

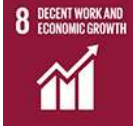


SUSTAINABILITY-LINKED FINANCE REPORT 2023-2025

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 [Irqa-assurance-statement-2025](#).

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 89.12 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>	  SDG 13.2 SDG 9.4
<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>	 SDG 8.1

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	63									
Reduction (%)					26	24	30									
Vs. SPTs (%)					21	16	18									

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.

Reference 2025 Performance

- Shown the quantitative information which has been verification assurance in [Central Pattana Sustainability Performance 2025](#) page 40. The baseline shown in the Sustainability Performance Report had been adjustment.
- Shown definitions and calculation guidelines in [Central Pattana Sustainability Performance 2025](#) page 41.
- Shown the qualitative and quantitative explanation of the performance and its actions in [ESG Performance Report 2025*](#) page 2-35. Remark: * In this report, disclosed GHG emission data for 2024–2025 has been restated by reallocating energy consumption used in chilled water production from the central air-conditioning system to shops and tenants, as detailed in [Central Pattana Sustainability Performance 2025](#), pages 38–40. This reallocation is consistent with the GHG Protocol principle of assigning emissions to the entities that control and directly benefit from the energy use, ensuring more accurate representation of operational responsibility and fair attribution, as confirmed through independent verification.

2. Provision of Free Space

Unit: % (of allocated free space as a percentage of CPN's total leasable area or GLA x days) *

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%	2.4%					
Increase y-o-y (%)		- 10%	+166.7%					
Vs. SPTs (%)		- 30.8%	+ 41.2%					

Remark 2025 Performance:

* Clarification on Metric Refinement for "Provision of Free Space" (Effective 2025)

We have refined our reporting methodology from % of Total Commercial Space to % of Total GLA × Days. This adjustment is designed to enhance the robustness of our Sustainability Performance Target (SPT) reporting based on the following technical justifications:

- **Utilization of Audited Benchmarks:** Unlike "Total Commercial Space"—which fluctuates annually based on internal marketing zones and non-disclosed promotional areas—Gross Leasable Area (GLA) is a standardized, audited figure consistent with our financial statements. This ensures the auditor can verify the denominator against official records.
- **Reflecting Time-Weighted Impact:** The inclusion of "Days" transforms the metric from a static spatial snapshot into a dynamic measurement of social impact. This captures the actual duration for which free space was provided, preventing overestimation from short-term events and providing a more "honest" view of space utilization.
- **Elimination of Internal Volatility:** Total Commercial Space includes marketing areas that are reconfigured every year. Because these internal allocations are not publicly disclosed, they create a "black box" for auditors. Switching to GLA removes this ambiguity, ensuring that the SPT is measured against a stable and transparent base.

Consistency of Ambition: We confirm that this is a methodological refinement, not a dilution of the SPT. The change is intended to improve data traceability and ensure that our year-on-year comparisons are grounded in a permanent physical footprint rather than fluctuating operational zones.

Reference 2025 Performance:

In 2025, Central Pattana allocated 17.1 million sqm-days for community use ([Central Pattana ESG Performance Annual report 2025](#), p. 84). To ensure transparency and auditability, the company has refined its measurement to % of Total GLA × 365 Days (only 43 Shopping Malls), utilizing the audited Total Leasable Area disclosed in the [Central Pattana 56-1 One Report 2025](#) (p. 23) as the stable denominator (1,982,739x365 = 723,699,735 sq.m x Days).

While the short-term target was set at 2.0% (equivalent to 14.2 million sqm-days), the 2025 performance reached 2.4%, successfully exceeding the target. This transition from a fluctuating 'commercial space' base to a fixed GLA × Days metric addresses previous data gaps and enhances reporting reliability. By anchoring to the 56-1 disclosed area, Central Pattana provides a verifiable and consistent benchmark for social impact. Detailed performance data and the B4SI framework summary can be found on pages 181 of the [Central Pattana 56-1 One Report 2025](#).

APPENDIX

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

Year	Unit	2019	2023	2024	2025	Reference
No. of properties	sites	54	62	65	78	Central Pattana ESG Performance Annual report 2025 page 4
Area for calculation	sq.m.	3,778,831	4,162,786	4,287,379	4,336,889	Central Pattana ESG Performance Annual report 2025 page 38
GHG emission scope 1&2	Kg. CO2e	336,786,000	276,678,000	292,154,000	272,520,000	Central Pattana ESG Performance Annual report 2025 page 40
Performance	Kg. CO2e /sq.m.	89.1	66.5	68.1	62.8	Central Pattana ESG Performance Annual report 2025 page 40

2. Provision of Free Space

Year	Unit	2019	2023	2024	2025	Reference
No. of properties	sites			42	44	Central Pattana ESG Performance Annual report 2025 page 4
Free space allocated	sq.m. x days			12,300,000	17,100,000	2024: Central Pattana 56-1 One report 2024 page 160 2025: Central Pattana ESG Performance Annual report 2025, page 84
Performance	%			0.9	2.4	Not Disclose