in the assumption of representative fuels will be reduced. Currently the assumption is that Gasohol 95 is considered a representative fuel for gasoline engines and B7 as a representative fuel for diesel engines, based on these fuels being the most widely used in the country of operation.
 - To improve reliability of reported electricity consumption and scope 2 GHG emissions data, all small business units should report kWh of electricity consumed rather than the current practice which first collects invoiced electricity and then converts expenses to kWh by using a default averaged electricity price. This current practice has uncertainties from different price rates across the various facilities and electricity price rate fluctuations. Direct kWh report by small business units will also ensure a uniform data approach, as kWhs are reported direct by the large business units.
 - We believe that more vigorous and systematic internal verification by each business unit will improve the reliability of reported data and information as it will prevent errors, being disclosed at the corporate level.

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 data verification is the only work undertaken by LRQA for CRC and as such does not compromise our independence or impartiality.

A handwritten signature in black ink, appearing to read 'Paveena Hengsriratwat'.

Paveena Hengsriratwat
LRQA Lead Verifier

29 June 2023

On behalf of LRQA (Thailand) Limited
No.9, G Tower Grand Rama 9, 30th Floor, Room H14,
Rama 9 Road, Huaykwang Sub-District, Huaykwang District
Bangkok, 10310 Thailand

LRQA reference: 00000878

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