



Independent Assurance Statement

To Osotspa Public Company Limited Regarding the Double Materiality Assessment 2025

Osotspa Public Company Limited (OSP) requested Thaipat Institute (the Foundation for Thailand Rural Reconstruction Movement under Royal Patronage) to conduct an assurance engagement for the Double Materiality Assessment (DMA) in 2025.

Criteria for Report Preparation

- European Sustainability Reporting Standards (ESRS)

Criteria for Assurance Standards

- AA1000 Assurance Standard (AA1000AS v3)

Addressee

The intended users of this assurance statement are the management of OSP and its associated stakeholders.

Scope of Assurance

The scope of this assurance engagement is based on Type 1 of the AccountAbility Principles: an evaluation of adherence to the AA1000 AccountAbility Principles and the European Sustainability Reporting Standards: "Materiality Assessment" requirement. This assurance engagement does not provide conclusions on the reliability of performance information.

Disclosures Covered

The assurance engagement is based on information that the Company has prepared and recorded during the Materiality Assessment process in 2025.

Methodology

We conducted a Type 1 moderate assurance engagement in accordance with AA1000AS. This Type 1 engagement requires us to report on the nature and extent of adherence to the AA1000 AccountAbility Principles (AA1000AP). To achieve a moderate level of assurance, we used the criteria in AA1000AS to evaluate adherence to AA1000AP. We undertook the following procedures:

- Reviewed the materiality assessment processes information to be included in the OSP's Double Materiality Assessment 2025.
- Analyzed the materiality assessment in OSP's Double Materiality Assessment 2025 as evidence to evaluate adherence to the principles and guidelines.
- Inquired about the processes OSP has undertaken to adhere to the principles of inclusivity, materiality, responsiveness, and impact.
- Assessed the extent to which OSP has applied the European Sustainability Reporting Standards, including sustainability information related to material IROs identified through a materiality assessment process that applies the principles of double materiality.

- Provided observations and recommendations to OSP in accordance with the scope of assurance based on defined criteria.

Findings and Conclusions

- Based on the scope of assurance using the AA1000AS v3, we concluded that OSP has applied processes and procedures that adhere to the principles of inclusivity, materiality, responsiveness, and impact as set out in the AA1000AP (2018).
- Based on the scope of assurance using the European Sustainability Reporting Standards, we found that OSP has adhered to the principles of double materiality, presenting information in a reasonable and balanced manner while considering the underlying processes involved in preparing the report.

Observations and Recommendations

Nothing came to our attention that would lead us to believe the OSP's Double Materiality Assessment 2025 did not adhere to the Principles. To enhance future materiality assessment in accordance with AA1000AP, we have made the following observations:

Inclusivity: OSP has identified and engaged with nearly all key stakeholder groups along the value chain, including management (NRC, BoD), employees, investors, consumers, partners, government, and community/media, demonstrating an effort to listen to diverse perspectives. The DMA process begins with a comprehensive contextual review (360° Review), which ensures that the sustainability issues being assessed align with the strategy, trends, international standards, and expectations of diverse stakeholders.

Materiality: OSP has adopted a Double Materiality Assessment framework, which is aligned with ESRS, considering both Impact Materiality (social and environmental impacts) and Financial Materiality (enterprise value impacts/risks and opportunities) to identify the material impacts, risks and opportunities (IROs) related to sustainability matters.

Responsiveness: OSP has specified that the results of the DMA are used to "guide the strategy and topics to be disclosed" in its sustainability report, or 56-1 One Report, which reflects its response to the prioritized issues, and that the organization has a regular "cycle of reviewing and updating the DMA" to align with the business context, legislation and new stakeholder expectations, indicating a commitment to continuous adaptation.

Impact: Stakeholder Engagement information records both negative and positive impacts for each material issue, gathering initial data for the material impact assessment, and linking value chain activities to impacts on human rights, demonstrating awareness of material issues in line with international standards.

To enhance future materiality assessment in according to the ESRS, we have put forth the following recommendations:

- The assessment of materiality by financial significance and by impact significance should be prioritized based on separate criteria (not shared criteria), as IROs on a sustainability matter that can be material based on only one of these perspectives.
- To analyze the impacts, risks and opportunities related to sustainability matters, OSP can incorporate information from existing contact channels and feedback from existing processes into their considerations, in addition to interviews with representatives of each stakeholder group.
- OSP should separate sustainability matter information that reflects impact materiality, financial materiality, or both. This ensures that the compilation of this information does not obscure the specificity and context required for interpretation, and that it excludes material items of different nature for use in conjunction with strategic changes, investments, and management decisions to address those impacts.

Competencies and Experiences

Thaipat Institute is a public organization established in 1999 specializing in research, training, and consulting on corporate responsibility and sustainability practices. We are licensed providers of AA1000AS (2008), a designation granted by AccountAbility, the creator and proprietor of the AA1000 Assurance Standard. Since 2013, Thaipat Institute has been a GRI training partner, offering certified training programs in Thailand, and has become a participant in the IFRS Sustainability Consultant Content Programme in 2025. Our team possesses extensive professional and technical competencies and experience in corporate responsibility and sustainability. During FY2025, we did not provide any services to OSP that could conflict with the independence of this work.

Thaipat Institute



By Chansith Yodpruedtikarn

Bangkok

21 November 2025

