

# LR Independent Assurance Statement

## Relating to Central Pattana Public Company Limited's Annual Report (Sustainability part) for the calendar year 2019

This Assurance Statement has been prepared for Central Pattana Public Company Limited's Annual Report (Sustainability part) (CPN) in accordance with our contract but is intended for the readers of this Report.

### Terms of engagement

Lloyd's Register Quality Assurance Ltd. (LR) was commissioned by Central Pattana Public Company Limited's Annual Report (Sustainability part) (CPN) to provide independent assurance on its Annual Report (Sustainability part) 2019 "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 approach. LR's verification procedure is based on current best practice, is in accordance with ISAE 3000<sup>1</sup> and AA1000 AS and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered CPN's subsidiaries in Thailand under its direct operational control only, and specifically the following requirements:

- Confirming that the report is in accordance with:
  - GRI Standards (2016) and core option
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:<sup>1</sup>
  - Environmental: (GRI 302-1) Energy consumption, (GRI 302-3) Energy intensity, (GRI 303-1) Water withdrawal by sources (GRI 303-3) Water recycled and reused, (GRI 305-1) Direct (Scope 1), (GRI 305-2) Energy indirect (Scope 2), (GRI 305-3) Other indirect (Scope 3) GHG emissions, (GRI 305-4) GHG emissions intensity and (GRI 306-2) Waste by type and disposal methods
  - Social: (GRI 403-2) Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities for all employees, and (GRI 403-1) workers representation in formal joint management-worker health and safety committee.

Our assurance engagement excluded the data and information of CPN's subsidiaries where it has no operational control and all its operations and activities outside of Thailand. Our assurance engagement also excluded the data and information of its suppliers and any third-parties mentioned in the report.

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

### LR's Opinion

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

- Met the requirements above
- Disclosed accurate and 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 CPN's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this by interviewing CPN'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.

- Reviewing CPN's process for identifying and determining material issues to confirm that the right issues were included in their report. We did this by benchmarking reports written by CPN and its peers to ensure that sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether CPN makes informed business decisions that may create opportunities which contribute towards sustainable development.
- Auditing CPN'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 process, and systems, including those for internal verification. We also spoke with key people in various departments responsible for compiling the data and drafting the report.
- Sampling of evidences presented at Central Pattaya, Central Udon and Central Westgate to confirm the reliability of the selected topic specific standards.

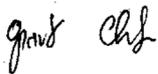
## Observations

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 CPN's stakeholder engagement process. However, we believe that CPN's engagement process should move further to full dialogue with stakeholders.
- **Materiality:**  
We are not aware of any material aspects concerning CPN's sustainability performance that have been excluded from the Report. CPN has processes for determining which issue/aspect is material and that these criteria are not biased to the CPN's management. Hence, CPN also expands to properties development business, therefore the issues regarding construction and real estate sectors should be considered in the future.
- **Responsiveness:**  
CPN have processes for responding to various stakeholder groups. However, we believe that future Reports should provide more information regarding management of changes which will be provide meaningful information to stakeholders, typically for shoppers and employees.
- **Reliability:**  
CPN has a well-defined data management system to consolidate data and information associated with the selected specific topic standards. Maintaining internal verification processes will continually improve the reliability of its reported data and information.

## 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.



Opart Charuratana  
LR Lead Verifier

Dated: 28 February 2020

On behalf of Lloyd's Register Quality Assurance Ltd.  
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