



EY Office Limited  
33rd Floor, Lake Rajada Office Complex  
193/136-137 Rajadapisek Road  
Klongtoey, Klongtoey, Bangkok 10110  
Tel: +66 2264 9090  
Fax: +66 2264 0789-90  
ey.com

บริษัท สำนักงาน อีวาย จำกัด  
ชั้น 33 อาคารเลครัชดา  
193/136-137 ถนนรัชดาภิเษก  
แขวงคลองเตย เขตคลองเตย กรุงเทพฯ 10110  
โทรศัพท์: +66 2264 9090  
โทรสาร: +66 2264 0790  
ey.com

## Independent Assurance Report

To the Directors of SCB X Public Company Limited

### Scope

We have been engaged by SCB X Public Company Limited (“SCBX”) to perform a ‘limited assurance engagement,’ as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on SCBX’s process of materiality assessment for the 2024 double materiality topics (the “Subject Matter”), disclosed in SCBX’s website, under ‘Double Materiality Assessment Process’ subsection of ‘Sustainability’ section (the “Report”).

Other than as described above, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

### Criteria applied by SCBX

In performing materiality assessment, SCBX applied the Global Reporting Initiatives Sustainability Reporting Standards (GRI Standards - GRI 3) with supplementing the concept of double materiality by considering finance impact of ESG topic on SCBX (the “Criteria”).

### SCBX’s responsibilities

SCBX’s management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

### ***EY's responsibilities***

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with SCBX on 15 July 2024. This standard requires that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

### ***Our independence and quality management***

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### ***Description of procedures performed***

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. 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. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- ▶ Conducted interviews with key personnel to understand the business and the process for identification, prioritization and reporting the Subject Matter in the reporting period
- ▶ Checked that the assessment process has been correctly applied in accordance with the methodologies outlined in the Criteria
- ▶ Tested, on a sample basis, underlying source information to check the accuracy of the input data
- ▶ Undertook benchmarking of the material topics resulting from the process against industry and made inquiries of management to obtain explanations for any significant differences we identified, if any

We also performed such other procedures as we considered necessary in the circumstances.

### ***Other matters***

Our report does not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the Report.

The maintenance and integrity of SCBX's website is the responsibility of SCBX's management. Our procedures did not involve consideration of these matters and, accordingly we accept no responsibility for any changes to the Subject Matter and related disclosures in the Report or to our independent limited assurance report that may have occurred since the initial date of the Subject Matter's presentation on SCBX's website.

### ***Conclusion***

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter, in order for it to be in accordance with the Criteria.



### ***Restricted use***

This report is intended solely for the information and use accordance with our engagement terms agreed with SCBX, and intended solely for the Directors of SCBX for the purpose of reporting the Subject Matter in the Report and is not intended to be and should not be used by anyone other than those specified parties. To the fullest extent permitted by law, we do not accept or assume any responsibility for any reliance on this assurance report to any persons other than the Directors of SCBX, or for any purpose other than that for which it was prepared.

A handwritten signature in blue ink, appearing to read 'Wilaiporn Ittiwiroon', is positioned above the printed name.

Wilaiporn Ittiwiroon  
Partner  
EY Office Limited

Bangkok, Thailand  
13 August 2024