External Assurance Statement

ASSURANCE STATEMENT

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

NATURE OF THE ASSURANCE/VERIFICATION

SGS (Thailand) Limited ("SGS") was commissioned by Bangchak Corporation Public Company Limited ("BCP") to conduct an independent assurance engagement on selected sustainability information presented in BCP's Integrated Sustainability Report for the year ended 31 December 2025 ("the Report").

INTENDED USERS OF THIS ASSURANCE STATEMENT

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

RESPONSIBILITIES

The sustainability information disclosed in the Report is the responsibility of the Board of Directors and the management of BCP. This responsibility includes the preparation and fair presentation of such information in accordance with the applicable reporting criteria and the design, implementation and maintenance of internal controls to ensure that the sustainability information is free from material misstatement, whether due to fraud or error. SGS was not involved in the preparation of the Report and does not assume responsibility for its content beyond the assurance conclusion expressed herein.

Our responsibility is to express an independent assurance opinion or conclusion, as applicable, on the sustainability information within the defined scope of assurance, based on sufficient and appropriate evidence obtained during the engagement.

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 International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information; and, where applicable, ISAE 3410, Assurance Engagements on Greenhouse Gas Statements, and ISO 14064-3:2019, Greenhouse Gases — Part 3: Specification with Guidance for the Verification and Validation of Greenhouse Gas Statements.

The engagement included an evaluation of the organization's adherence to the AccountAbility Principles 2018 (AA1000AP, 2018) - Inclusivity, Materiality, Responsiveness and Impact - as well as an assessment of the reliability of specified sustainability performance information.

The assurance has been performed at a Moderate (Limited) level of assurance for the selected sustainability disclosures, except for the following indicators, which were subject to High (Reasonable) assurance.

- GRI 302-1: Energy consumption within the organization (2016)
- 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)

SCOPE OF ASSURANCE

The scope of this assurance engagement included an evaluation of the reliability and completeness of the specified sustainability performance information, as detailed below, and an assessment of the organization's adherence to the reporting criteria identified in this Report.

Reporting Criteria Options	
1	AA1000 Accountability Principles (2018)
2	AA1000 Stakeholder Engagement Standard (2015)
3	In accordance with GRI Universal Standards (2021)
4	GRI 11: Oil and Gas Sector 2021
5	GHG Protocol

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:

Reporting Category	GRI Standard / Disclosure Reference
Environmental	GRI 302-1 Energy consumption within organization (2016)
	GRI 303-3 Water withdrawal (2018)
	GRI 303-4 Water discharge (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 305-3 Other indirect (Scope 3) GHG emissions (2016)
	GRI 305-4 GHG emission intensity (2016)
	GRI 305-5 Reduction of GHG emissions (2016)
	GRI 305-7 Nitrogen oxides (NOx), Sulfur oxides (SOx), and other significant air emissions (including VOCs and H2S) (2016)
	GRI 306-3 Significant spills (2016)
	GRI 306-3 Waste generated (2020)
	GRI 306-4 Waste diverted from disposal (2020)
	GRI 306-5 Waste directed to disposal (2020)
	GRI 308-1 New suppliers that were screened using environmental criteria (2016)
	GRI 308-2 Negative environmental impacts in the supply chain and actions taken (2016)
	OG6: Volume of Flared and Vented Hydrocarbon
	OGSS Emergency Preparedness
Social	GRI 403-9 Work-related injuries (2018)
	GRI 403-10 Work-related ill health (2018)
	GRI 405-2 Ratio of basis salary and remuneration of women to men (2016)
	GRI 414-1 New suppliers that were screened using social criteria (2016)
	GRI 414-2 Negative social impacts in the supply chain and actions taken (2016)
	Salary Average and Ratio of basic salary and remuneration (men:women)
	Salary Average annual salary and other incentives

ASSURANCE METHODOLOGY

The assurance engagement was conducted in accordance with the AA1000 Assurance Standard v3 (AA1000AS v3), Type 2 assurance, the International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information, and, where applicable, ISAE 3410, Assurance Engagements on Greenhouse Gas Statements.

Our procedures were designed and performed using a risk-based approach and professional judgement to obtain sufficient and appropriate evidence to support our assurance conclusion. The procedures included:

- Evaluating the design and implementation of sustainability governance structures, management systems, and internal controls over the collection, consolidation and reporting of specified sustainability information;
- Performing risk-based analytical procedures and substantive testing, including sample-based verification and recalculation of selected performance indicators within the defined reporting boundaries;
- Conducting interviews with management and responsible personnel, including on-site visits at BCP's Head Office, BCP Refinery and Oil Depot, and BSRC, as well as data verification procedures covering BGN, BCR, BFPL, BCPT, Bang Pa In Oil Depot, Regional Business Offices, and Marketing Business;
- Reviewing supporting documentation and underlying source data on a sample basis to assess the accuracy, completeness and consistency of reported information; and
- Assessing the processes for determining material topics and stakeholder engagement in accordance with the applicable reporting criteria and the AccountAbility Principles (2018).

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 BCP 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, ISAE 3000 (Revised) and ISAE 3410, 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

In our opinion, the energy consumption and greenhouse gas emissions information, specifically GRI 302-1 (Energy consumption within the organization), GRI 305-1 (Scope 1 GHG emissions), GRI 305-2 (Scope 2 GHG emissions), and GRI 305-4 (GHG emissions intensity), have been prepared, in all material respects, in accordance with the applicable reporting criteria, including the GRI Standards and the GHG Protocol, and are free from material misstatement.

For the remaining selected sustainability performance indicators within the defined scope of this engagement, based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that such information has not been prepared, in all material respects, in accordance with the stated reporting criteria. This conclusion is expressed on the basis of a limited level of assurance and materiality determined through professional judgement.

ADHERENCE TO AA1000 ACCOUNTABILITY PRINCIPLES (2018)

INCLUSIVITY

BCP demonstrates a structured approach to stakeholder inclusivity through ongoing engagement with key stakeholder groups. Mechanisms such as surveys, dialogue platforms and grievance channels support the identification of stakeholder concerns, which are considered in determining material sustainability topics and informing decision-making processes.

MATERIALITY

BCP has established a defined process to identify and prioritize material sustainability topics. The assessment considers actual and potential impacts across its operations and relevant value chain activities, and incorporates stakeholder input. Identified material topics are aligned with strategic objectives, risk management processes and sustainability disclosures.

RESPONSIVENESS

BCP has implemented governance structures and management systems to address material topics and stakeholder expectations. Roles and responsibilities are defined to support monitoring and reporting of sustainability performance, and communication channels are in place to promote transparency and accountability.

IMPACT

BCP has processes to identify, assess and manage sustainability impacts associated with its activities. Performance indicators and monitoring mechanisms support mitigation of adverse impacts and continuous improvement aligned with its sustainability commitments.

Signed:

For and on behalf of SGS (Thailand) Limited

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