




SUSTAINABILITY-LINKED FINANCE REPORT 2023-2024

Central Pattana (CPN) has developed a Sustainability-Linked Finance Framework to strengthen its ESG-driven investment strategy. This framework enables CPN to issue Sustainability-Linked Bonds and Loans tied to clearly defined Sustainability Performance Targets (SPTs). All transactions under the framework follow five core components: setting Key performance Indicators (KPIs), calibrating SPTs, defining financial characteristics, establishing reporting mechanisms, and ensuring external verification. Funds raised are allocated for CPN's general corporate purposes, with performance-based sustainability criteria embedded into the financial terms.

Our ESG performance report and key performance indicators have undergone independent assurance for compliance with the GRI Standards and the AA1000AS (Assurance Standard) by a third-party organization specializing in the real estate sector. The Independent Assurance Statement can be found on [our website](#).

Refer to our [Sustainability-Linked Finance Framework](#), there are two selection of key performance indicators as follows.

Key Performance Indicators	Sustainable Development Goal (SDG)
<p>1. Reduction of Carbon Intensity Scope 1 and Scope 2 Emissions. Baseline: Central Pattana has set 2019 as the reference point for this KPI, with recorded carbon intensity Scope 1 and Scope 2 at 89.4 kgCO₂e/m².</p> <p>We pledge to achieve a 56% reduction in carbon intensity (Scope 1 and Scope 2 emissions) by 2034, which equates to an annual reduction of 4.6% when using 2019 as the base year. This goal is not only quantifiable but also subject to external validation, aligning with the 1.5°C pathway.</p>	  <p>SDG 13.2 SDG 9.4</p>
<p>2. Provision of Free Space Central Pattana initiates to increase free space available to local communities on an annual basis. Commencing in 2023, we would allocate approximately 1% of the total leasable area for community utilization. This initial percentage serves as a conservative estimate, given the limitations posed by unrecorded data. Subsequently, we intend to incrementally expand this provision on an annual basis, aiming to reach a cumulative total of 7% by 2030.</p> <p>The metric describes the dedicated space as a percentage of CPN's Total Commercial Space (leasable and common space).</p>	 <p>SDG 8.1</p>

SUSTAINABLE PERFORMANCE

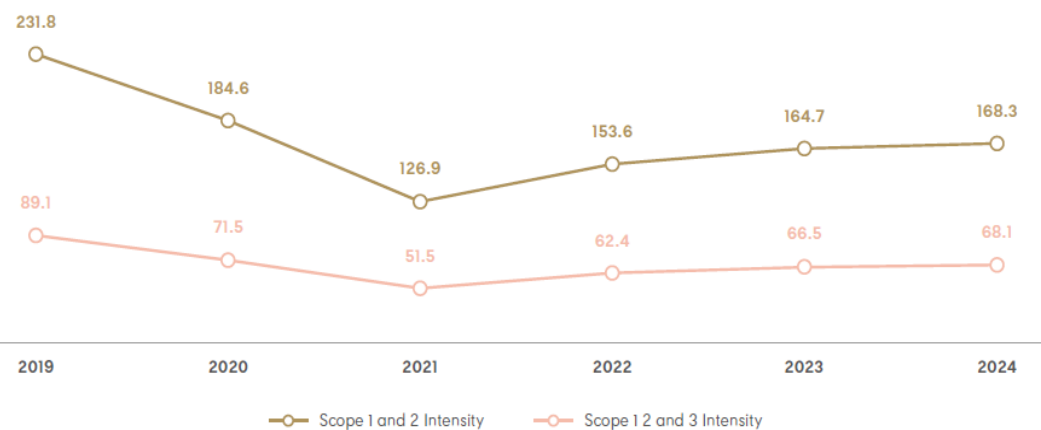
1. Reduction of Carbon Intensity Scope 1 and Scope 2 Emissions

Unit: kgCO₂e/m²

Year	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Time span					1	2	3	4	5	6	7	8	9	10	11	12
BAU	90	72	51	62												
Target	90	-	-	-	85	81	77	73	69	65	61	57	53	48	44	40
Reduction (%)					6	10	14	19	23	28	32	37	41	47	51	56
Performance					67	68										
Reduction (%)					26	24										
Vs. SPTs (%)					21	16										

The reported performance is market-based method calculates GHG emissions based on the emissions from the generators from which the reporter contractually purchases electricity, either bundled with contractual instruments or on their own. This includes power purchase agreements (PPAs), energy attribute certificates (RECs), and carbon credits.

GHG Emissions Intensity of the Company's Operations (kgCO₂e/sq.m.)



Reference 2024 Performance

- Shown the qualitative and quantitative explanation of the performance and its actions in [Central Pattana – Annual report 2024](#) page 103-122
- Shown the quantitative information which has been verification assurance in [Central Pattana Sustainability Performance Report 2024](#) page 27. The baseline shown in the Sustainability Performance Report had been adjustment.
- Shown definitions and calculation guidelines in [Central Pattana Sustainability Performance Report 2024](#) page 27.

2. Provision of Free Space

Unit: % (of allocated free space as a percentage of CPN's total commercial space)

Year	2023	2024	2025	2026	2027	2028	2029	2030
Timespan	1	2	3	4	5	6	7	8
Target	1.0%	1.3%	1.7%	2.3%	3.0%	4.0%	5.3%	7.0%
Increase y-o-y (%)	n/a	30%	31%	35%	31%	33%	33%	32%
Performance	n/a	0.9%						
Increase y-o-y (%)		- 10%						
Vs. SPTs (%)		- 40%						

2024 Performance (Based on Business for Societal Impact: B4SI)

INPUTS	(Million Baht)	(%)
How	546.8	100
■ Cash	125.2	23
■ In-kind	395.3	72
■ Management costs	26.3	5
Why	520.5	100
■ Charitable gifts	21.2	4
■ Community investment	87.9	17
■ Commercial initiatives in the community	395.3	76
■ Associations	16.1	3
What	520.5	100
■ Education	9.2	2
■ Health	5.5	1
■ Economic development	212.2	40
■ Environment	14.5	3
■ Social welfare and government services	175.7	34
■ Inclusion	10.2	2
■ Emergency Relief	2.8	1
■ Others	90.4	17
Where: Thailand	520.5	100

Reference 2024 Performance

The reporting 0.9% is different from 0.7% which was disclosed in our annual report 2024. Due to the area to calculate was different.

Central Pattana allocated 0.9% of the total leasable area in shopping centers for community use. The shortfall was partly due to the ongoing upgrade of data collection systems, with data reliability not yet meeting the expected standards. A plan is in place to improve both data accuracy and operational effectiveness in 2025.

Shown the qualitative and quantitative explanation of the performance and its actions in [Central Pattana – Annual report 2024](#) page 154-161.

Shown on table '2024 Performance (based on Business for Social Impact B4SI)

APPENDIX

1. Reduction of Carbon Intensity Scope 1 and Scope 2 Emissions

Year	Unit	2019	2023	2024	Reference
No. of properties	sites	54	62	65	Annual report 2024 page 108
Area for calculation	sq.m.	3,778,831	4,162,786	4,287,379	Sustainability Report 2024 page 22
GHG emission scope 1&2	Kg. CO2e	336,786,000	276,677,000	292,154,000	Sustainability Report 2024 page 26
Performance 2024	Kg. CO2e /sq.m.	89.1	66.5	68.1	Sustainability Report 2024 page 27

2. Provision of Free Space

Year	Unit	2019	2023	2024	Reference
No. of properties	sites			42	Annual report 2024 page 108
Area utilization	sq.m.			3,493,414	Sustainability Report 2024 page 22
Area for calculation	sq.m. x days			1,275,096,110	Non-disclosure
Free space allocated	sq.m. x days			11,700,000	Sustainability Report 2024 page 26
Performance 2024	%			0.9	Sustainability Report 2024 page 27 shown at 0.7%