



Independent Practitioner's Assurance Report

To,

The Management and Board of Directors

Everstone Capital Asia Pte Ltd
163 Penang Road
Winsland House II
Singapore 238463

Scope

We have been engaged by Everstone Capital Asia Pte Ltd to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements (ISAE 3000), here after referred to as the engagement, to report on Operating Principle for Impact Management (OPIM) for CY 2023 in Everstone Capital Asia Pte Ltd 's Annual Disclosure Statement Operating Principles for Impact Management of CY 2023 for the year ended on 10th October 2024 for the period from 1st January 2023 to 31st December 2023. (the "Report").

Other than as described in the preceding paragraph, 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 Everstone Capital Asia Pte Ltd

In preparing the Annual Disclosure Statement Operating Principles for Impact Management CY 2023, Everstone Capital Asia Pte Ltd applied Operating Principle for Impact Management (Criteria). Such Criteria were specifically designed for disclosure of Annual Disclosure Statement Operating Principles for Impact Management of CY 2023; As a result, the subject matter information may not be suitable for another purpose

Everstone Capital Asia Pte Ltd.'s responsibilities

Everstone Capital Asia Pte Ltd.'s management is responsible for selecting the Criteria, and for presenting the Annual Disclosure Statement Operating Principles for Impact Management of CY 2023 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 Everstone Capital Asia Pte Ltd on 30th April 2024. Those standards require 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 conclusion.

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 Annual Disclosure Statement Operating Principles for Impact Management CY 2023 and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Conducted interviews with selected personnel at the Corporate offices understand their processes for collecting, collating, and reporting in accordance with the Operating Principles for Impact Management framework.
- Obtained an understanding and evaluated the design of the key systems, processes, and controls involved in managing, recording, and reporting methodology.
- Undertook analytical procedures to corroborate the reasonableness of the data.
- Assessed the extent of compliance with the disclosures as mandated by the Operating Principles for Impact Management framework.
- Evaluated the appropriateness of related metrics within the Report and the consistency of the Subject Matter presented across the Reports;
- Checked that the calculation criteria have been correctly applied by the methodologies outlined in the criteria;

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

Other matter

The assurance scope excludes:

- Data and information outside the defined reporting period (1st January 2023 – 31st December 2023)
- Data and information on the economic and financial performance of the Company;
- Data, statements, and claims already available in the public domain through Annual Report, Sustainability Report, or other sources available in the public domain;
- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim, or future intention provided by the Company;
- The Company's compliance with regulations, acts, and guidelines with respect to various regulatory agencies and other legal matters

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that need to be made to disclosures on Operating Principle for Impact Management (OPIM) for CY 2023 in Everstone Capital Asia Pte Ltd 's Annual Disclosure Statement Operating Principles for Impact Management of CY 2023 as of 10th October 2024 contained in Everstone Capital Asia Pte Ltd 's Annual Disclosure Statement Operating Principles for Impact Management CY 2023 for the period from 1st January 2023 to 31st December 2023, in order for it to be in accordance with Criteria.

For and on behalf of Ernst & Young Associates LLP



Chaitanya Kalia

Partner

10th October 2024

Mumbai, India