



LRQA Independent Assurance Statement

Relating to Kasikorn Asset Management Company Limited's GHG Assertion for the calendar year 2024

This Assurance Statement has been prepared for Kasikorn Asset Management Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

LRQA was commissioned by Kasikorn Asset Management Company Limited (KAsset) to provide independent assurance on its GHG Assertion 2024 (the report) using AccountAbility's AA1000AS v3, where the scope was a Type 2 engagement, and the assurance criteria below¹.

A high level of assurance and 5% materiality has been used for assuring the report. The one exception is the other indirect GHG emission data where a moderate level of assurance and materiality of the professional judgment of the verifier has been applied.

Our assurance engagement covered KAsset's operations and activities in Thailand and specifically the following requirements:

- Evaluating the reliability of data and information for only the selected environmental indicators listed below;
 - GRI 305-1: Direct GHG emissions (scope 1)
 - GRI 305-2: Energy indirect GHG emissions (scope 2)
 - GRI 305-3: Other Indirect GHG emission² (Cat. 1-9, 13 and 15 – financed emissions included Asset Under Management -AUM)

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

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

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 KAsset has not:
- disclosed reliable performance data and information for the other indirect GHG emissions data.

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.

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:

- Auditing KAsset's data management systems to confirm that there were no significant errors, material 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.
- Sampling of evidence at KAsset's head office, only the selected indicators to confirm its reliability.

Observations

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

- Reliability:
Data management systems are properly defined for the selected GRI indicators. However, KAsset should consider interim verification for improve the reliability of its disclosed data and information.

¹ <https://www.globalreporting.org>

² GHG quantification is subject to inherent uncertainty.



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

Dated: 20 June 2025

Opart Charuratana

LRQA Lead Verifier
On behalf of LRQA (Thailand) Limited
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Table 1. Summary of Kasikorn Asset Management Company Limited, GHG Assertion 2024

Scope of CO2 emissions	CY 2023 as based year 01 Jan - 31 Dec 2023	CY 2024 01 Jan - 31 Dec 2024
GRI 305-1: Direct GHG emissions (Scope 1)	20 tCO2e	17 tCO2e
GRI 305-2: Energy indirect GHG emissions (Scope 2) – Location based	110 tCO2e	112 tCO2e
Energy indirect GHG emissions (Scope 2) – Market based (Unbundled i-REC)	0 tCO2e	0 tCO2e
GRI 305-3: Other indirect GHG emissions (Scope 3) – Categories 1-8, 13 and 15 (Company's own investment)	2,022 tCO2e	2,039 tCO2e
AUM Emission (included 50% of Asset Under Management)	Scope 1+2 = 4,430,839 tCO2e Scope 3 = 6,004,184 tCO2e	Scope 1+2 = 4,724,891 tCO2e Scope 3 = 7,932,332 tCO2e

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