

Assurance Statement



ASSURANCE STATEMENT

SGS (THAILAND) LIMITED'S REPORT ON SUSTAINABILITY ACTIVITIES IN THE THAI OIL PUBLIC COMPANY LIMITED'S INTEGRATED REPORT FOR 2025

NATURE OF THE ASSURANCE/VERIFICATION

SGS (Thailand) Limited ("SGS") was commissioned by Thai Oil Public Company Limited ("TOP") to conduct an independent assurance engagement on the sustainability information contained in TOP's Integrated Report for the year ended 31 December 2025 (the "Report")

INTENDED USERS OF THIS ASSURANCE STATEMENT

This Assurance Statement is provided to TOP and its stakeholders in connection with the sustainability information disclosed in the Report

RESPONSIBILITIES

The Board of Directors and management of TOP are responsible for the preparation and fair presentation of the sustainability information disclosed in the Report in accordance with the applicable reporting criteria. SGS's responsibility is to express an independent assurance conclusion on the sustainability information based on the procedures performed. SGS has not been involved in the preparation of the Report and does not accept responsibility for the contents thereof.

ASSURANCE STANDARDS, TYPE AND LEVEL OF ASSURANCE

This assurance engagement has been conducted in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3), Type 2. The engagement included an evaluation of the organization's adherence to the AccountAbility Principles 2018 (AA1000AP, 2018) and the reliability of specified sustainability performance information. The assurance has been performed at a Moderate level of assurance.

SCOPE OF ASSURANCE

The scope of this assurance engagement included an evaluation of the reliability and completeness of the specified sustainability performance information and an assessment of the organization's adherence to the applicable reporting criteria identified in this Report, namely the AccountAbility Principles 2018 (AA1000AP, 2018), the AA1000 Stakeholder Engagement Standard (2015), the GRI Universal Standards (2021), and GRI 11: Oil and Gas Sector 2021.

SPECIFIED PERFORMANCE INFORMATION AND DISCLOSURES INCLUDED IN SCOPE

The specified performance information subject to assurance relates to the reporting period ended 31 December 2025 and includes selected sustainability disclosures presented in the Report. The engagement covered sustainability disclosures prepared with reference to the GRI Standards, including GRI 1 (Foundation), GRI 2 (General Disclosures), GRI 3 (Material Topics), and the applicable topic-specific Standards within the 200, 300 and 400 series, as referenced in the GRI Content Index.

The specified sustainability performance indicators included within the scope of assurance are as follows:

- Environmental performance indicators: GRI 302-1 (2016), 303-3 (2018), 303-4 (2018), 305-1 (2016), 305-2 (2016), 305-3 (2016), 305-4 (2016), 305-7 (2016), 306-3 (2016), 306-3 (2020), 306-4 (2020), 306-5 (2020).
- Social performance indicators: 403-9a (2018) and 403-9b (2018), 403-10a (2018) and 403-10b (2018), 405-2 (2016), and
- In addition, customized assurance procedures were performed in accordance with the Dow Jones Sustainability Index (DJSI) 2023 requirements, including criteria 1.7.5 and 1.7.6 relating to critical supplier assessment.

ASSURANCE METHODOLOGY

The assurance engagement was conducted in accordance with AA1000AS v3, as applicable. Our procedures were designed to obtain sufficient and appropriate evidence to support our limited assurance conclusion.

The procedures performed included:

- Assessment of sustainability governance structures, policies, management systems and related internal controls supporting the preparation of the specified sustainability information;
- Analytical procedures and verification testing of selected performance indicators within the defined scope;
- Interviews with management and responsible personnel at TOP, conducted through on-site visits and remote meetings, as appropriate;
- Review of supporting documentation and underlying data for TOP and its subsidiary companies (TPX, TLB, TP, LABIX and TOPSPP);
- Evaluation of materiality determination and stakeholder engagement processes; and
- Corroboration of selected information with external or publicly available sources, where considered necessary.

LIMITATIONS

Financial information derived from independently audited financial statements falls outside the scope of this assurance engagement and has not been independently verified. The assurance was limited to the specified sustainability performance information explicitly identified within the defined scope of this report, and disclosures not identified as within scope, including non-key performance information and non-material topics, were excluded from the procedures performed.

INDEPENDENCE AND COMPETENCE

SGS applies a system of quality management designed to ensure compliance with applicable ethical and professional standards governing independence, objectivity and professional integrity. We confirm that SGS is independent of TOP and its subsidiaries, and that no relationships, interests or circumstances have been identified that could reasonably be regarded as impairing our independence or compromising the objectivity of this assurance engagement. The assurance team was appointed on the basis of the competencies required for this engagement and collectively possesses the appropriate professional qualifications, technical expertise and relevant experience in sustainability reporting and assurance. This includes demonstrated experience in the application of the GRI Standards, AA1000AS v3 and ISAE 3000 (Revised), as well as expertise in ESG performance measurement, internal control evaluation, data verification and sustainability assurance engagements of comparable scope, scale and complexity.

FINDINGS AND CONCLUSIONS

ASSURANCE OPINION

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the specified sustainability performance information within the scope of this engagement has not been prepared, in all material respects, in accordance with the AccountAbility Principles 2018 (AA1000AP, 2018) and the applicable GRI Standards.

ADHERENCE TO AA1000 ACCOUNTABILITY PRINCIPLES (2018)

INCLUSIVITY

TOP demonstrates a structured approach to stakeholder inclusivity through systematic engagement with key stakeholder groups, including employees, customers, investors, suppliers, regulators and communities. Engagement mechanisms such as surveys, formal communications and dialogue sessions support the identification and consideration of stakeholder expectations and material sustainability topics.

MATERIALITY

TOP has established a structured process for identifying and prioritizing material sustainability topics. The materiality assessment considers relevant stakeholder groups and reflects issues of significance to both the business and its stakeholders. The Report addresses these material topics at a level commensurate with their relative importance.

RESPONSIVENESS

The Report outlines the Company's approach to stakeholder engagement and describes the mechanisms established to receive, consider and respond to stakeholder feedback. Disclosures reflect actions taken in relation to identified material topics and stakeholder concerns.

IMPACT

TOP has established processes to identify and assess significant environmental, social and governance impacts arising from its activities, operations and decision-making. The Report presents these impacts in relation to the determined material topics and describes the corresponding management approaches, including the use of qualitative and quantitative performance indicators to monitor and evaluate progress.

Signed:

For and on behalf of SGS (Thailand) Limited

Montree Tangtermsirikul

General Manager

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