

CHAPTER 3

Sustainable Development

About Central Pattana

Central Pattana is a
real estate developer
and manager

with five core business units:



shopping centers and food courts,
with rental income contributing to over
78% of the total revenue



office
buildings



hotels



residential
projects



investments in
Property Funds and
REITs (Real Estate
Investment Trust).

Headquartered in Bangkok, we operate primarily in Thailand, where 99% of our business is conducted, aside from one shopping center in Malaysia.

At Central Pattana, we are committed to strong corporate governance, grounded in transparency, fairness, accountability and active stakeholder engagement. Sustainability lies at the heart of our operations, encompassing economic, social, and environmental dimensions. By integrating sustainable practices across every aspect of our business and aligning with the United Nations' Sustainable Development Goals (SDGs), we aim to create meaningful and transformative change throughout our value chain. To learn more about our sustainability efforts, please visit our website.

Central Pattana has been listed as a member of the Dow Jones Best-in-Class World Indices (formerly the Dow Jones Sustainability Indices-World Index, DJSI World) in the Real Estate sector for the seventh consecutive year, and on the Dow Jones Sustainability-Emerging Markets Index (DJSI Emerging Markets) for the eleventh consecutive year, with the highest score of 84. We are proud to be featured in the Sustainability Yearbook by S&P Global for the seventh consecutive year, earning a Top 5% S&P Global CSA Score in Real Estate. We have been included in the FTSE4Good index series created by the FTSE Russell, we also have received a rating of 'BBB' from MSCI ESG, a SET ESG Rating of 'AAA,' and a 2-star rating from GRESB, the global standard for portfolio-level sustainability reporting in the real estate sector, for CPNREIT.

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA



3.1 Materiality and Sustainable Development Strategy

Our Approach to Sustainability

Central Pattana has developed a strategy to advance our business through the creation of “The Sustainable Ecosystem for All,” a framework that supports a 360-degree lifestyle for everyone. Our ultimate goal is to achieve “Placemaker for a Sustainable Future,” a vision that integrates stakeholder needs and expectations while fostering societal and environmental well-being. This strategy is underpinned by a steadfast commitment to Environmental, Social and Governance (ESG) principles, which are embedded across our entire value chain under Central Pattana’s sustainable development framework. This framework is structured around the following core pillars:



Better People:

Enhancing quality of life and wellbeing for all



Better Planet:

Becoming net zero by 2050



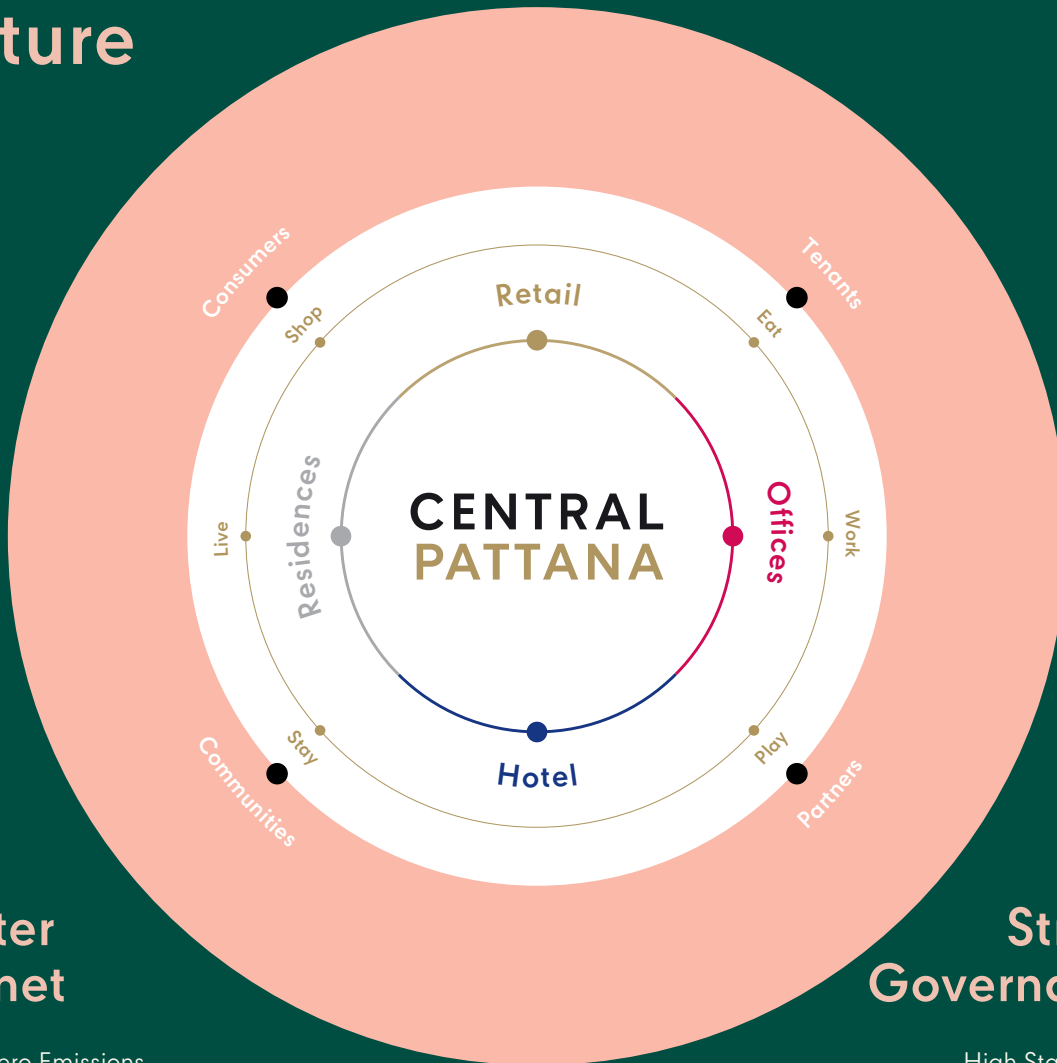
Strong Governance:

Delivering sustained, profitable growth

The Place Making for Sustainable Future

Better People

- Public space
- Build Local/Community Wealth
- Create Wellbeing
- Inclusivity



Better Planet

- Net Zero Emissions
- Circular Economy
- Green Building Standards and WELL Building Standard
- Collaboration and Innovation

Strong Governance

High Standards of Corporate Governance and Risk Management

We have identified three key strategies to drive sustainable business development:

1

Achieving net zero emissions and building local wealth

2

Creating sustainable ecosystems through stakeholder collaboration

3

Seizing new opportunities and mitigating sustainability risks and impacts

Materiality Assessment



01 Understand Context and Identify Sustainability Issues

- Analyze the sustainability and business landscape to ensure alignment with: (1) the organizational strategy-setting framework, (2) enterprise risks and (3) corporate management systems.
- Assess activities across the value chain in relation to business units within the organizational ecosystem, identifying their impact on key stakeholders including customers, tenants, partners, employees, communities, government, creditors and shareholders.
- Categorize sustainability issues into topics, sub-topics and sub-sub topics through corporate strategy-setting process (top-down) and engagement with key stakeholders (bottom-up). Sustainability issues are reviewed annually as part of the corporate strategy-setting and risk identification processes.
- Ensure the outcomes reflect relevant global sustainability trends in the real estate and related sectors, as well as align with internationally recognized frameworks and instruments including:
 - UN Sustainable Development Goals (SDGs)
 - UN Global Compact (UNGC)
 - Global Reporting Initiative (GRI) Standards 2021
 - AA1000 Account Ability Principles (AA1000AP, 2018)
 - Sustainability Indices and Ratings such as the Dow Jones Best-in-Class Indices, FTSE4Good, MSCI, CDP, GRESB and SET ESG Ratings

02 Evaluate and prioritize impacts

- Analyze the identified sustainability issues based on their Impacts, Risks and Opportunities (IROs), applying the double materiality approach.
- Identify sustainability issues most relevant to Central Pattana by assessing their actual or potential impacts—both positive and negative—on key stakeholders through an Impact Materiality analysis. This includes in-depth evaluations and integrating feedback from stakeholders through materiality surveys, interviews, meetings and data from departments responsible for secondary stakeholder engagement.
 - Assess the severity of negative impacts on stakeholders, society and the environment based on their scale, scope and irremediable character.
 - Assess the scale, scope and likelihood of positive impacts on stakeholders, society and the environment.

- As part of the enterprise risk management process, conduct a financial materiality assessment to identify sustainability issues that present current and future opportunities or risks to the Company's enterprise value. This analysis covers financials, operations and risks, aligning with the COSO Enterprise Risk Management 2017 (COSO ERM 2017) framework, the UN Guiding Principles on Business and Human Rights and international human rights standards.
 - Evaluate the magnitude of financial effects on costs, expenses and revenues over the short-, medium- and long-term.
 - Assess the scale of impact on enterprise value including competitiveness, reputation, operations and the workforce.
 - Determine the likelihood of occurrence.
 - Apply the Business for Societal Impact (B4SI) Framework to measure and demonstrate tangible social impacts, integrating it with the Company's internal evaluation methods.

Criteria for Assessing Material Impacts, Risks and Opportunities (IROs)

Type and Level of Impact (Low to High)									
Criteria	1 Very Low	>	2 Low	>	3 Medium	>	4 High	>	5 Very High
Impact materiality									
Scale of impact	Short-term (1 year)		Medium-term (2-5 years)		Long-term (5+ years)				
Scope of impact									
Environmental	< 1% of total				> 75% of total				
Social	Individual affected				all stakeholder groups affected				
Likelihood / Irremediability	Rare / Unlikely Impacts can be remediated within 1 month				Almost Certain / Easily Occurs Impacts require more than 5 years to remediate				
Financial materiality									
Financial effects	< 3% of revenue				> 3%				
	Short-term (1 year)		Medium-term (2-5 years)		Long-term (5+ years)				
Scale of impact on Company's enterprise value including competitiveness, reputation, operations and the workforce	Impacting one aspect		Impacting multiple aspects		Impacting all aspects				
Likelihood of occurrence	< 50%				> 50%				

- Evaluate and prioritize sustainability issues most material to the Company to inform the development of the sustainability strategy and overall corporate strategy using the double materiality approach. This process is guided by the following frameworks and standards:
 - Global Reporting Initiative (GRI) Standards 2021.
 - Task Force on Climate-related Financial Disclosures (TCFD)

- International Financial Reporting Standards (IFRS) developed by the International Sustainability Standards Board (ISSB) and the International Accounting Standards Board (IASB)
- Corporate Sustainability Reporting Directive (CSRD), along with the European Public Real Estate Association (EPRA) Sustainability Best Practice Recommendations (sBPR) guidelines, aligned with the European Sustainability Reporting Standards (ESRS)
- Other relevant sustainability standards and metrics
- Based on the prioritized sustainability issues, formulate the corporate strategy, risk management plans, and sustainability strategy while also establishing corresponding short-, medium- and long-term sustainability key performance indicators (KPIs) that align with the Company's objectives and overarching performance metrics. Progress is tracked through systematic review processes for each plan. These sustainability KPIs are also integrated into performance evaluations and compensation decisions including salaries, bonuses and other benefits for the CEO, senior executives and employees at all levels, according to their roles and responsibilities.

03 Validate, disclose and obtain external assurance

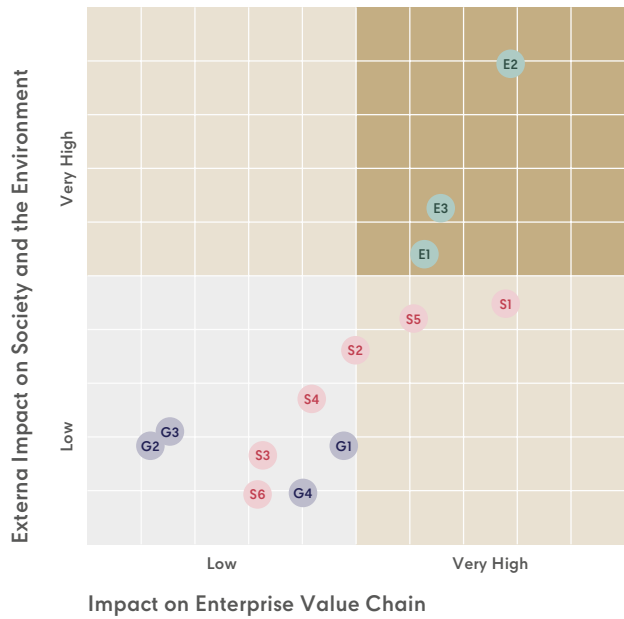
- The material sustainability issues identified through the above process are validated by a cross-functional working group responsible for overseeing disclosures. These issues are then reviewed and approved by the Corporate Governance and Sustainability Committee, the Risk Management Committee and the Executive Board. Once approved, the validated sustainability issues are disclosed in compliance with the Global Reporting Initiative (GRI) Standards 2021 and included in the Company's annual disclosure/annual report (Form 56-1 One Report), which is publicly available on the Company's website. Starting in 2024, some disclosures also reference relevant components of the International Financial Reporting Standards (IFRS).
- The Company's stakeholder engagement and materiality assessment processes are audited and certified in accordance with the AA1000AS v3 (Assurance Standard) by an independent third-party consultant. The assurance statement is available in the report published on the Company's website.

2024 Material Sustainability Issues

Central Pattana used the findings from the materiality assessment process to review and update our material sustainability issues for 2024. New sub-topics were added to better address stakeholder expectations and the Environment category restructured. Resource and environmental management is now divided into distinct areas including energy, water and biodiversity management, while waste and pollutants management has been merged with circular economy, creating a new overarching topic: waste and pollutants management and circular economy. From this process, thirteen material sustainability issues were identified, of which six were prioritized as top priorities. Additionally, eight organizational key performance indicators (KPIs) were established to effectively monitor and drive performance. Further details can be found in the Materiality Matrix below and in the section "Accelerating Sustainability Priorities" of our 2024 Annual Report.

2024 Double Materiality Matrix

- E1 Climate Adaption and Mitigation
- E2 Resource and Environmental Management
- E3 Waste and Pollution Management and Circular Economy
- S1 Product Stewardship and Customer Relations
- S2 Tenant Development and Engagement
- S3 Human Capital Management and Labor Practices
- S4 Occupational Health and Safety
- S5 Society and Community Relations
- S6 Human Rights - Own Workforce and Worker
- G1 Corporate Governance and Risk Management
- G2 Innovation Management
- G3 Information and Cyber Security and Data Privacy
- G4 Supply Chain Management



Management of Material Sustainability Priorities

Sustainability Issues and Management	E1 Climate Adaption and Mitigation										
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S
		●	●	●		●	●	●	●	●	●
	Emerging Risk: Transition to a low-carbon society risk										
External Impact	<div>+ Alignment with stakeholder demand for eco-friendly products and services</div> <div>+ Strengthened stakeholder trust and confidence</div> <div>- Climate Change Act compliance impacting tenant and supplier profitability by 6% to 200%¹</div> <div>- Changes in climate conditions impacting stakeholder operations</div>										
Internal Impact	<div>+ Financial benefits from the decarbonization plan</div> <div>- Increased carbon offset costs under the Climate Change Act, project to reach 11% of operating expenses by 2030¹</div> <div>- Decline in customer profitability, potentially reducing company revenue by 9% by 2030¹</div> <div>- Physical risks including rising sea levels, water scarcity, heatwaves and cold waves, posing over 60% risk exposure the company¹</div>										
Material Sustainability Metrics	E1.1) Reduction in greenhouse gas emissions (Scope 1, 2 and 3) against the 2019 baseline (%)										
Target and 2024 Performance	Short-term 2024: 17.0%			Medium-term 2030: 46.2%			Long-term 2050: 90.0%			2024 Performance 17.6%	
Impact Evaluation	Positive Decreased social cost of carbon ² through solar installations, worth Baht 7.7 mn								Negative Increased social cost of carbon ² from Scope 3 emissions, totaling Baht 86 mn		






¹ The Journey to NET ZERO Building Climate Resilience Report or TCFD report Sustainability-linked finance framework

² The calculation converts the carbon tax into the social cost of carbon, based on the carbon pricing for oil and oil products, as defined by the draft Ministerial Regulation on Excise Tax Rates (No.) B.E. ., set at 200 Baht per metric ton of carbon dioxide equivalent (tCO₂e).

Stakeholders and Relevant Value Chains

1 Customers	2 Tenants	3 Employees	4 Suppliers	5 Communities	6 Government
7 Shareholders	8 Creditors	O Own activities	P Product/Service	S Supply Chain	


Management of Material Sustainability Priorities

Sustainability Issues and Management	E2Resource and Environmental Management															
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S					
	●	●	●	●	●	●	●	●	●	●	●					
	Operation Risk: Climate change risk															
External Impact	<div>+ Alignment with stakeholder demand for resource-efficient products and services</div> <div>+ Decreased utility costs for tenants / lessees / residential customers, and higher revenue for suppliers adopting sustainable practices</div> <div>+ Strengthened stakeholder trust and confidence</div> <div>+ Cleaner air and water promoting long-term health and safety for employees and nearby communities</div> <div>- Increased utility costs from rising global temperatures</div> <div>- Limited stakeholder awareness of electricity conservation and alternative resources</div> <div>- Existing technologies insufficient to address accelerating climate change</div>															
Internal Impact	<div>+ Financial returns from investments in clean energy solutions</div> <div>- Electricity and utility costs represent 22% of total operating expenses, which could impact long-term profitability if usage is not effectively managed.</div> <div>- New technology costs affecting short-term profitability</div>															
Material Sustainability Metrics	External Impact E2.1.1) Reduction in electricity consumption under company control against the 2019 baseline (%)								Internal Impact E2.1.2) Share of renewable energy in total energy consumption (%)							
Target and 2024 Performance	Short-term 2024: 12 %			Medium-term 2030: 15 %			Short-term 2024: 4.5%			Medium-term 2030: 20%						
	Long-term 2050: -			2024 Performance 2.4% increase			Long-term 2050: -			2024 Performance 3.4%						
Impact Evaluation	Positive 28 large trees saved and replanted in Lumpini Park while 189 trees in either Central Krabi project or another new project.								Negative Increased social cost of carbon ² from Scope 2 emissions, totaling Baht 58 mn							

Stakeholders and Relevant Value Chains

1 Customers	2 Tenants	3 Employees	4 Suppliers	5 Communities	6 Government
7 Shareholders	8 Creditors	O Own activities	P Product/Service	S Supply Chain	

Management of Material Sustainability Priorities

Sustainability Issues and Management	E3 Waste and Pollution Management and Circular Economy												
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S		
	●	●	●	●	●	●	●	●	●	●	●		
	Operation Risk: Operational risk												
External Impact	<div>+ Advancing the circular economy with waste segregation and recycling initiatives</div> <div>+ Promoting education, awareness and behavior change in waste management</div> <div>+ Developing new business models and ecosystems for collaborative waste management</div> <div>+ Delivering positive environmental impacts</div> <div>- Increased waste disposal and transportation costs for the company and stakeholders due to regulatory requirements</div> <div>- Pollution-related health risks impacting broader society</div>												
Internal Impact	<div>+ Decreased long-term waste management costs and new business opportunities</div> <div>- Complaints risk from non-compliance with regulatory standards</div>												
Material Sustainability Metrics	E3) Waste diversion rate (%)												
Target and 2024 Performance	Short-term 2024: 43%				Medium-term 2030: 60%			Long-term 2050: 90%			2024 Performance 45%		
Impact Evaluation	Positive 6,860 people participated in waste segregation activities (across all stakeholder groups, and where attendance information is available)												

Stakeholders and Relevant Value Chains

1 Customers	2 Tenants	3 Employees	4 Suppliers	5 Communities	6 Government
7 Shareholders	8 Creditors	O Own activities	P Product/Service	S Supply Chain	

Management of Material Sustainability Priorities

Sustainability Issues and Management	S1Product Stewardship and Customer Relations											<div><div>5</div><div>GENDER EQUALITY</div></div>	<div><div>8</div><div>DECENT WORK AND ECONOMIC GROWTH</div></div>	<div><div>10</div><div>REDUCED INEQUALITIES</div></div>	<div><div>11</div><div>SUSTAINABLE CITIES AND COMMUNITIES</div></div>	<div><div>12</div><div>RESPONSIBLE CONSUMPTION AND PRODUCTION</div></div>
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S					
	●	●	●	●	●				●	●	●					
	Strategic Risk: Market competition risk and revenue and profit growth risk															
External Impact	<div>+ Satisfied customers and repeat business positively impacting revenues for local businesses and communities</div> <div>+ Encouraging customer behavior change for social and environmental benefits</div> <div>- Poor customer care risking stakeholder trust loss</div>															
Internal Impact	<div>+ Improved customer satisfaction and loyalty positively impacting company revenue</div> <div>+ Increased market competitiveness</div> <div>- Complaints harming company reputation, potentially resulting in fines or compensation payouts</div>															
Material Sustainability Metrics	S1) Net Promotor Score (% NPS Score)															
Target and 2024 Performance	Short-term 2024: 65%				Medium-term 2030: Top of mind brand				Long-term 2050: -				2024 Performance 51%			
Impact Evaluation	<div>Positive</div> <div>At least 1.3 million people daily received convenient services and enjoyed good health</div>															

Stakeholders and Relevant Value Chains

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Customers
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Tenants
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Employees
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Suppliers
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Communities
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Government

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Shareholders

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Creditors

O

Own activities

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Product/Service

S

Supply Chain

Management of Material Sustainability Priorities

Sustainability Issues and Management	S2 Tenant Development and Engagement													
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S			
	●	●	●	●					●	●	●			
	Strategic Risk: Market competition risk and revenue and profit growth risk													
	Financial Risk: Credit risk from accounts receivables													
External Impact	+ Enabled tenant growth, sales increases, cost reductions and faster brand expansion													
	+ Superior, high-quality customer experiences driving repeat business													
Internal Impact	+ Increased tenant sales boosting company revenue and profitability													
	- Reducing rent arrears risks to limit the financial impact within a predetermined percentage of company revenue													
Material Sustainability Metrics	S2) Net Promotor Score (% NPS Score)													
Target and 2024 Performance	Short-term 2024:			Medium-term 2030:			Long-term 2050:			2024 Performance				
	49%			Top of mind brand			-			51%				
Impact Evaluation	Positive													
	Supported the continued operation of 5,886 small and local retail stores in modern trade formats													

Stakeholders and Relevant Value Chains

1 Customers	2 Tenants	3 Employees	4 Suppliers	5 Communities	6 Government
7 Shareholders	8 Creditors	O Own activities	P Product/Service	S Supply Chain	

Management of Material Sustainability Priorities

Sustainability Issues and Management	S3 Human Capital Management and Labor Practices																
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S						
	●	●	●	●	●	●	●	●	●	●	●						
	Operational Risk: Human resources risk																
External Impact	<div>- Poor employee care risking stakeholder collaboration, potentially leading to disputes, and harm to lives or property.</div> <div>- Talent retention failure leading to customer loss to competitors</div>																
Internal Impact	<div>+ Engaged employees boosting productivity and effectiveness</div> <div>- Employee inability to adjust rapid changes risks reducing competitive advantage</div> <div>- Risk of staff turnover driving increased recruitment costs</div>																
Material Sustainability Metrics	S3.1) Employee Engagement Score (%)								S3.2) Employee productivity								
Target and 2024 Performance	Short-term 2024: >80%				Medium-term 2030: Top of mind brand				Short-term 2024: 5% increase from 2023				Medium-term 2030: -				
	Long-term 2050: -				2024 Performance 83%				Long-term 2050: -				2024 Performance 6% increase				
Impact Evaluation	<div>Positive</div> <div>1.55 million people (including permanent and temporary staff, contractors and outsourced workers) were employed</div> <div>38 employees relocated to their hometowns, leading to improved family well-being</div>																

Stakeholders and Relevant Value Chains

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Customers
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Tenants
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Employees
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Suppliers
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Communities
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Government
- 7

Shareholders
- 8

Creditors
- O

Own activities
- P

Product/Service
- S

Supply Chain






Management of Material Sustainability Priorities

Sustainability Issues and Management	S4Occupational Health and Safety													
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S			
	●	●	●	●	●				●	●	●			
	Operational Risk: Safety risk													
External Impact	+ Ensuring convenience and safety strengthening stakeholder trust in company products and services													
Internal Impact	- Workplace accidents and incidents leading to increased costs, operational disruptions and damage to reputation and brand perception													
Material Sustainability Metrics	S4) Major work-related accidents (cases)													
Target and 2024 Performance	Short-term 2024:			Medium-term 2030:			Long-term 2050:			2024 Performance				
	No major work-related accidents (cases) or No work-related fatalities among employees and contractors									0 case				
Impact Evaluation	Study and impact assessment are underway													

Stakeholders and Relevant Value Chains

1 Customers	2 Tenants	3 Employees	4 Suppliers	5 Communities	6 Government
7 Shareholders	8 Creditors	O Own activities	P Product/Service	S Supply Chain	


Management of Material Sustainability Priorities

Sustainability Issues and Management	S5 Society & Community Relations															
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S					
	●	●	●	●	●	●			●	●	●					
	Operational Risk: Safety risk															
External Impact	+ Improved quality of life, living standards and incomes for local communities + Greater recognition and market value for local products - Construction and operations by company and suppliers negatively affecting the environment and safety of nearby communities															
Internal Impact	+ Increased community income boosting acceptance and patronage of company + Employee and supplier pride in community impact boosting productivity and efficiency - Negative community impacts from company and suppliers disrupting operations and harming reputation															
Material Sustainability Metrics	S5.1) Space allocated for community use against total leasable area (%)										S5.2) Local economic return from community-focused marketing activities (mn Baht)					
Target and 2024 Performance	Short-term 2024: 1.3%				Medium-term 2030: 7.0%				Short-term 2024: 300 mn Baht				Medium-term 2030: -			
	Long-term 2050: -				2024 Performance 0.7%				Long-term 2050: Community value impact of 1:20				2024 Performance 3,447 mn Baht			
Impact Evaluation	Positive <ul style="list-style-type: none">Local economic return of Baht 3,697 mn from community-focused marketing activities and Jing Jai Farmers' Markets in collaboration with Central ThamCommunity spaces utilized by 9.1 mn peopleThe lives of 140,300 individuals positively impacted through collaborations with Central Tham															

Stakeholders and Relevant Value Chains

1 Customers	2 Tenants	3 Employees	4 Suppliers	5 Communities	6 Government
7 Shareholders	8 Creditors	O Own activities	P Product/Service	S Supply Chain	

Management of Material Sustainability Priorities

Sustainability Issues and Management	S6 Human Rights												
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S		
	●	●	●	●	●	●			●	●	●		
	Operational Risk: Human rights risk												
External Impact	+ Promoting inclusivity, equality, diversity, and mutual respect - Human rights violations by company or suppliers harming the physical, mental and financial well-being of various stakeholder groups												
Internal Impact	- Human rights complaints damaging company reputation and brand perception and increased legal and remediation costs												
Material Sustainability Metrics	S6) Participation rate in HRRA and HRDD against target (%)												
Target and 2024 Performance	Short-term 2024: 10% of the total workforce				Medium-term 2030: -			Long-term 2050: -			2024 Performance 23% of the workforce		
Impact Evaluation	Positive Contributed to social change through Pride for All, conducted across 20 provinces nationwide												

Stakeholders and Relevant Value Chains

1 Customers	2 Tenants	3 Employees	4 Suppliers	5 Communities	6 Government
7 Shareholders	8 Creditors	O Own activities	P Product/Service	S Supply Chain	

Management of Material Sustainability Priorities

Sustainability Issues and Management	G1 Corporate Governance and Risk Management													
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S			
	●	●	●	●	●	●	●	●	●	●	●			
	Regulation Risk: Compliance risk and corruption risk													
External Impact	+ Trust and confidence among stakeholders - Financial risks affecting compensation, dividends and debt repayment													
Internal Impact	+ Enhanced risk mitigation and management, ensuring business continuity + Reduced compliance risks, disputes and corruption													
Material Sustainability Metrics	G1) Complaints reports (cases) Key risk indicator : Financial risk impact (%)													
Target and 2024 Performance	Short-term 2024:			Medium-term 2030:			Long-term 2050:			2024 Performance				
	100% complaint resolution rate									100%				
Impact Evaluation	Positive Positive financial returns for shareholders													

Stakeholders and Relevant Value Chains

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Customers
- 2

Tenants
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Suppliers
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- 6

Government

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Shareholders

8

Creditors

O

Own activities




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Product/Service

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Supply Chain

Management of Material Sustainability Priorities

Sustainability Issues and Management	G2 Innovation Management													
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S			
	●	●	●	●					●	●	●			
	Strategic Risk: Market competition risk and revenue and profit growth risk													
External Impact	+ Repeat business by meeting customer needs + Increased revenues or cost reductions for tenants and suppliers													
Internal Impact	+ Improved operational efficiency and effectiveness, cost reductions and streamlined processes + Environmental sustainability through reduced greenhouse gas emissions													
Material Sustainability Metrics	G2) Achievements of Power of Dream													
Target and 2024 Performance	Short-term 2024: 3x return on program investment								2024 Performance 6.6x return on program investment					
Impact Evaluation	Positive Boosted efficiency and effectiveness, leading to a 25% increase in staff time, streamlined work-flows and improved mental well-being for employees													

Stakeholders and Relevant Value Chains

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Management of Material Sustainability Priorities

Sustainability Issues and Management	G3 Information and Cyber Security and Data Privacy										
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S
	●	●	●	●	●	●	●	●	●	●	●
	Operational Risk: Cyberattack risk Emerging Risk: Artificial Intelligence (AI) risk										
External Impact	<ul style="list-style-type: none">- Risk of human rights violations due to data breaches- Loss of trust from stakeholders, potentially leading to diminished confidence in the organization										
Internal Impact	<ul style="list-style-type: none">- Financial consequences from operational disruptions and associated costs for remediation or legal penalties- Reduced risks of cybersecurity attack and theft of sensitive information										
Material Sustainability Metrics	Risk indicator: Incurred loss										
Target and 2024 Performance	Short-term 2024:			Medium-term 2030:			Long-term 2050:			2024 Performance	
	No breaches resulting in damaging consequences for the Company									No significant damage	
Impact Evaluation	Positive Personal data of relevant stakeholders protected										

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Product/Service

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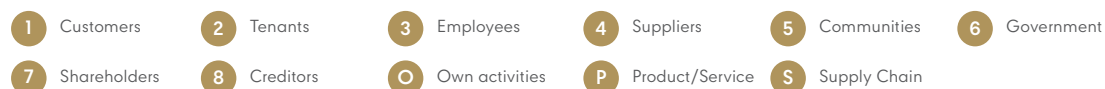
Supply Chain

Management of Material Sustainability Priorities

Sustainability Issues and Management	G4 Supply Chain Management														
Stakeholders and Value Chains and Risk Factors	1	2	3	4	5	6	7	8	O	P	S				
	●	●	●	●		●			●	●	●				
	Strategic Risk: Market competition risk and revenue and profit growth risk														
External Impact	+ Effectively meeting customer needs, saving time and boosting satisfaction + Driving local economic growth through new partnerships with local businesses - Risk of human rights violations from supplier labor practices														
Internal Impact	+ Improved operational efficiency, managed/reduced costs, positively impacting company profitability - Financial losses and reputational harm from supplier errors														
Material Sustainability Metrics	G4.1) Local procurement Key risk indicator: Cost savings achieved (mn Baht)														
Target and 2024 Performance	Short-term 2024: Local procurement accounts for 30% of total procurement spend								2024 Performance 71%						
Impact Evaluation	Positive Baht 3,949 mn generated for local economies across provinces or regions (procurement for shopping center operations only)														

Remarks: 1) KPIs used in the determination of executive remuneration include the following sustainability KPIs: E1, E3, S3.1, S3.2, S5.1 and S5.2.
 2) Sustainability issues material to enterprise value include E1, E2, S1, S2, S3, S4, G1, G2 and G3.
 3) Sustainability issues material to stakeholders include E3, S5, S6 and G4.

Stakeholders and Relevant Value Chains



Sustainability reporting approach

Central Pattana has published its Sustainability Report annually for the past twelve years, showcasing our performance in economic, social, and environmental sustainability. The 2024 report is prepared with reference to the Global Reporting Initiative (GRI) Standards, International Financial Reporting Standards (IFRS) S1 and S2, the AA1000AS (Assurance Standard), the United Nations Global Compact (UNGC) and the UN Sustainable Development Goals (SDGs).

Reporting scope

This report presents the sustainability performance of Central Pattana and our subsidiaries, covering operations in Thailand and internationally, for the financial period from 1 January to 31 December 2024. It provides an in-depth account of our economic, social and environmental performance, aligned with our sustainability priorities. The report includes data from 42 shopping centers, along with associated businesses under our operations, as detailed in Section 1.2 Nature of Business, which include 41 locations in Thailand (Central Phuket is divided into Central Phuket Festival and Central Phuket Floresta), and 1 international shopping center, Central i-City, located in Malaysia. The scope of this report also extends to retail areas at the Belle Grand Rama 9, 10 office buildings, 15 Central Pattana-managed community malls (excluding The Avenue Ratchayothin and Meng Jai), and 4 GO! Hotels situated in Bowin, Banchang, Si Racha and Chonburi. However, environmental performance data for residential projects for sale or projects managed by CPN Residence, a subsidiary of Central Pattana, are not included.

Our commitment to sustainability is driven by active engagement and collaboration with all stakeholder groups, including shareholders, tenants, customers, suppliers, creditors, employees, competitors, communities, society, the environment, public organizations, independent bodies, and other relevant entities. This report also discloses the performance of Central Pattana, our associated companies and subsidiaries where we hold at least 50% ownership or exercise direct management control. Additionally, voluntary disclosures from companies that choose to report their sustainability information are included. Please visit our website for further details on the scope and boundaries of our sustainability reporting.

Quality control

The content of this report has been reviewed for accuracy and completeness by Central Pattana's Sustainable Development team within the Excellence & Sustainable Development Department, which acts as the central quality control unit for our sustainability reporting. The report is prepared annually by a dedicated working group and is approved by the Senior Executive Vice President, Finance, Accounting and Risk Management before it goes into circulation.

Independent Assurance

The 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 pages 256–257 of the report. For more information, please refer to the 2021 GRI Content Index available on our website: <http://www.centralpattana.co.th/en/sustainability/sustainability-reporting-library>. In line with Central Pattana's Policy on Climate Change and the Environment, which promotes reduction of paper usage, this report is available exclusively in digital format and can be downloaded here: <http://www.centralpattana.co.th/en/investor-relations/publications/report/annual-report>.

If you have any inquiries or wish to provide feedback on the report, please contact:

**Sustainable Development,
Excellence & Sustainable Development Department**
Central Pattana Public Company Limited

10th floor, centralwOrld Offices
999/9 Rama 1 Road, Pathumwan Sub-District,
Pathumwan District, Bangkok, Thailand 10330

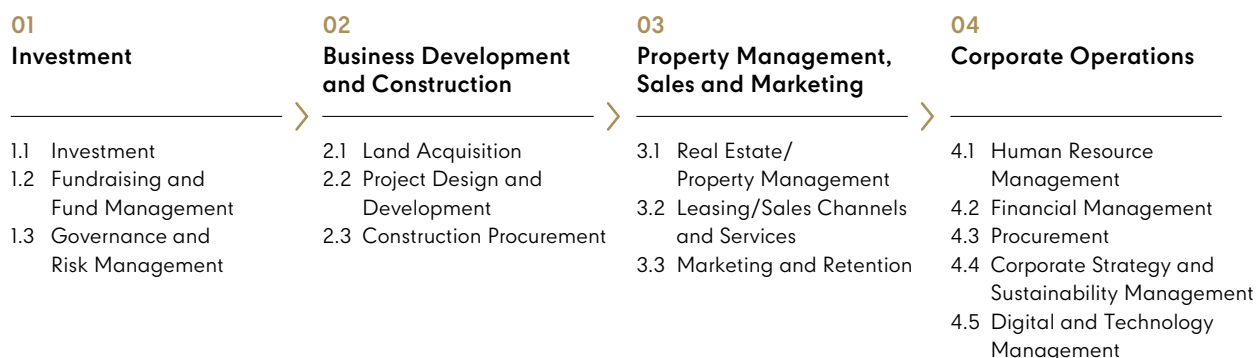
Tel: +66 (0) 2667 5555 ext. 6907-9

Fax: +66 (0) 2264 5593

Email: sd.ho@centralpattana.co.th

3.2 Managing Impacts on Stakeholders Across the Value Chain

3.2.1 Our Value Chain



3.2.2 Stakeholder Mapping and Analysis




At Central Pattana, we assess stakeholder expectations, collected via various engagement and feedback channels, at least once a year. The insights gained are developed into responses and integrated into the execution of the corporate strategy, sustainability strategy and risk mitigation plan. Key outcomes from our 2024 stakeholder engagement are detailed in the “3.2.3 Stakeholder Engagement and Feedback” section, with the results and performance reported in the “Accelerating Sustainability Priorities” section.





Stakeholder Group	Relevant Sustainability Issues	
	Key Issues	Relevant Issues
Customers	S1 Product stewardship and customer relations	S4 Occupational health and safety S6 Human rights G3 Innovation management G3 Information and cyber security and data protection E3 Waste and pollutants management and circular economy
Tenants, Lessees and Residential Customers	S2 Tenant development and engagement	
Employees	S3 Human capital management and labor practices	
Suppliers and Business Partners	G4 Supply chain management	
Communities	S5 Society & community relations	
Shareholders and Creditors	G1 Corporate governance and risk and crisis management	E1 Climate adaption and mitigation E2 Energy, water and biodiversity management

3.2.3 Stakeholder Engagement and Feedback

Central Pattana divides our stakeholders into nine groups, each supported by a dedicated team responsible for stakeholder communication, feedback and engagement. This structure ensures that stakeholder feedback and expectations are addressed promptly and effectively. We actively consult and engage our stakeholders through various mechanisms including surveys and seminars, internal and external communication channels and stakeholder relations programs, as detailed in our Annual Report and also available on our website. Inputs from stakeholders are leveraged to inform and evolve our management approaches at the corporate policy and operational levels. In addition, we continuously review and improve our processes and products based on stakeholder feedback including suggestions and complaints. Additionally, a whistle-blowing and complaints channel is available to all stakeholder groups via the company's website at <http://www.centralpattana.co.th/en/sustainability/corporate-governance/whistle-blowing-complaints>.

How We Engaged Key Stakeholders in 2024

Stakeholder Group	2024 Key Engagement Activities	Outcomes
Customers 	<ul style="list-style-type: none"> Annual customer satisfaction surveys Marketing activities such as Low Carbon Club, Recycling Drop a Month, and membership programs like Recycle Day Complaint handling via Call Center (+66(0)2 021 9999) and online complaints and whistleblowing channels 	<ul style="list-style-type: none"> Participation in the 2024 satisfaction survey reached 98% of the target. Sustainability issues positively impacting customers include: (1) service delivery and value from employees including housekeeping and security staff, (2) integration of human rights considerations into service design and delivery, and (3) electrical energy management, air conditioning management and solar power generation.
Tenants and Lessees (Retail and Offices) and Residential Customers 	<ul style="list-style-type: none"> Annual satisfaction surveys Group-specific meetings Training sessions under Green Partnership and marketing activities like Green Store and Low Carbon Club SERVE application Complaint handling via Call Center (+66(0)2 021 9999) and online complaints and whistleblowing channels 	<ul style="list-style-type: none"> Participation in group-specific meetings with tenants and lessees reached 81% of the target. Material issues for both groups include: (1) electrical energy management, (2) waste management and (3) tenant employee well-being.
Employees 	<ul style="list-style-type: none"> Annual CG Voice survey Human Rights Risk Assessment and Human Rights Due Diligence (HRDD) Complaint handling via complaints and whistleblowing channels 	<ul style="list-style-type: none"> Participation in Human Rights Risk Assessment and Human Rights Due Diligence (HRDD) exceeded the target by 140%, with (1) safety (2) human rights and (3) labor rights identified as risks.

Stakeholder Group	2024 Key Engagement Activities	Outcomes
Suppliers and business partners 	<ul style="list-style-type: none"> Group-specific meetings On-site supplier audits Online complaints and whistleblowing channels 	<ul style="list-style-type: none"> Participation in supplier evaluations and group-specific meetings reached 100% of the target. Material issues for suppliers include: <ol style="list-style-type: none"> 1) compliance with climate change regulations and human rights laws, and (2) development and improvement of business processes
Communities / Community representatives including regulators and government bodies, academia and independent organizations 	<ul style="list-style-type: none"> Group-specific meetings Feedback through regions, networks and task forces Through Central Group and Central Tham Online complaints and whistleblowing channels 	<ul style="list-style-type: none"> Complaints received through all channels identified issues most affecting communities as: <ol style="list-style-type: none"> (1) product stewardship, (2) waste management and pollutants and (3) safety
Shareholders 	<ul style="list-style-type: none"> Opinion surveys Online complaints and whistleblowing channels 	<ul style="list-style-type: none"> Based on the survey findings, material issues for shareholders include: <ol style="list-style-type: none"> (1) reputation, brand perception and commitment to global goals and interests, (2) delivery of product value, and (3) human rights considerations
Creditors 	<ul style="list-style-type: none"> Group-specific meetings Due diligence assessments Engagement with Financial Management 	<ul style="list-style-type: none"> Based on the findings from the due diligence assessment, key topics of interest to creditors and areas for improvement include: <ol style="list-style-type: none"> (1) greenhouse gas emissions reduction plan and (2) human rights considerations.

Better Environment



3.3 Sustainability Management: Environment

is structured into three key areas



E1 Climate Adaptation

Overview



At Central Pattana, we assess climate change impacts including physical and transition risks, based on the Task Force on Climate-Related Financial Disclosures (TCFD) recommendations. This approach has helped deepen our understanding of climate-related challenges and their significance. Timely and effective adaptation is critical to minimizing risks that could disrupt business operations, from physical impacts such as floods, droughts or material shortages to rising operating costs and lower profitability due to new emissions cap regulations or higher prices of goods, materials and services from more eco-friendly manufacturers. In addition to these efforts, our commitment to eco-friendly products and services and greenhouse gas emissions reduction initiatives enhances our reputation and appeal to stakeholders who value sustainability including customers, tenants, financial institutions, investors, creditors, suppliers and business partners.

Management Approach



1. Establish the Climate and Environment Policy as a core policy, ensuring alignment of related policies such as the Biodiversity Management Policy, Society, Communities and the Environment Policy, while maintaining compliance with relevant laws and regulations in the countries where our projects operate. These policies are regularly reviewed and updated based on findings from our climate change scenario analysis, conducted in accordance with the TCFD recommendations.
2. Set science-based targets to achieve net zero emissions by 2050 including a near-term target to reduce emissions by 46.2% by 2030, against our 2019 baseline, and a long-term target under the Net Zero Pathway, to reach net zero emissions by 2050, compared to the 2019 baseline, in line with the Greenhouse Gas Protocol framework. The framework covers all three scopes of GHG emissions including Scope 1: Direct GHG emissions, Scope 2: Electricity Indirect GHG emissions and Scope 3 Other indirect GHG emissions. In addition, ISO 14064-1 is used as a framework for implementation, certification, reporting and disclosure of our emissions reduction efforts.

3. Develop the Net Zero Pathway and Climate Adaptation Action Plan, which consists of three sub-plans:

3.1 Decarbonized Operational Carbon Emissions

- 1) Energy and Electrical Energy Efficiency
- 2) Renewable Energy from Natural Sources
- 3) Water and Greywater Management
- 4) Waste Management and Circular Economy
- 5) Biodiversity and Ecosystem Management

Further details are provided in E2 Resource and Environmental Management and E3 Waste and Pollution Management and Circular Economy.

3.2 Decarbonized Embodied Carbon Emissions

1) Building Certification

We apply green building guidelines and internationally recognized green building standards in the design, development and construction of our projects to maximize resource efficiency, reduce environmental impact and enhance occupant well-being throughout a building's lifecycle. When developing our projects we consider:

- Location, traffic flow and access to public transportation
- Sustainable use of site location including adding open green spaces
- Water efficiency
- Energy efficiency, building management systems and atmosphere
- Selection of materials and resources
- Indoor environmental quality
- Innovative design solutions
- Local priorities such as preventing flooding and silting-up of canals, community development and shared land use
- Spaces for health promotion and leisure activities

We pursue appropriate certifications for outstanding projects and buildings that meet these criteria, ensuring alignment with our business strategy, tenant preferences and joint

decarbonization plan for embodied carbon emissions. These certifications include:

- Leadership in Energy & Environmental Design (LEED) - the U.S. Green Building Council (USGBC)
- Thai's Rating of Energy and Environmental Sustainability (TREES) - Thai Green Building Institute
- Excellence in Design for Greater Efficiencies (EDGE) for emerging markets - International Finance Corporation (IFC)
- ASEAN Energy Awards (AEA) - ASEAN Centre for Energy (ACE)¹
- Thailand Energy Awards (TEA)¹ - Ministry of Energy
- Management of Energy Achievement Index (MEA Index) - Metropolitan Electricity Authority including the Indoor Air Quality (IAQ) assessment criteria for the MEA Energy Awards
- Healthy building standards such as WELL Building Standard
- WiredScore

¹ The evaluation criteria for the ASEAN Energy Awards and Thailand Energy Awards covers green building management across the following dimensions: energy efficiency, greenhouse gas emissions and pollution reduction, waste management, green features and innovations, and usage of non-toxic, circular and sustainable materials.

2) Assessment and Minimization of Embodied Carbon in Construction

Understanding the amount of embodied carbon generated is the first step toward effective reduction. Since 2023, we have applied life cycle stages from BS EN 15978:2011 to measure cradle-to-gate embodied carbon in construction, beginning with the Central Westville project. The assessment covers carbon emissions associated with the creation and manufacture of materials and products from raw material acquisition and transportation to building construction but excludes the use phase and end-of-life stage

impacts. Due to limited embodied carbon data for construction materials, we have prioritized tracking emissions from three primary construction materials including concrete, steel and precast concrete elements (using available product carbon footprint data). We also collect data on construction waste management, transportation of construction materials, electricity consumption and water usage during construction, covering Modules A1-A5 (Upfront Carbon Emissions). These efforts lay the groundwork for future decarbonization strategies, data disclosure and certification processes. The study for the Central Westville, Central Nakhon Pathom and Central Nakhon Sawan projects, which have a combined total construction area of 400,106 square meters, found an average embodied carbon emission of 191.4 kgCO₂e per square meter. The largest share of emissions, accounting for 95.2%, comes from the use of materials.

Embodied Carbon Emissions for 2023-2024

Project	Year	Embodied Carbon Emissions (tCO ₂ e)
Central Westville	2023	16,192
Central Nakhon Sawan	2024	28,233
Central Nakhon Pathom	2024	32,170

3.3 Carbon Offsetting

1) "1 Million Trees" by 2030

We aim to plant one million trees by 2030 and employ practitioners and local community members to grow and maintain them, in partnership with the Royal Forest Department and the Ministry of Natural Resources and Environment. To date, 200,000 trees have been planted in protected forest areas in Chonburi, Phitsanulok, and Chiang Rai provinces, with an additional 600,000 trees planted across 3,000 rai in Lampang, Chiang Mai, Chiang Rai and Nan provinces through our collaboration with the Mae Fah Luang Foundation's "Carbon Credit from Community Forests for Sustainability" project. In total, 800,000 trees have been planted.

2) Purchasing I-RECs and Carbon Credits

Procuring renewable or clean energy directly for corporate use remains costly and limited in Thailand. To help offset our carbon footprint, we purchase International Renewable Energy Certificates (I-RECs) and carbon credits through Over-the-Counter (OTC) trading, as well as via carbon exchanges and trading platforms. Our primary objective in acquiring these certificates is to engage stakeholders and increase their awareness and understanding, with partial emissions offsetting as an added benefit.

Aim to plant

1,000,000 trees
by 2030



To date

200,000 trees

have been planted in protected forest areas in Chonburi, Phitsanulok, and Chiang Rai

600,000 trees

have been planted through our collaboration with the Mae Fah Luang Foundation's "Carbon Credit from Community Forests for Sustainability" project

In total

800,000 trees



Central Pattana's Carbon Offsets

Year	Type	Offset Amount	Remarks
2020	Carbon credits	900 tCO ₂ e	We purchased 1,400 tCO ₂ e of carbon credits in 2023 and use 900 tCO ₂ e to offset emissions in 2020
2023	I-REC	500 MWh or 250 tCO ₂ e	Partially offset the carbon emissions from the construction of Central Westville.
2024	I-REC	1,200 MWh or 600 tCO ₂ e	Equivalent to the carbon emissions from all four headquarters buildings, while also supporting employee participation in the Step Up Challenge initiative

4. Increase awareness and understanding of climate change impacts among stakeholders across the value chain through the Green Partnership framework, in collaboration with tenants, office tenants, suppliers, creditors and customers as part of the Net Zero Pathway strategy.
5. Establish a dedicated unit to drive the execution of the organization's climate adaptation and environmental management plan. At the operational level, the Organizational Carbon Footprint and Resource Management teams, both at the branch and corporate levels, oversee implementation. Strategic direction and support—including ESG, energy and environmental management, risk management and process improvement—are provided by the Excellence and Sustainable Development Department. The Climate Change and Environment Committee is responsible for oversight and monitoring, reporting progress to the Corporate Governance and Sustainable Development Committee, the Audit and Corporate Governance Committee and the Board of Directors. Additional committees and sub-working groups are formed as needed, based on business type and urgent priorities.
6. Support and help drive Thailand's transition to a low-carbon society in alignment with Thailand's NDC Action Plan on Mitigation and global commitments under the Paris Agreement. This is achieved through Central Pattana's active participation in public and private sector networks at both domestic and international levels including:
 - Thailand Carbon Neutral Network (TCNN) where we serve as a Climate Action Initiator under the Thailand Greenhouse Government Gas Management Organization (Public Organization), working to advance carbon neutrality and net-zero emissions in Thailand's industrial and service sectors.
 - RE100 Thailand Club Founding Member, demonstrating a public commitment to tackling climate change and accelerating the transition to 100% renewable energy in Thailand.
 - Thailand Climate Business Network (ThaiCBN), promoting and driving cohesive efforts across five sectors including government, businesses, academia, finance and banking, and international businesses and organizations to support Thailand's transition toward net-zero greenhouse gas emissions.
7. Introduce financing measures to support sustainability initiatives including the establishment of the Green Finance Framework and Sustainability-link Finance Framework, along with the issuance of green bonds and sustainability-linked loans.
8. Establish the annual Environmental Sustainability Award to drive internal process improvements at Central Pattana, with a total prize value of over Baht 120,000. Evaluation criteria include electrical energy efficiency, greenhouse gas reduction, water conservation, waste management and employee engagement.
9. Educate employees at all levels through internal and external training programs and awareness campaigns on global warming and climate change.

Targets



E1.1 Reduction of greenhouse gas emissions, compared to the 2019 baseline:

2024 target reduction Validated and approved science-based target by SBTi	17.0%	Short-term target (SBTi - 2030) reduction	46.2%	Scope 1 & 2 reduction target	90.0%
		2024 Scope 1 & 2 reduction target	17.0%	2024 Scope 3 reduction target	17.0%

E1.2 Achieve green building certifications, as defined by GRESB*. **7.0%** of total building area

* GRESB or Global Real Estate Sustainability Benchmark is the global ESG benchmark for financial markets that plays an important role within the world of sustainable real assets and engages with stakeholders operating in the ESG space. www.gresb.com/nl-en/

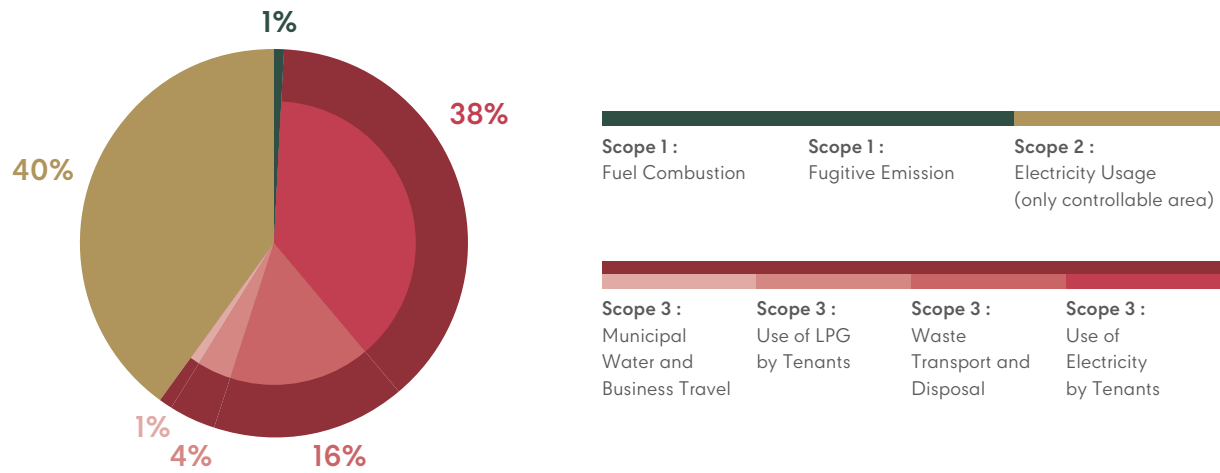
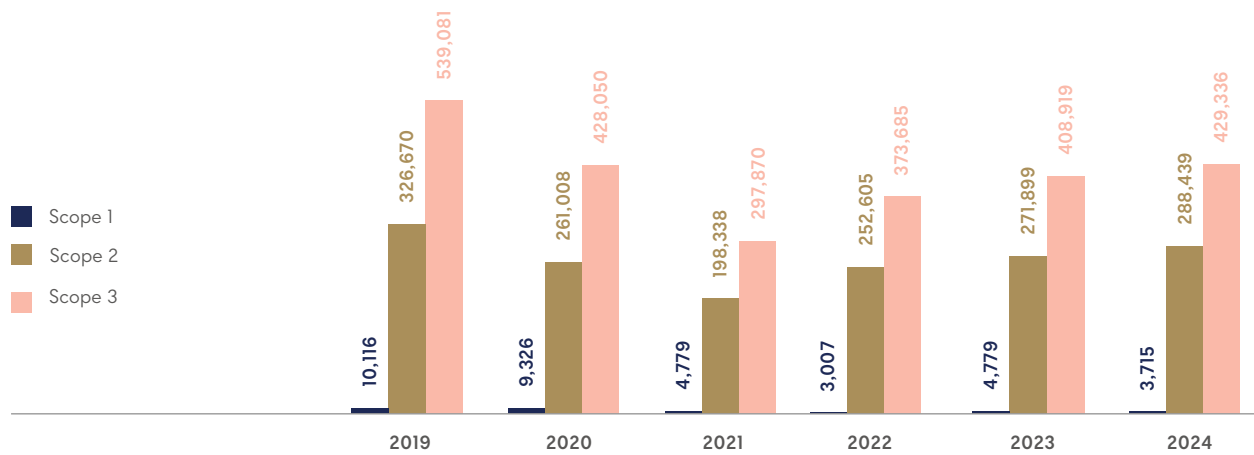
Key Outcomes and Achievements



1. Executed the Decarbonized Carbon Emissions Action Plan, with progress summarized below:

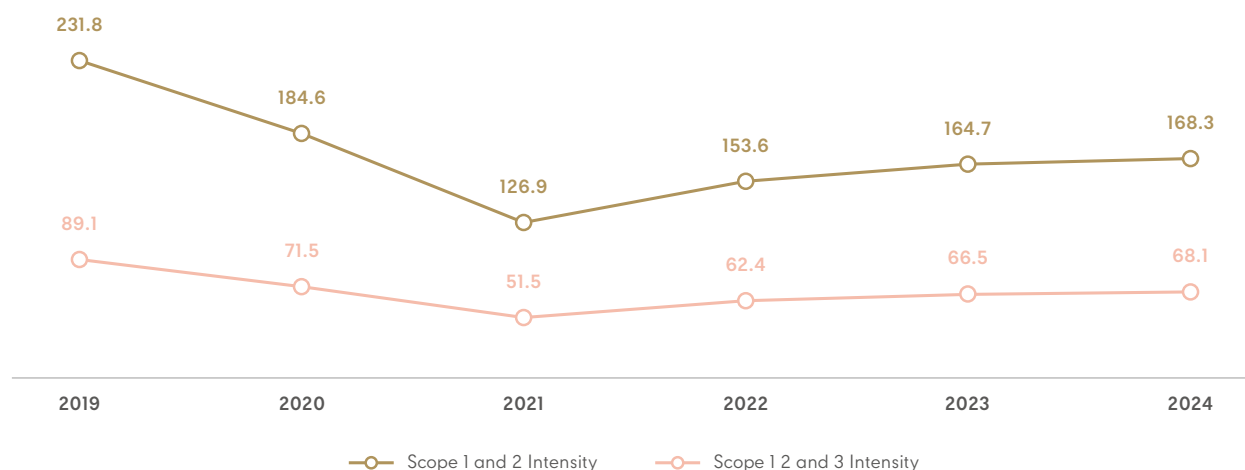
GHG Emissions	2024 Performance		2024 Target
	GHG Emissions (tCO ₂ e)	%Reduction Against 2019 Baseline	%Reduction Against 2019 Baseline
Scope 1	3,715	-63.3	-
Scope 2	288,439	-11.7	-
Scope 3	429,336	-20.4	-
Scope 1 and 2	292,154	-13.3	-17.0
Scope 1, 2 and 3	721,490	-17.6	-17.0

2024 GHG Emissions of the Company's Operations

Absolute GHG Emissions of the Company's Operations (tCO₂e)

No. of properties for GHG calculations

	2019	2020	2021	2022	2023	2024
Shopping centers and mixed-use projects	36	36	36	39	39	42
Office buildings (excluding those already included within mixed-use developments)	4	4	4	4	4	4
Community malls	14	14	14	15	15	15
Hotels	-	-	-	-	4	4

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

In 2024, our total operational greenhouse gas (GHG) emissions (Scope 1, 2 and 3) reached 721,490 tCO₂e, marking a 17.6% reduction from the 2019 baseline. This progress has been driven by a lower national grid emission factor, ongoing energy efficiency improvements, increased renewable energy use and effective waste management measures. However, emissions have been rising following the post-COVID-19 recovery and the Company's expansion including the construction of six new shopping centers since 2019. In response, we have set an energy use intensity (EUI) benchmark per unit area for new shopping centers, ensuring they do not exceed the current average EUI of existing properties, to promote the integration of energy-saving technologies from the design phase and maintain optimal energy usage.

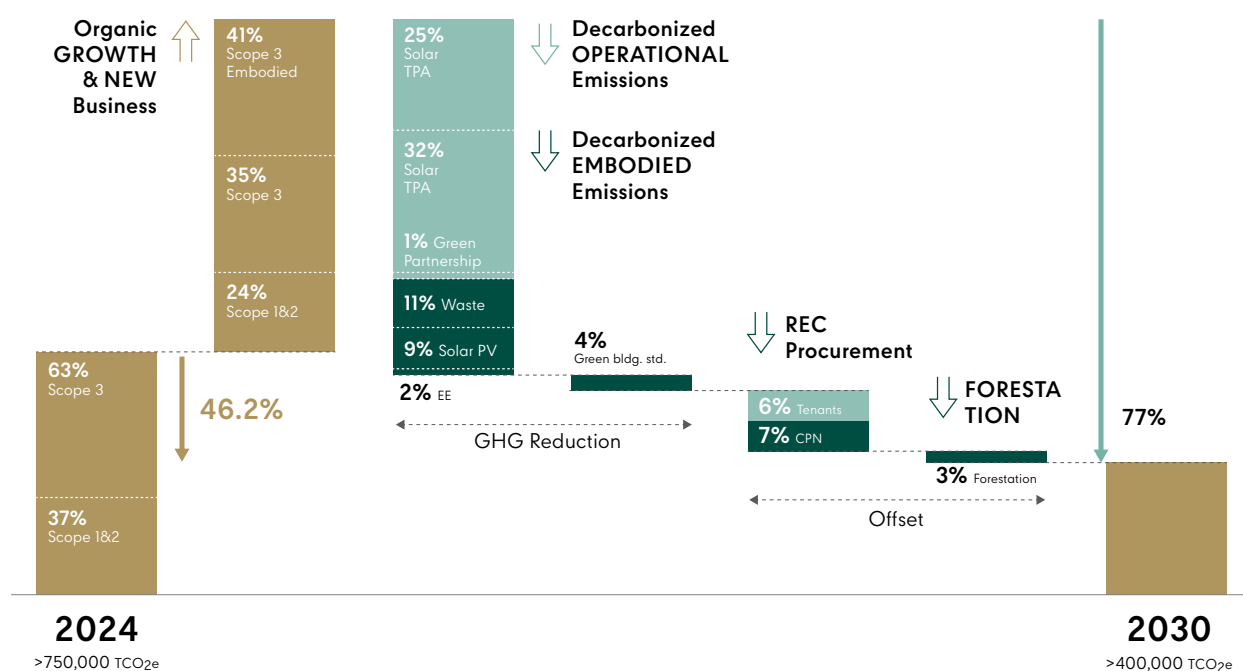
2. 4.8% of the total building area has been certified under green building standards, as defined by GRESB, achieving 68.5% of the target. The details are as follows:

Building / Space	Achieved or Expected Certification Standard / Rating	Year Achieved / Expected to Be Certified*
foodwOrld at centralwOrld	LEED Platinum	2019
G Tower Grand Rama 9	LEED Gold	2020
centralwOrld Offices	LEED Gold	2023
Central Chaengwattana	EDGE	2025*
Central Chanthaburi	TREES	2025*
Central Westville	TREES	2026*
Central Nakhon Sawan	TREES	2026*
The Ninth Towers Grand Rama 9	TREES	2026*
Central Nakhon Pathom	LEED Gold	2026*
Central Khonkaen	TEA	2024
Central Korat	TEA	2024

Building / Space	Achieved or Expected Certification Standard / Rating	Year Achieved / Expected to Be Certified*
Central Lampang	TEA	2024
Central Ayutthaya	TEA	2024
Central Westgate	TEA	2024
Central Ubon	TEA	2024
Central Rayong	TEA	2024
Central Nakhon Si	TEA	2024
Central Chiangrai	TEA	2024
Central Korat	AEA	2024
G Tower Grand Rama 9	WiredScore GOLD	2024
The Ninth Towers Grand Rama 9	WiredScore GOLD	2024
centralwOrld Offices	WiredScore GOLD	2024
Total Building Standards	Area (sq.m.)	Proportion of Total Area
Building certifications as defined by GRESB (e.g. LEED or TREES)	283,340	4.8%
Others (1)	4,648,070	78%

¹ Between 2010 and 2024, 30 shopping centers and two office buildings received the Thailand Energy Awards, while eleven shopping centers won the ASEAN Energy Awards between 2010 and 2022. Twelve shopping centers and five office buildings were recognized by the MEA Energy Awards between 2013 and 2023.

- Refreshed the Net Zero Pathway (Second Edition) to align with the latest SBTi Buildings Criteria, with a validation submission planned for 2025.

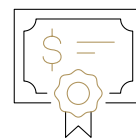


4. Disclosed greenhouse gas emissions data in accordance with ISO 14064-1, with third-party external assurance conducted under the AA1000AS V.3 standard.
5. Now in its second year, the Central Pattana Green Partnership, continued under the theme “Know, Act, Reduce,” helping retail and office tenants cut energy consumption through three strategies: 1) providing practical, expert knowledge on energy efficiency and greenhouse gas reduction, 2) offering resources including energy tracking tools and simple carbon reduction plans, and 3) developing industry-specific energy-saving guides and best practices to enhance efficiency, lower emissions, mitigate risks and prepare for the low-carbon economy. The program has garnered cooperation from businesses across sectors including food and beverage, fashion, beauty, finance, technology and superstores, covering over 165 brands including Minor Group, Central Restaurants Group, Jaspal Group, MK Group, Zen Group, Bar B Q Plaza, Uniqlo and AIS, spanning 2,250 retail outlets. This initiative aims to reduce at least 700 tCO₂e in emissions. Through their participation, partners receive in-depth training through four specialized courses: 1) Energy-saving strategies to reduce electricity costs, 2) Blueprint: How a carbon reduction planning tool can help save costs, 3) Climate Action for Sustainable Growth: Green business as a competitive advantage, and 4) Sustainable Waste Management Workshop. A total of 364 tenant representatives (double-counted) attended the training sessions, which received an average satisfaction score of 91%. The program is expected to be completed by 2025.
6. Central Pattana’s operations do not directly emit air pollution.² The carbon dioxide (CO₂) emissions resulting from the introduction of fresh outdoor air into buildings remain within safe levels and are not classified as air pollution under legal definitions. We have implemented comprehensive indoor air quality management measures to ensure that air quality in our shopping centers meets recommended standard and criteria. Periodic inspections are conducted and automated air quality monitoring systems have been installed in shopping centers, with

tracking of toxic gas levels that could pose acute health risks. We adopt Thailand Quality Index to monitor indoor air thresholds. Throughout 2024, the average indoor air quality level including PM_{2.5} measurements across all projects, complied with reference standards and is considered satisfactory.

² Air pollution refers to the presence of harmful substances in the atmosphere. These include Nitrous Oxides (NO_x), Sulphur Oxide (SO_x), Volatile Organic Compounds (VOCs)

7. Completed the installation of HVAC Air Scrubbers, which provide ventilation while filtering out airborne impurities, at Central Ayutthaya and Central Westville.
8. Nationwide EV Charging Station installations across all shopping centers are now complete, contributing to an estimated annual reduction of 4,090 tCO₂e in greenhouse gas emissions (calculated based on avoided fuel consumption over equivalent travel distances). Plans are underway to expand installations to office buildings, hotels and other properties beyond shopping centers.
9. Sustainability-linked bonds and sustainability-linked loans were issued, raising Baht 10,850 mn. This milestone was recognized by The Asset Triple A Awards 2024, winning in the categories of Best Sustainability-Linked Loan – Property and Best Sustainability-Linked Bond – Real Estate from TheAsset.com and winning the Corporate ESG Bond of the Year from ThaiBMA Best Bond Awards 2024.



Sustainability-linked bonds and sustainability-linked loans

Raising

10,850 mn Baht

10. Findings from the physical risk assessment have been integrated into natural disaster insurance planning, ensuring coverage across risk-prone areas and risk types.
11. Committees and working groups have been established to oversee climate change and environmental management. These include:
 - 1) Climate, Environment and Society Committee for Residential Business – Oversees the overall sustainability efforts of the residential business.

- 2) CPNREIT Corporate Governance and Sustainable Development Committee – Oversees the overall sustainability efforts for assets under CPNREIT and CPNCG.
- 3) G Land Corporate Governance and Sustainable Development Committee – Oversees the overall sustainability efforts for businesses under Grand Canal Land Plc.
- 4) Building Thermal Working Group – Focuses on building thermal management and energy efficiency.

The Climate Change and Environment Committee, consisting of technical experts in energy and systems management, provides governance, oversight and monitoring of technical aspects across all asset types. It reports progress to Committees 1) -3) and the Corporate Governance and Sustainable Development Committee, while the Building Thermal Working Group reports directly to the Climate Change and Environment Committee.

In addition to their roles on these committees and their leadership in overseeing the organization's sustainable development, Central Pattana's executive directors also hold positions as committee members and leaders in the Thailand Carbon Neutral Network (TCNN) subcommittee and Climate Business Network (ThaiCBN), contributing to the advancement of national climate policies in alignment with global climate goals under the Paris Agreement.

12. Central Pattana received a Climate Action Leading Organization (CALO) award for outstanding leadership in greenhouse gas management for 2024—marking our second consecutive year of recognition. We earned a Gold rating in the Measure and Reduce categories, along with a Bronze rating in the Contribute category. This achievement underscores our ongoing commitment to driving a low-carbon future and supporting the mission of the Thailand Carbon Neutral Network (TCNN) where we are a proud member.
13. Provided targeted training for executives and employees on greenhouse gases and Carbon Footprint for Organization (CFO) to deepen their understanding of the impacts of greenhouse gas emissions and organizational carbon footprint assessment. These sessions empowered them to explore effective measures or management approaches to reduce emissions and mitigate climate change impacts. A total of ten courses (including experience-sharing sessions) were conducted, engaging 84 senior executives and employees. Additionally, our team was invited to share knowledge and expertise with organizations such as the Securities and Exchange Commission, the Stock Exchange of Thailand, the Asian Development Bank (ADB), Bank of Ayudhya, Siam Cement Group and the Sustainable Business Development Institute (SBDi).
14. Purchased 1,200 International Renewable Energy Certificates (I-RECs) through Over-the-Counter (OTC) trading, equivalent to 1,200 MWh, to offset carbon emissions from electricity consumption in headquarters buildings.

Key Initiative



Central Korat

Honored with
Thailand Energy Awards
and ASEAN Energy
Awards 2024



Green spaces
more than

21.9%

of the open area
surrounding the
building



Installed a

999.76 kW

solar rooftop
system



Installed
LED lighting

with motion sensors



As the largest shopping center in Nakhon Ratchasima, Central Korat integrates energy efficiency and environmental sustainability into its architectural design for optimal performance. The central atrium features skylight roofs with insulated Low-E glass, maximizing natural daylight while minimizing heat transfer between the interior and exterior, delivering superior thermal performance compared to conventional glass. At the front of the shopping center, a 25-meter-wide public canal enhances the landscape, with green spaces accounting for more than 21.9% of the open area surrounding the building.

In addition, Central Korat leverages high-efficiency technologies to optimize energy use and reduce resource consumption including:

- LED lighting with motion sensors installed in parking areas and fire exit stairwells. The system automatically dims lights when no movement is detected, reducing energy consumption by up to 30%.
- Renewable energy integration to lower greenhouse gas emissions, by installing a 999.76 kW solar rooftop system that supplies 5.5% of the building's total energy consumption.
- High-efficiency chiller, managed by the Chiller Plant Manager (CPM) system, which optimizes, controls and monitors the operation of the Chiller Plant (Chiller, CHP, CDP, Cooling Tower and AHU), ensuring efficient cooling load management.
- Building Automation System (BAS) for real-time monitoring and centralized energy management, optimizing critical systems such as HVAC, lighting, elevators-escalators and ventilation.
- Recycling and reuse of wastewater, where treated water undergoes Ultrafiltration (UF) to meet quality standards before being used as cooling tower make-up water.

E2

Resource and Environmental Management

Overview



Ensuring effective resource and environmental management including the deployment of renewable energy remains an ongoing priority for Central Pattana as we work to reduce the severity and impact of both physical and transition climate-related risks. These efforts play a key role in decarbonizing our operations in the near and long term, supporting our ambition to reach net zero emissions by 2050.

As utilities represent 22% of our total operating costs, this strategic approach is also critical to driving cost efficiency. In 2024, our utility expenses—electricity, water and LPG (including usage by the Head Office)—totaled Baht 5,348 mn, with electricity costs accounting for 90% of this expenditure. To address this, we are actively exploring and piloting new high-efficiency technologies and innovative solutions in resource and environmental management to reduce costs while advancing decarbonization.

Management Approach



1. Operate in accordance with the Climate and Environment Policy, which governs energy and electrical energy management, water and greywater management, waste management, and biodiversity and ecosystem management, to deliver maximum benefits and efficiency in a systematic and sustainable manner, aligning with global standards including ISO 14001 Environmental Management Systems, ISO 14064-1 Greenhouse Gases — Part 1, ISO 50001 — Energy Management System and Central Pattana's climate adaptation and mitigation' management approach.
2. Establish six key measures to drive electricity consumption reduction:
 - 2.1) Building frame: Improving the building's envelope performance to minimize heat transfer
 - 2.2) Hot air intake: Optimization of air balancing to enhance intake efficiency
 - 2.3) Machine efficiency: Installing and optimizing equipment performance while exploring new technological innovations
 - 2.4) Operation: Standard setting, innovation development, technology adoption and implementation of efficiency practices across three areas: technical, process and behavioral.
 - 2.5) Maintenance: Developing plans for machinery maintenance, upgrade, replacement and care as well as skill enhancement for specialists
 - 2.6) Renewable energy: Transition to renewable energy sources

See E2.1 Energy and Electrical Energy Management for more details.
3. Establish water and greywater management measures, taking into consideration drought and flooding risks. The management approach follows the 3R principles: Reduce, Reuse and Recycle, with ISO 14001 standards serving as guidelines for managing water and greywater quality. Further details are available in E2.2 Water and Greywater Management.



4. Establish waste management guidelines based on the circular economy principles, ISO 14001 standards and Life Cycle Assessment (LCA) methodology. Further details are provided in E3 Waste and Pollution Management and Circular Economy.
5. Establish the Biodiversity Management and No Deforestation Policy and implementing guidelines for the conservation, prevention, protection and stewardship of biodiversity, particularly for trees at all stages—before, during and after project launch. This also includes forestation efforts under the “1 Million Trees” project. See E2.3 Biodiversity and Ecosystem Management for further details.
6. Assign a unit to drive resource and environmental management while also overseeing the implementation of the organization’s climate adaptation and environmental management. Further details can be found in E1 Climate Adaptation.
7. Develop support measures for financing, internal processes and training—covering both internal and external programs—to strengthen employee understanding and awareness of the importance of energy and environmental stewardship, aligning with Central Pattana’s climate adaptation and mitigation management approach.

Targets



E2.1.1 Reduction in company electricity consumption (within operational control)

2024 target 5% reduction compared to 2023	2024 target 12% reduction compared to 2019	Short-term target (2030) 35% cumulative reduction compared to 2019
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E2.1.2 Share of renewable energy in total electricity consumption

2024 target Increase the share of renewable energy to 4.5% of total electricity consumption	Short-term target (2030) Increase the share of renewable energy to 20% of total electricity consumption	Target Achieve renewable energy adoption across all shopping centers (domestic and international)	Target Install solar panels on all new shopping center projects
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E2.1.3 Electricity intensity for newly built shopping centers : Below the average of existing shopping centers and aligns with the High Energy Performance Standard (HEPS).

2025 Target Reduce electricity intensity for existing buildings	20% compared to 2015
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E2.2.1 Reduction in water withdrawal from external sources

2024 target 5% reduction compared to 2023	2024 target 12% reduction compared to 2019	Short-term target (2030) 35% cumulative reduction compared to 2019
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E2.2.2 Increase in recycled water use

2024 target Recycled water use increases by 5% compared to 2023
--

E2.2.3 Ensure greywater quality meets regulatory requirements set by the building effluent standards.

E2.3.1 Ensure no net loss of biodiversity.

E2.1 Energy and Electrical Energy Management

Management approach

1. Energy Consumption

Company energy consumption includes usage by Central Pattana, along with our affiliates, subsidiaries and joint ventures, covering shopping centers, office buildings, community malls and hotels. The energy supply comes from two types of energy resource: non-renewable and renewable energy sources.

1.1 Non-renewable Sources

- Grid electricity 1,104,414 MWh was sourced from the Provincial Electricity Authority and the Metropolitan Electricity Authority, representing 86% of total energy consumption. This grid-supplied electricity powers HVAC systems, lighting, stores and rental spaces, and day-to-day operations.
- Energy from fossil fuels, which accounted for 11% of total energy consumption and totaled 139,999 MWh, came from two main sources: (1) fuel combustion, used in day-to-day operations such as lawnmowers, company vans and shuttle buses, and fire safety drills with specialized firefighting equipment as well as backup fuel for emergencies including fuel for power generators and fire pump systems; and (2) LPG, used in day-to-day operations and activities within Food Parks managed by Central Pattana as well as in stores and rental spaces and kitchen fire safety training.

1.2 Renewable Sources

We aim to increase the share of renewable energy across our operations, with a goal of sourcing at least 20% of our electricity from renewables by 2030. To achieve this, we set targets to complete the installation of solar rooftop panels on shopping centers and parking facilities, as well as targets for the use of solar-generated electricity at all projects by 2025. This has been established as a standard practice for all future developments.

We closely monitor climate-related risks and impacts arising from regulatory changes based on the findings and analysis detailed in our TCFD report, and are studying and

piloting different solar PV systems to prepare for future capacity expansions.

2. Electrical Energy Efficiency

2.1 Establish electrical energy efficiency management practices across three areas: technical, process and behavioral, in alignment with ISO 50001 standards. The Plan-Do-Check-Act (PDCA) quality management cycle is applied to systematically improve operations, as outlined on website.

2.2 Electrical energy management is divided into two categories based on operational and management control: company consumption (in common areas and HVAC systems) and tenant consumption. Six measures to reduce electricity consumption and guidelines for tenant participation have been established and implemented. For example, energy-efficient electrical equipment is now required as part of the building's utility and systems standards during the design and installation of electrical systems in retail spaces, and tenants are encouraged to align their designs with green building certifications such as TREES-CS (Core and Shell). Electricity usage is tracked and billed based on actual meter readings. Tenants are also invited to join the Central Pattana Green Partnership initiative and participate in Energy Day, held annually at each branch to encourage energy conservation, cost-savings and the reduction of indirect greenhouse gas emissions.

2.3 Leverage a digital platform to centralize the collection of data, enabling tracking of renewable energy generation and consumption throughout the organization. This system supports ongoing monitoring of operations to make sure targets are met and provides on-site branch staff and central teams with the ability to track and assess performance, ensuring optimal electricity generation and the swift resolution of any issues if energy output deviates from projections. In addition, the platform can also be further enhanced with AI and IoT technologies to improve the efficiency of the Chiller Plant Management System, aligning with our commitment to sustainable growth and greenhouse gas reduction.

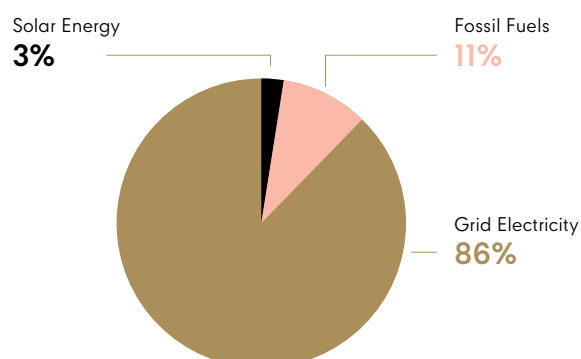
Performance

Total Energy Consumption of the Company's Operations

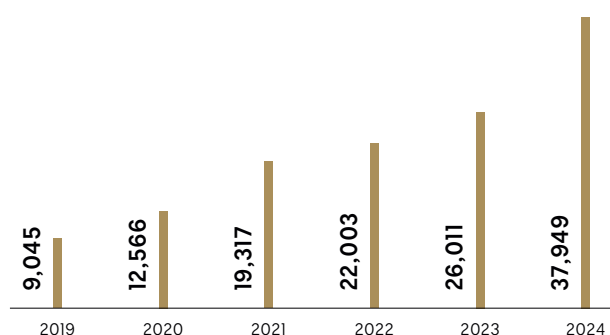
Type of Energy	2024 Performance				2024 Target	
	Energy Consumption (MWh)	Share of Total Consumption (%)	Against 2019	Against 2023	Against 2019	Against 2023
Fossil fuel energy	139,999	11	-	-	-	-
Grid-supplied electricity	1,104,414	86	-	-	-	-
Electricity from renewable natural sources	37,949	3	-	-	-	-
Total electricity consumption (including renewable energy)	1,142,393	100	-	-	-	-
Company electricity consumption	566,908	-	+2.4%	+6.2%	-12.0%	-5.0%
Tenant electricity consumption	537,506	-	-	-	-	-

Description	2024 Performance (%)	2024 Target (%)
Share of renewable electricity in total consumption	3.4	≥ 4.5
Renewable energy adoption across all shopping centers (domestic and international)	66.7 (28/42)	≥ 60
Solar installations at all new shopping center projects	100 (Between 2023-2024, newly opened shopping —Central Westville, Central Nakhon Sawan, and Central Nakhon Pathom—were all equipped with solar panels, achieving 100% of the target.)	100

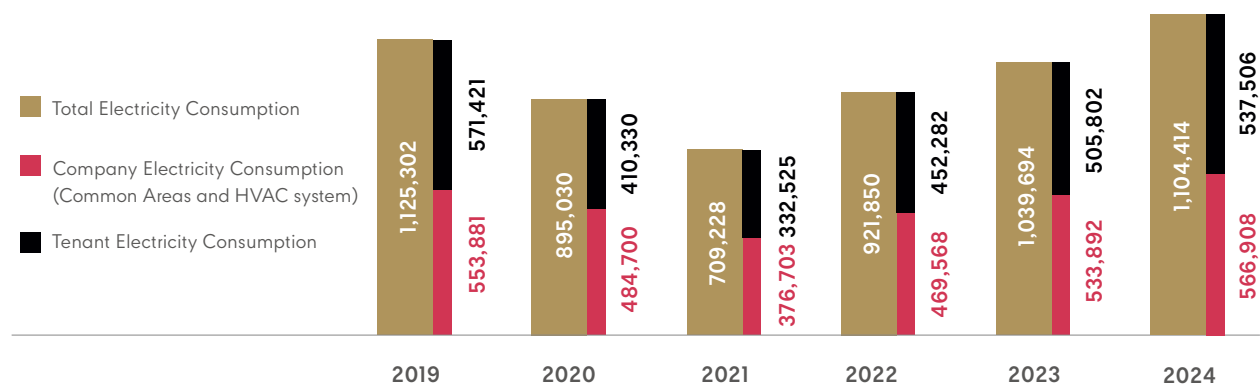
2024 Total Energy Consumption



Onsite Renewable Electricity Generation (MWh)



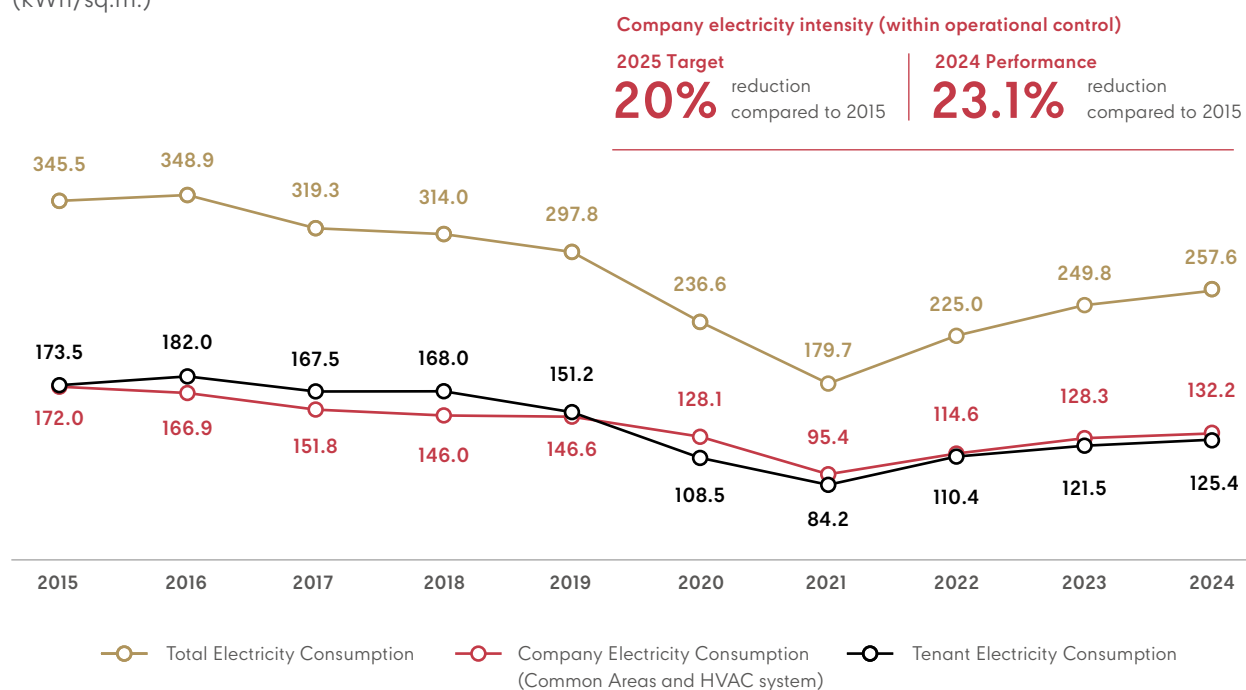
Total Non-Renewable Electricity Consumption (MWh)



No. of properties for calculation

	2019	2020	2021	2022	2023	2024
Shopping centers and mixed-use projects	36	36	36	39	39	42
Office buildings (excluding those already included within mixed-use developments)	4	4	4	4	4	4
Community malls	14	14	14	15	15	15
Hotels	-	-	-	-	4	4

Electricity Intensity (kWh/sq.m.)



1. The summer of 2024 saw a significant increase in temperatures, with some areas reaching 44.2°C. According to the annual weather summary from the Thai Meteorological Department, the country's average annual temperature in 2024 was 1.1°C higher than the 30-year norm and surpassed the previous year's levels. Due to these extreme conditions, the measures and innovations we implemented did not fully achieve the expected reduction in electricity usage. Instead, energy consumption rose 6.2% compared to 2023. In response, Central Pattana's Corporate Governance and Sustainable Development Committee approved the creation of a Building Thermal Working Group to address heat management in our buildings. It will report to the Climate Change and Environment Committee and the Corporate Governance and Sustainable Development Committee. Their efforts will include preventing heat from entering buildings, managing hot air intake, building heat island and exploring passive design principles for future projects, with integration starting from the design phase.
2. We established and implemented 54 initiatives as part of the 2024 energy efficiency plan, with a total investment of Baht 75 mn and a target to reduce electricity consumption by 5,655 MWh. As of now, 45 initiatives have been completed, achieving 83% of the target.

2024 Energy Efficiency Plan

Measures	Example Initiatives	Targeted Energy-Savings (kWh/year)
1. Building frame and hot air intake	<ul style="list-style-type: none"> Installing thermal insulation 	385,854
2. Machine efficiency	<ul style="list-style-type: none"> Upgrading LED lighting Upgrading Chiller CDP & CHP cooling pumps and motors to high-efficiency models Optimizing chiller condenser cooling performance Installing VSDs and AHUs 	2,872,688
3. Operation and maintenance	<ul style="list-style-type: none"> Chiller cooler and condenser descaling Condenser tube cleaning Reducing the hours sport lighting fixtures are switched on Adjusting the VSD frequency for CHP systems 	2,336,781
4. Renewable energy	<ul style="list-style-type: none"> Installing Air Solar Hybrid to supply direct current (DC) electricity from solar panels to cooling machinery in the elevator control room 	60,543

3. As of 2024, our total installed capacity has reached 29.4 MW across 28 projects, covering 66.7% of all shopping centers in operation in the current year, with further expansion of our onsite solar PV program including 280.5 kW on office buildings, 46 kW on hotels and 32.4 kW on the rooftops of clubhouses within six residential projects. These installations have generated 37,949 MWh from an installed capacity of 29.7 MW, marking a 46% increase from the previous year and a 319.5% above our 2019 baseline and contribute to 3% of total company electricity consumption. By 2025, we plan to expand solar PV installations to 23 new and existing projects, adding 24.5 MW of capacity and bringing total installed capacity to 54.2 MW per year.

Solar PV installations in



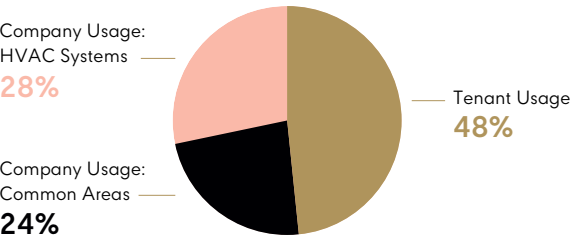
28	1	3	6
Shopping centers	Hotel	Office buildings	Residential projects
Capacity	Capacity	Capacity	Capacity
29,400	46	280.5	32.4
kW	kW	kW	kW

The installations have generated **37,949** MWh

4. Tenant electricity consumption rose 6.3% from 2023, due to an increase in shopping center leased space and the opening of new shopping centers, Central Westville in late 2023 and Central Nakhon Sawan and Central Nakhon Pathom in 2024.

To address this, we launched the Central Pattana Green Partnership initiative, designed to help tenants recognize the risks of climate change, evolving regulations and forthcoming instruments from the government and financial sectors. The initiative is divided into three phases: 1) raising awareness and understanding of the connection between electrical energy management and greenhouse gas reduction, 2) piloting models to develop electricity consumption reduction plans and

2024 Electricity Usage Proportion



tenant handbooks for climate adaptation and regulatory changes, and 3) scaling up of the pilot models. As of 2024, the initiative is in Phase 1, with results expected to be reported in 2025.

Key Initiatives

Additional measures introduced in 2024 include:

Technical and Process

Building frame

- Installing additional thermal insulation on roofs and walls.
- Selecting Active Skylights that offer daylight control while minimizing heat transfer.
- Installing exterior skylight shades to reduce the amount of solar heat gain entering the building.
- Using solar panels as roof shading on metal sheet rooftops and concrete surfaces to enhance thermal resistance and reduce radiant heat absorption within the building envelope.

HVAC

- Installing Variable Speed Drives (VSD) on Air Handling Units (AHUs).
- Upgrading to high-efficiency chillers with low-global warming potential (GWP) refrigerants.
- Upgrading to high-efficiency pump motors and integrating an Air Conditioning Control System to optimize temperature and humidity based on external conditions.
- Replacing Cooling Tower fillers.
- Implementing Building Management Systems (BMS) and Chiller Plant Management Systems (CPMS).
- Optimizing HVAC operations to match varying thermal loads throughout the day.

Employee Development in Environmental Stewardship and Energy Conservation

- Delivered seven training courses on environmental regulations, compliance standards and auditing based on the ISO 14001 — Environmental management systems and ISO 50001 — Energy management standards, to 288 participants (double counted).
- Provided energy management training through 21 courses, which were completed by 1,771 participants, representing 32.8% of total employees (double counted).

7
Environmental
regulations
training courses

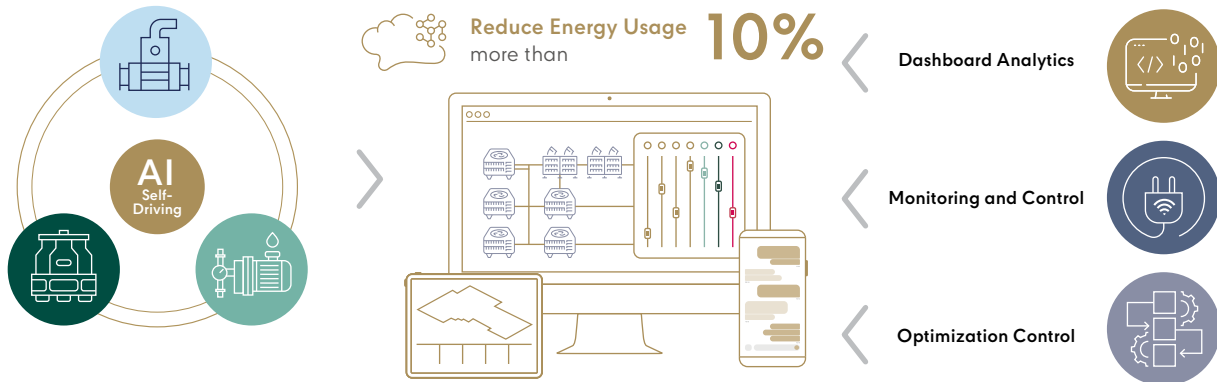
288
Participants

21
Energy
management
training courses

1,771
Participants

Innovation

- Installing HVAC Air Scrubbers to reduce fresh air heat load and improve HVAC efficiency.
- Piloting direct-current (DC) air conditioning systems powered directly by solar panels, replacing conventional split-unit air conditioning for cooling machinery in elevator control rooms.



- Developing and implementing building energy management innovations development and deployment including the trial deployment of AI Chiller Plant Optimization, which integrates advanced AI-driven technology for real-time energy control. The system consolidates data from Building Management Systems (BMS), Building Automation Systems (BAS) and Chiller Plant Managers (CPM), along with inputs from monitoring systems such as temperature and humidity sensors and IoT devices. This data is used to generate energy consumption profiles, enabling the AI software to autonomously adjust chiller operations to match actual thermal loads. This ensures occupant comfort while reducing energy consumption by over 10%. Initial implementations at Central Ayutthaya and Central Rama 9 are expected to save more than 1.3 million kWh annually. In addition, HVAC Air Scrubbers have been installed to reduce fresh air heat load and improve HVAC efficiency.
- Supported the Energy Regulatory Commission Sandbox (ERC Sandbox) by piloting offsite renewable energy procurement via the grid at Central Eastville and pioneering a direct renewable energy purchase agreement (Physical PPA) with Thai Watsadu through the private grid at Central Salaya—the first of its kind. Once fully implemented, the share of renewable energy of Central Salaya is expected to increase to 20% of total electricity consumption.

Central Rama 9

Installing Exterior Skylight Shades to Reduce Heat Transfer into the Building

Skylights provide natural daylight and reduce reliance on artificial lighting. However, direct sunlight at certain times can cause heat buildup, increasing indoor temperatures in exposed areas. To address this, Central Pattana's Building Thermal Working introduced partial skylight shading, effectively lowering light intensity and reducing daytime temperatures by 10% while maintaining a bright and comfortable indoor environment.



Central Nakhon Sawan

Installing Solar Panels on Metal Sheet Roof and Parking Lot

Central Nakhon Sawan, a new-build project, has been utilizing solar power since its opening in January 2024. With a total installed capacity of 1.535 MWp, solar panels are deployed on both the building's metal roof and the parking lot, significantly reducing reliance on grid electricity. Solar energy now accounts for 10% of the shopping center's total electricity consumption including the direct supply of DC electricity from solar panels to power split air conditioning systems dedicated to cooling machinery in the elevator control room.








E2.2 Water and Greywater Management

Management Approach

1. Water Management

- 1.1 Water usage is divided into two main areas: (1) common areas, which include water used for customer restrooms, irrigation, cleaning and cooling systems; and (2) tenant areas, which cover water used by tenants for activities such as food preparation and equipment cleaning.
- 1.2 The Provincial Waterworks Authority and the Metropolitan Waterworks Authority supply 98% of our total water consumption, while the remainder comes from recycled water systems, rainwater harvesting and groundwater. Recycled water and groundwater quality are assessed before use and groundwater extraction is conducted with the necessary permits, adhering to local regulations, including limits on the extraction volumes. Monthly reports on groundwater usage are submitted to the relevant local authorities.
- 1.3 Water scarcity risks are assessed based on GRI 303-1 guidelines. Businesses located in the Mekong and Chao Phraya River basins face a medium-high risk level, ranking 35th globally. Our analysis of climate-related physical risks identifies water scarcity and flooding as key concerns, with projects located in the north and north-eastern regions particularly vulnerable to drought. To mitigate these risks, we have developed drought risk reduction plans and preparedness strategies, which are incorporated into our Journey to Net Zero Plan.
- 1.4 Water management follows the 3R principles: Reduce, Reuse and Recycle. Details are as follows:

Measure	Details
 Reduce	<p>Installing high-efficiency fixtures, faucets and sensor-operated systems in restrooms, while optimizing water flow rates at faucets, washbasins and toilets for efficient use. Implementing drip irrigation and water-saving sprinklers for landscaping and adopting waterless cleaning technologies for floor maintenance.</p> <p>Piloting ozone technology for water treatment in cooling towers as a chemical-free alternative. Ozone, with its high oxidation potential, reacts with existing scale in the system, reducing new scale formation while minimizing bleed-off and make-up water requirements.</p>
 Reuse	<p>Recovering and reusing condensate water from cooling systems.</p>
 Recycle	<p>Installing water recycling systems across shopping centers, completed in 17 projects and enabling the processing of 596,762 m³ of water for reuse.</p>

Measure	Details
 Alternative Water Sourcing	Installing rainwater harvesting tanks and utilizing approved groundwater resources, completed at five projects including Central Chiangmai Airport, Central Chiangrai, Central Chiangmai, Central Samui and Central Phuket.
 Water Efficiency	<ul style="list-style-type: none"> • Adopting efficient water management system designs that consider indoor and outdoor water demand, site suitability for water storage infrastructure and cost-effectiveness of water recycling systems. • Conducting commissioning and periodic re-commissioning within two years. • Installing leak detection systems (in select projects) for rapid drainage and integrating pumps to manage water accumulation. • Installing water metering systems in tenant areas to charge based on actual usage, encouraging water conservation among tenants.

2. Wastewater/Greywater Management

2.1 Establish guidelines for managing and controlling the drainage system of all wastewater resulting from activities within the shopping centers. Wastewater first undergoes pre-treatment to remove large solids or sludge before being directed to the main treatment process:

- 1) Aerated wastewater treatment system using Sequencing Batch Reactors (SBRs)
- 2) Aerated wastewater treatment system utilizing a vertical deep shaft, replacing the first sedimentation tank and aeration tank
- 3) Centralized public wastewater treatment system operated by government entities within the project area

2.2 Implement standard operating procedures to control greywater discharges, ensuring that treated effluent meets regulatory standards before being released. Monthly quality checks⁴ are conducted by an external, ISO/IEC 17025 certified organization. Results are documented and reported, and maintenance is performed on wastewater treatment equipment including piping systems, grease interceptors, wastewater pumps, treatment tanks and

aeration pumps, in line with our preventive maintenance plan. Continuous monitoring ensures that the treated greywater meets quality standards and complies with ISO 14001.

2.3 In cases where water quality measurements do not meet the required standards, each shopping center will implement a monitoring plan, identify the root cause and take immediate corrective actions to improve water quality in compliance with legal and regulatory requirements. These actions will be reported to the shopping center management team and the findings will be compiled and presented to the Climate and Environmental Committee for further review.

2.4 Establish measures to manage the surrounding environment of construction sites, with a particular focus on ensuring greywater from worker accommodations meets quality standards and does not cause unpleasant odors that could affect neighboring communities. Workers are trained to separate organic waste, which is then used to produce effective microorganisms for odor control around the project sites.

⁴ Parameters for quality checks include Biochemical Oxygen Demand (BOD), Suspended Solid (SS), Dissolved Solids (TDS), pH, and Fat, Grease & Oil.

Performance

Total Water Consumption of the Company's Operations and Measures Implemented

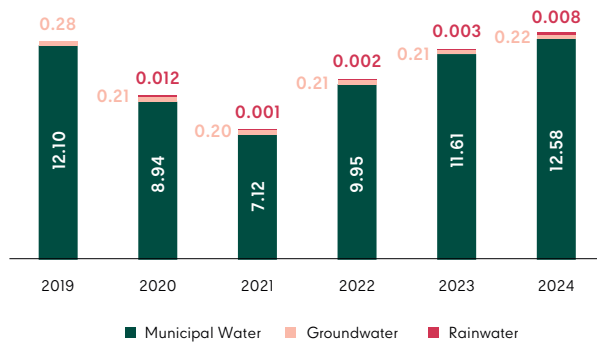
Category	Coverage of Measures (% of Retail and Common Areas)	Total Water Consumption / Water Reduction (m ³)	% ROI*	Share of Total Water Consumption (%)
Total Water Consumption				
Municipal water	100	12,575,282	-	98
Reused and recycled water	31	596,762	84	4.7% of total water consumption or 14% of water consumption in branches where the systems are installed
Groundwater	16	220,319	712	2
Rainwater harvesting	2.7	8,039	-	0.1
Measures				
High-efficiency fixture installation and water flow rate optimization	100	836,940	174	-
Installation of water meters in tenant areas	100	-	-	-
Onsite aerated wastewater treatment system	100	-	-	-
Preliminary wastewater treatment system	100	-	-	-
Total treated wastewater discharged to public water bodies	72	5,750,592	-	-

* Assessed over an average 10-year lifespan, factoring in maintenance and repair expenses.

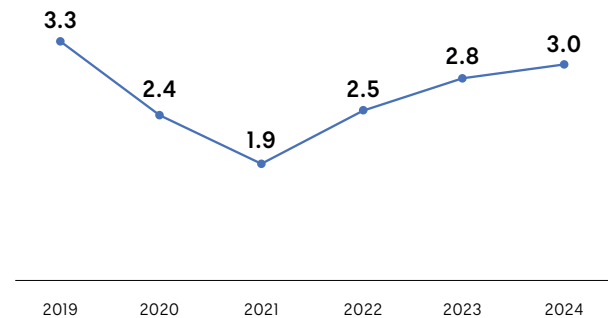
List of branches where water management systems have been installed, as outlined in sustainable building standards on website.

In 2024, we received no complaints concerning wastewater/greywater management both during the construction and post-launch phases. A total of 5.75 mn m³ of treated wastewater was discharged into public water bodies, with 2.20 mn m³ of wastewater treated by an external agency.

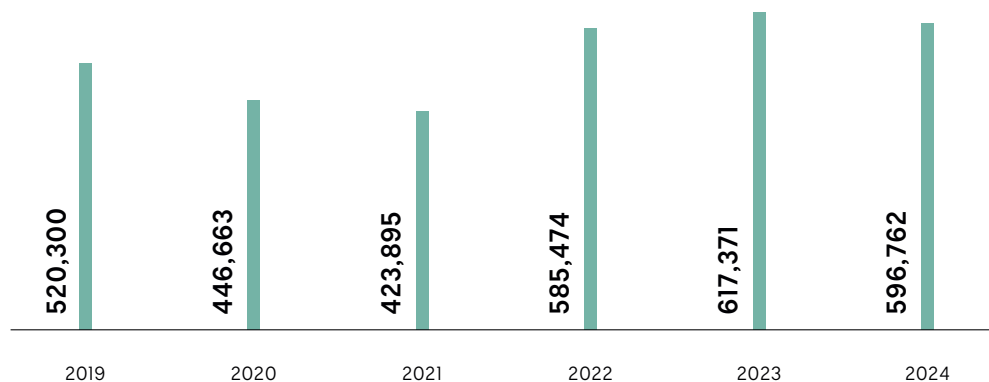
Total Water Withdrawal
(m³)



Water Withdrawal Intensity
(m³/sq.m.)



Total Onsite Recycled Water Production
(m³)



E2.3 Biodiversity and Ecosystem Management

Overview

Biodiversity loss and the need to protect and conserve nature and ecosystems are as critical as climate change. A decline in biodiversity in Thailand, where Central Pattana primarily operates, would have consequences for natural resources such as air, clean water, timber and fertile soil for agriculture. These changes may disrupt business operations, especially in farming and eco-tourism, while also impacting the future well-being of our society.

Limited knowledge and expertise in assessing biodiversity risks, both internally and externally, could hinder our ability to anticipate and respond to potential threats as well as affect the development of effective action plans for biodiversity protection, prevention and reporting in alignment with global best practices.

Management Approach

1. Establish the Biodiversity Management and No Deforestation Policy, which explicitly prohibits development in protected or conservation areas. For every new development and renovation project, we partner with expert consultants to conduct ecological surveys and assessments while working to protect and conserve the surrounding ecosystem services at construction sites.
2. Uphold a strict land acquisition policy, sourcing land exclusively in urban areas and preventing encroachment on protected or conservation areas.
3. Demonstrate commitment to achieving No Net Loss (NNL) of biodiversity within manageable boundaries and, wherever possible, strive to deliver a Net Positive Impact for both current and future projects while ensuring no gross deforestation, and support suppliers and business partners to operate in a way that achieve no net deforestation.
4. Establish Biodiversity Operating Procedure, drawing from Central Pattana's experience in project development and collaboration with external experts, in alignment with the Mitigation Hierarchy.⁵ These include:
 - 1) Biodiversity surveys prior to project initiation Assess tree and animal species in the area using biodiversity risk filters from WWF and the IUCN Red List as part of the assessment, to minimize potential impacts to the greatest extent possible.
 - 2) Tree and wildlife relocation Trees are relocated based on criteria such as age, strength and diameter (greater than 6 inches). After project completion, the relocated trees are either replanted on-site or moved to a suitable nearby project within the same area.
 - 3) Green space design Prioritize native plant species and, where feasible, incorporate flowering plants and fruit trees to further enhance biodiversity.
 - 4) Offset Trees are planted outside project areas as part of the "1 Million Trees" initiative.
5. After project launch, the landscaping team implements biodiversity management plan, following resource efficiency and impact minimization practices, such as water reuse and utilization of recycled water and rainwater for irrigation, and the selection of organic fertilizers or compost derived from food waste generated within the project.
6. Establish guidelines for contractors to only use legally sourced timber, ensuring that no timber originates from encroached forests or conservation areas. Central Pattana avoids using large timber in projects, opting instead for plywood made from wood scraps.
7. Organize engagement activities and communication campaigns with stakeholders, particularly customers, employees, partners and communities, on tree planting and reforestation efforts. Examples include the annual tree sapling distribution event held every June and volunteer tree planting initiatives in collaboration with partners and employees.
8. Implement a monitoring system to track biodiversity and ecosystem impact, overseen by the Climate Change and Environmental Committee. Reports are submitted to the Corporate Governance and Sustainable Development Committee and the Risk Policy Committee.

Targets

Achieve a net positive impact by

Planting
1,000,000 trees

by 2030,
with an estimated carbon sequestration of

8,100 tCO₂e



⁵ The Mitigation Hierarchy includes: (1) Avoid, (2) Minimize, (3) Restore/Rehabilitate, and (4) Offset through tree planting outside the project area.

Performance

1. Central Pattana develop projects in residential areas and commercial zones which are located in urban areas. We completed the biodiversity surveys for 110 projects (shopping malls, offices, hotels and residential), which included the counting of mature trees that remained standing prior to the construction of new projects and on lands under development. A total of 255 mature trees were successfully relocated, with 217 replanted in suitable locations within the projects or in new areas including public parks.



Successfully relocated
255 mature trees

2. There have been no disputes or litigation concerning encroachment into protected or conservation areas, nor have any biodiversity violations occurred within developed areas. Furthermore, no harm or impact on larger wildlife has been observed within construction project areas.
3. None of our projects are located within biodiversity hotspots⁶ or near UNESCO World Heritage sites that could significantly impact ecosystems and biodiversity.
4. All projects sourced timber for construction from legal suppliers. The majority of the timber, over 90%, was certified under the Sustainable Forest Management Standard (TIS 14061) by the Thailand Forest Certification Council (TFCC).
5. A performance report was submitted to the Natural Resources and Environmental Policy and Planning (ONEP), under its “Sustainable Green Space Management Guidelines Phase 2 (2023-2027)” program, outlining all public green spaces within project surroundings or maintained with funding supported by Central Pattana, totaling 2 mn. sq.m.
6. We organized the “Free Tree Seedling” campaign in collaboration with the Royal Forest Department, distributing 44,000 tree seedlings across all branches nationwide in June 2024.



⁶ Central Krabi, located in Krabi Yai subdistrict, Mueang Krabi district, is not situated within the Krabi River estuary, which is registered as Ramsar Wetlands. Similarly, Central Ayutthaya is not located within the Historic City of Ayutthaya, a UNESCO World Heritage Site.

E3 Waste and Pollution Management and Circular Economy

E3.1 Waste Management and Circular Economy

Overview

Responsible waste management, a material social and environmental sustainability issue, is increasingly important to Central Pattana as well as our stakeholders, who recognize our capability to influence behavior and encourage collective action to divert significant amounts of waste from landfills. Beyond its environmental and social benefits, effective waste management also helps reduce management costs, minimize potential impact on communities and create new business opportunities for us.

Management Approach

1. Conduct operations in accordance with Central Group's Solid Waste Segregation Policy and Central Pattana's Climate and Environment Policy and Society, Communities and the Environment Policy, while ensuring compliance with all applicable laws and regulations in the districts, provinces and countries where we operate.
2. Develop and align our sustainability strategy with circular economy principles under Central Pattana's Journey to Net Zero initiative, reinforcing the commitment to achieving zero waste to landfill as part of our 2050 Net Zero Roadmap.
3. Waste management is segmented within the value chain as follows: construction waste, operational waste and organizational waste management—with a strategy centered on source segregation, directing sorted waste into processing pathways for maximum benefit and engaging key stakeholders including customers, tenants, employees and partners in the public and private sectors, on our sustainable waste management journey.

1. Construction Waste Management

As part of the Terms of Reference (TOR) for all new shopping center developments, which account for more than 50% of all building construction projects, contractors are required to segregate and manage waste from construction sites and worker accommodations in accordance with Central Pattana's Construction Waste Management Manual. Construction waste is categorized into demolition waste, scraps and leftover materials, waste generated by workers, and solid waste, while downstream waste management further classifies it into marketable waste, waste for processing, waste for donation and waste destined for landfill, with contractors responsible for handling the associated costs and revenues.

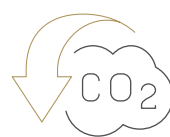
Contractors must also set up waste sorting stations with bins for at least four waste types— food waste, recyclable waste, hazardous waste and general waste—at every construction site and worker accommodation. To support these efforts, we provide educational materials to help workers sort waste correctly and promote site-appropriate waste separation and processing initiatives. Examples include feeding fruit and vegetable scraps to ducks, incentivizing workers to sort recyclable materials in exchange for duck eggs, producing effective microorganisms for wastewater treatment or fertilizer to be used on-site and shared with nearby communities, and vermicomposting (composting using earthworms) to provide natural fertilizer for on-site vegetable gardens. Any surplus produce is sold to fund food and stationery for students in neighboring communities. In addition, we also encourage contractors to reuse and repurpose excess construction materials, for example, turning unused concrete into slabs for worker accommodations and donating them to local temples or surrounding communities.

At the same time, we integrate circular economy principles into our project design and development, with an emphasis on Reuse, Recycle and Upcycle, while working closely with designers and contractors to ensure materials and resources are shared and kept in circulation across multiple development or renovation projects that are taking place within the same timeframe for as long as possible.

- Reuse initiatives such as:
 - Repurposing dismantled steel frames from parking lot roofs in construction sites to support solar carports in parking facilities
 - Refurbishing tiles, columns, walls, floors and furniture for reuse where appropriate
 - Reusing temporary partition walls and metal sheet roofing across projects
 - Transporting excavated soil from construction sites to other company-owned projects for backfilling
 - Utilizing 40 shipping containers as temporary project offices and worker accommodations
 - Rotating temporary electrical transformers for use across projects
- Recycling initiatives under the Circular Economy in Construction Industry (CECI) network include the use of Recycled Concrete Aggregates (RCA) as a substitute for crushed stone in temporary road construction, as a sub-base material for roads and parking areas or for other applications within nearby project sites. This approach has enabled the on-site reuse of over 10,000 tons of construction waste from discarded concrete piles, eliminating the need for off-site transport. Additionally, during the renovation of Central Chaengwattana, collaboration among members was initiated to separate gypsum boards from demolition activities for reuse as raw material in new gypsum board production.
- Upcycling initiatives such as sourcing furniture made from recycled waste for use in show homes, model rooms and residential clubhouse interiors across multiple developments as well as playground seating in selected projects.

2. Operational Waste Management

- 1) Establish the Journey to Zero Committee, a cross-functional team comprising members from headquarters and branch representatives. The committee meets regularly to share information and discuss waste management practices and measures across projects. It consolidates findings and presents them to the Climate Change and Environmental Committee and Creating Shared Value (CSV) Committee, while also supporting the establishment of waste management targets, strategies and approaches for each project.
- 2) Maintain ISO 14001 Environmental Management System standards across 40 shopping centers, with additional one shopping center and one office building, Central Chanthaburi and centralwOrld Offices, and head office currently undergoing certification. To date, 77% of our total shopping center area is ISO 14001-certified, which covers the continuous improvement of processes and methods for waste segregation and disposal.
- 3) Continue our participation in the Low Emission Support Scheme or LESS, a greenhouse gas reduction initiative by the Thailand Greenhouse Gas Management Organization (Public Organization), for the fifth consecutive year to obtain independent verification and certification of our carbon emission reductions from efforts focused on reducing five types of waste. Through activities including segregating recyclables, composting organic waste, repurposing food scraps as animal feed, recycling UHT cartons into new materials and Methane capture from anaerobic digestion of residual waste for utilization, we sequestered 55,658 tCO₂e, marking an increase of 46.5% compared to 2023.



LESS participation

Reduced greenhouse gas by

55,658
tCO₂e

- 4) Engage customers and promote their participation through:
 - Installing PET bottle-only recycling bin covers across all projects including in common areas and Food Parks.
 - ReFun Machines are installed to collect empty PET bottles with points awarded for every bottle returned,

which can be redeemed for gifts or discount coupons for use in stores under Central Group.



- Setting up ThinkDee stations, in-store waste sorting stations for clean plastics and corrugated cardboard across Central shopping centers nationwide, offering a convenient recycling solution for customers and tenants while ensuring all collected recyclables go into the correct recycling streams.






- Marketing activities and campaigns that encourage customers to sort waste in exchange for rewards or points through The 1 x Central Life X points system under the Low Carbon Club program and the Recycle Day application.
- 5) Engage public and private sector partners, agencies, organizations and networks in waste management and the circular economy. Key partnerships include:
- “Green Shelter” In partnership with the Princess Pa Foundation, the Thai Red Cross Society and Tetra Pak (Thailand), we collect empty, clean beverage cartons for recycling into construction materials, which are then used to build homes for those in need of shelter due to natural disasters or other urgent circumstances.
 - “Mai Tay Rum” initiative with the Bangkok Metropolitan Administration We have committed to advancing food waste segregation across Central shopping centers

and office buildings in Bangkok and nationwide. Shops and restaurants are invited to adopt ISO 14001-compliant waste sorting, a system we have already implemented, with the goal of improving organic waste separation efficiency to ensure proper management and disposal, and drive tangible value creation.



- “Bottle Free Seas” In collaboration with the Bangkok Metropolitan Administration, the Environmental Justice Foundation and Brilliant Power Co., Ltd., we have installed a free and safe drinking water filling station to help reduce single-use plastic consumption by encouraging the use of refillable bottles. Since its rollout at centralwOrld, more than 192,898 plastic bottles have been avoided.
- As part of a public-private collaboration with the Pollution Control Department, all Central shopping center branches have participated in hazardous waste collection from communities.
- “Plastic Film Recycling Bins by Magic Hands” (Facebook: Magic Hands) We have set up bins to collect plastic films from the public, in partnership with PPP Plastic (Public Private Partnership for Sustainable Plastic and Waste Management), established by the Federation of Thai Industries and the Thailand Business Council for Sustainable Development (TBCSD).
- In collaboration with the startup Recycle Day and buyers and carriers of recyclables, food waste and RDF (Refuse-Derived Fuel), we have set up permanent Recycle Stations and temporary Recycle Roadshows across our projects to encourage the public and retailers to properly sort, clean and drop off their waste. As of now, Recycle Stations are available at nine branches.

- In addition, we work with our business partners to provide collection points for specific types of waste including:

	Collaboration/Partnership
 Lingerie	“New Life BRA CYCLE,” in partnership with Sabina Public Company Limited, providing collection points for old bras and underwear, which are transformed into clean energy.
 Plastic bottles	“New Life for Plastic Bottles,” in collaboration with Nestlé (Thai) Co., Ltd., encouraging Food Park customers to separate plastic water bottles, particularly PET bottles, to facilitate effective recycling.
 E-waste	“E-waste,” in partnership with Advanced Info Service or AIS, establishing e-waste drop-off points across our projects nationwide.

3. Organizational Waste Management

We categorize organizational waste into: 1) waste directly generated by the organization’s operations including maintenance, repairs, demolition, renovations, machinery and equipment, marketing campaigns and other activities, office equipment and furniture, and 2) solid waste generated by employees at work. Following the 3R approach, waste is managed through a systematic process from source segregation to disposal. To enhance waste sorting, we have removed individual desk bins and installed designated bins for 9 types of waste including food waste, liquid waste, PET bottle, paper and cardboard, glass and aluminum can, hazardous waste, e-waste, RDF and general waste. Waste disposal is managed based on its category: marketable waste, waste for donation, waste for processing and waste destined for landfill.



Employees also receive training on proper waste sorting through e-learning courses and workshops and are encouraged to practice it both at work and at home. To motivate participation, we offer The 1 points for individual employees and hold branch competitions under the “One Recycling Drop a Month” program, which takes place on the last Wednesday and Thursday of each month.

Targets

E3.1 Diversion rate



Performance

1. In 2024, we expanded the scope of waste data collection to cover 63 shopping centers, community malls and office buildings owned and managed by Central Pattana and its subsidiaries. In total, 92,231 tons of operational waste was generated (including waste awaiting disposal at the end of 2024), an 12% increase of from 2023. Of this, 41,235 tons were properly sorted, a 31% increase from the previous year, contributing to a 45% diversion rate, which was 5% above the target.



2. Waste management and segregation training was provided to 100% of contractors across all construction projects. Through the recording and categorization of construction waste, a total of 51,187 tons was collected from the development of Central Nakhon Sawan and Central Nakhon Pathom, as well as the demolition of Central Rattana Thibet. Of this, 51,182 tons were properly sorted for reuse or channeled through the correct recycling processes, resulting in a diversion rate of 98%.
3. Temporary collection points for orphan waste or RDF (Refuse-Derived Fuel) were set up in collaboration with N15 Technology to collect and process community waste into high-quality RDF with appropriate particle size, moisture content, calorific value and other properties suitable for use in cement kilns and waste-to-energy power plants through the activities, "ThinkDee x Orphan Waste" at Central Eastville and "Send Me (Orphan Waste) Home" at Central Si Racha, held quarterly.
4. Through partnerships and collaborations with public and private sector organizations and business partners, progress has been made in waste segregation and diversion, as detailed below:



**Sorted for reuse or
channeled through
the correct recycling
processes**

51,182 tons

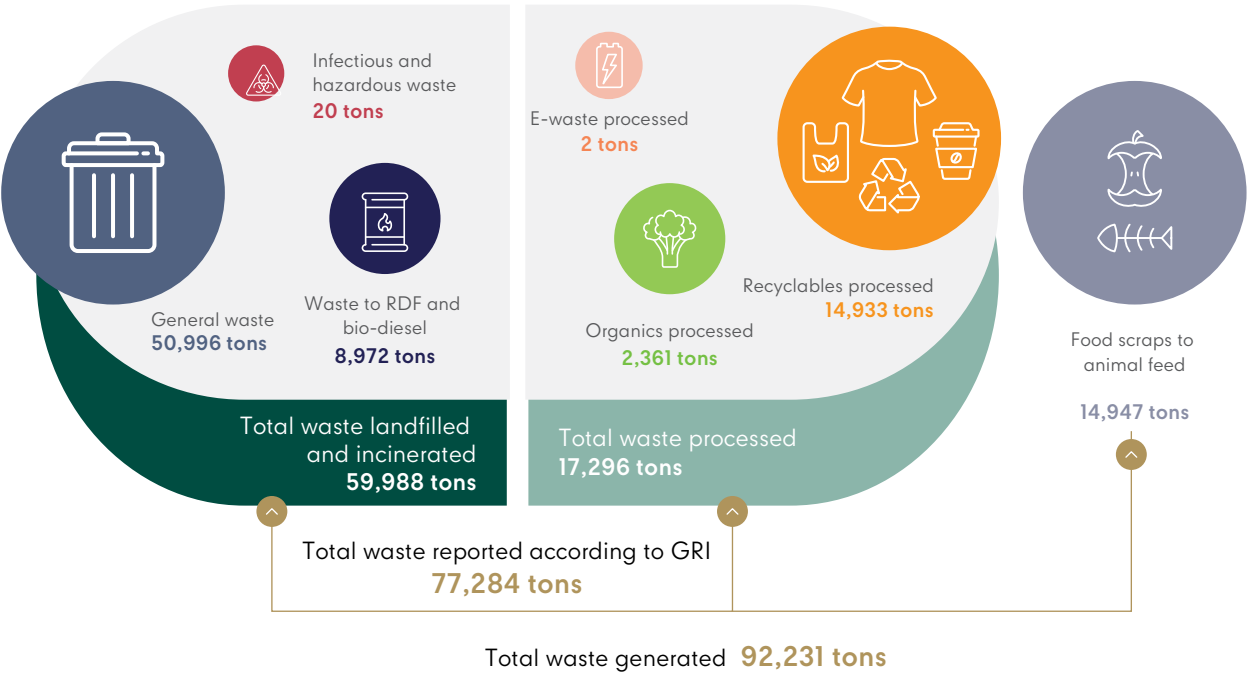
resulting in a diversion
rate of 98%

Segregated Waste Data by Project/Activity

Project / Activity	Amount Diverted / Sorted / Collected in 2024
Recycle Stations in collaboration with Recycle Day, operating at 9 locations, with 3 new sites at Central Nakhon Sawan, Central Samui and centralwOrld, engaging 3,550 members	801 tons (equivalent to a reduction of 3,471 tCO ₂ e)
ThinkDee Roadshow with Recycle Day: Turning Waste into Value, an ongoing partnership with the startup Recycle Day, aims to raise awareness and drive behavior change in household waste segregation through incentives such as reward points and prizes, primarily targeting employees of office tenants and those working at centralwOrld Offices. Now in its the third consecutive year, the initiative attracted 836 participants, a 35% increase from 2023.	7.6 tons (equivalent to a reduction of 27 tCO ₂ e)
One Recycling Drop a Month initiative, implemented across all shopping centers and office buildings, with 2,245 participants (double counted)	50 tons
ThinkDee x Orphan Waste" at Central Eastville and "Send Me (Orphan Waste) Home" at Central Si Racha, with 806 participants	17 tons
The Green Shelter Project	2.3 tons
New Life for Plastic Bottles, piloted at two Food Parks: centralwOrld and Hug Thai at centralwOrld	6 tons
Refun Machine, available at two locations in centralwOrld	22,051 bottles
Bottle Free Seas, available at centralwOrld Square	191,135 bottles
Low-Carbon Organization Pilot Project, in collaboration with Saint-Gobain Thailand, promoting the circular economy by recycling gypsum boards from the demolition of Central Chaengwattana into new products	Over 13 tons in carbon emissions were avoided for every ton of gypsum recycled
Recycled Concrete Aggregate (RCA) initiative at Central Nakhon Sawan and Central Nakhon Pathom projects	3,980 tons

Waste Management in 2024

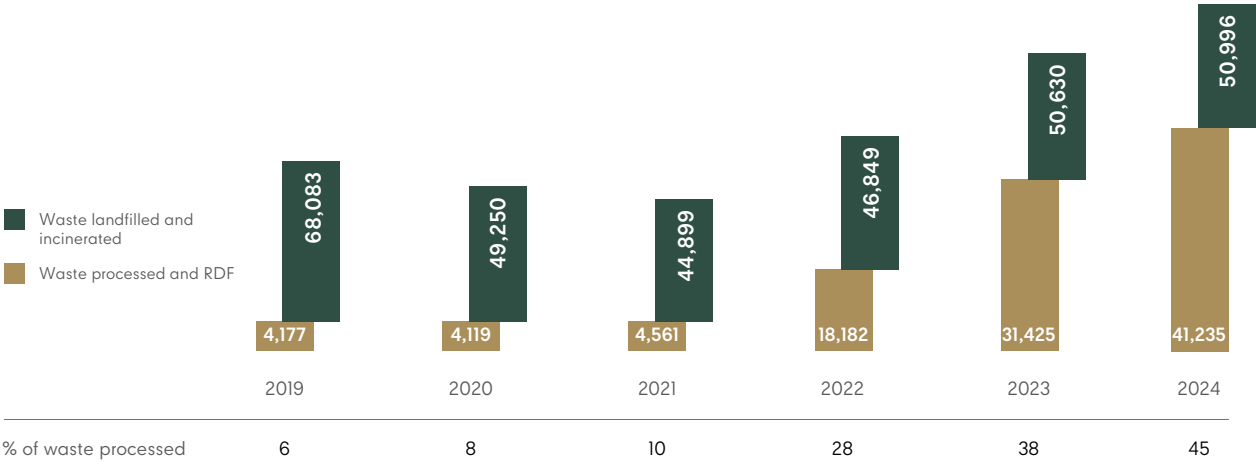
(Unit: Tons)



Remark: Infectious waste from aesthetics and beauty retailers is managed by tenants, who coordinate directly with waste disposal providers to ensure proper disposal in compliance with ISO 14001 standards.

Total waste generated by Central Pattana-managed shopping centers

(Unit: Tons)



E3.2 Pollution Management

Overview

Central Pattana's operations do not directly emit air pollution.⁷ However, our risk assessments suggest that elevated levels of fine particulate matter (PM2.5) in various regions of Thailand may discourage customer visits and affect the performance of fresh air intake systems.

Management Approach

1. Establish indoor air quality and PM_{2.5} control measures as part of shopping center management, which include:

1.1 Prevention

- Install MERV 8 and MERV 14 Filters in Outdoor Air Units (OAUs) and/or Air Handling Units (AHUs) during periods when PM2.5 levels exceed standard thresholds at projects in northern Thailand affected by haze and dust episodes. This standard has been adopted for new developments and renovation projects, with installations completed at twelve projects to date.
- Prevent dust and airborne pollutants from entering the buildings by creating positive pressure—an environment where the pressure inside is higher than outside, effectively keeping pollutants out.

1.2 Mitigation

- Install fine mist spraying systems to create water curtains that capture dust before it reaches Outdoor Air Units (OAUs), ensuring cleaner air circulation in shopping centers.
- Implement joint measures with government agencies by installing mist systems at main entrances and spraying water on rooftops and around shopping centers nationwide to capture and reduce airborne dust.
- Deploy air purification technologies such as HVAC Air Scrubbers at Central Ayutthaya and Central Westville, which provide ventilation while filtering out

airborne impurities including CO₂, volatile organic compounds (VOCs) and other pollutants, as air circulates through the system. By reducing outdoor air intake that may contain PM2.5, it also minimizes heat transfer from outside, contributing to lower HVAC energy consumption.



1.3 Air Quality Monitoring

- Implement comprehensive indoor air quality control measures to ensure air quality meets required standards. Periodic inspections are conducted and automated air quality monitoring systems have been installed in shopping centers, with tracking of toxic gas levels that could pose acute health risks. If outdoor PM2.5 levels exceed safe limits, the fresh air supply system is adjusted or temporarily shut down.
- Install IoT-based air quality monitoring systems for continuous, 24-hour automated tracking. This system is a mandatory standard for all new developments and renovation projects, ensuring PM2.5 levels remain within safe limits to protect visitors' health and well-being.

2. Establish air quality control measures for the construction phase, requiring strict contractor compliance during site preparation, foundation work, transportation and construction, with regular random inspections conducted by both internal and external teams. Key measures include:

- Enclose construction sites with metal sheet fencing and install protective barriers to prevent any debris from falling.
- Regularly spray water on construction sites to control dust and wash vehicle wheels before leaving to prevent dirt and debris from spreading.
- Use dust extraction fans with filter bags throughout the construction period to capture airborne dust, ensuring a healthier work environment for workers.
- Select low-VOC paints, coatings, adhesives and sealants that comply with South Coast Air Quality Management District (SCAQMD) and California Department of Public Health (CDPH) standards for all new developments and renovation projects.
- Conduct daily dust level monitoring in and around construction sites.

3. Support initiatives and activities to reduce air pollution such as:

- Install EV Charging Stations.
- Avoid incense burning and other outdoor burning that release dust and smoke in projects with spirit houses, Buddha images and religious shrines at the entrances.
- Discourage idling engines in parking areas, with security personnel monitoring compliance.
- Ensure corporate fleet and courier motorcycles are well-maintained to minimize emissions, while encouraging employees to take their personal vehicles and motorcycles for routine inspections.
- Encourage online meetings and work from home arrangements.

Performance

Our operations do not directly emit air pollution.⁷ The carbon dioxide (CO₂) emissions resulting from the introduction of fresh outdoor air into buildings remain within safe levels and are not classified as air pollution under legal definitions. Throughout 2024, air quality level including PM2.5. Throughout 2024, the average air quality level including PM2.5 across all projects, complied with reference standards and is considered satisfactory.

⁷ Air pollution includes Nitrous Oxides (NO_x), Sulphur Oxide (SO_x) or Volatile Organic Compounds (VOCs).

Better People



Sustainability Management: Social

is structured into six key areas

S1 Product Stewardship and Customer Relations

Overview



Central Pattana focuses our attention on product design, which extends to our buildings, activity spaces and service excellence, to meet and fulfil the unique needs of every customer group, with safety and health as a priority. This approach enhances customer satisfaction and encourages repeat business. Our ability to deliver tailored experiences for diverse groups of customers supports our expansion into new markets and areas, helping to diversify our portfolio and minimize risks.

Strong customer relations are the foundation of brand loyalty, making customer retention essential for sustainable growth. We strive to consistently deliver superior customer experiences and service excellence and continually elevate our service standards by integrating insights from the annual Customer Net Promoter Score (NPS) into our plans for ongoing service improvements.

3. Establish a process 'Customer Feedback channels' to gather ongoing customer feedback at every stage—before, during, and after service delivery—through various engagement channels. The collected insights are analyzed and aligned with sustainability issues across economic, social and environmental dimensions.
4. Develop projects with a focus on merchandising mix, effective tenant management and support to ensure tenants fulfill their responsibilities to customers, and fostering a strong, interconnected ecosystem among tenants, customers and Central Pattana.
5. Obtain construction permits in full compliance with the law and conduct Social Impact Assessments (SIA) and Environmental Impact Assessments (EIA), using internally developed impact evaluation frameworks for products / buildings, while also prioritizing the integration of green spaces within our projects.
6. Achieve certifications for green buildings, healthy building standards and other safety standards. Promote marketing activities that advance equality and support local economies, and ensure services and amenities are accessible to all customer groups.
7. Develop and deliver spaces, products and services under our Center of Life strategy:

Management Approach



1. We adopt a customer-centric philosophy, using customer needs and aspirations as inspiration in all product designs, in alignment with our Treatment of Customers Policy.
2. Deliver quality experiences, products and services that meet the needs of all customer groups, ensuring satisfaction through fair contract terms and agreements, while prioritizing the safety of the customers' health, lives, and property.

- 1) Center of Life- Develop destinations that deliver experiences tailored to customer needs, becoming a place where everyone can shop, eat, work, play, stay and live—anytime, anywhere, 24/7, all year round—through the integration of the mixed-use development strategy.

- 2) Deliver service excellence and convenience to all customer groups by offering innovative products, services and amenities that go above and beyond legal requirements. Foster a “Service with the Heart” culture, promoting service excellence among relevant employees and outsourced staff in cleaning and security services.
- 3) Incorporate service standards into the shopping center management handbook, aligning with ISO 9001 requirements to increase customer satisfaction and reduce complaints and recurring issues.
8. Organize marketing activities and ensure responsible communication to generate added value from the projects. This includes providing activity spaces for the public and elevating the standards of community products and small business operators.
9. Leverage knowledge, technologies and collaborations with suppliers / business partners to improve the efficiency of products and services including security systems, cleanliness and resource management, aligning with international standards and circular economy principles.
10. Engage with the public through awareness campaigns, site visits and tours, and workshops as part of marketing activities to promote understanding and adoption of socially and environmentally responsible practices in daily life.

Targets



- ✓ S1 Achieve a Customer

**Net Promotor
Score (NPS)**

of **65%**

- ✓ No complaints concerning products or services impacting health and safety or non-compliance with laws and regulations.

Key Outcomes and Achievements



1. Achieved a Customer Net Promoter Score (NPS) of 51%, falling 22% below the target. However, NPS scores for satisfaction with common areas and services reached 78% and 73%, respectively, representing increases of 12% and 0.02% from 2023. Additionally, a brand perception survey showed that 70% of customers agreed or strongly agreed that Central Pattana-managed shopping centers continuously and sustainably support and care for the community, society and the environment.
2. 99.5% of customer complaints received through online feedback channels and the Call Center (via phone and email only) were successfully resolved. Complaints made up 61% of the total 2,320 entries, while the remaining 38% consisted of compliments, suggestions and requests for assistance.
3. Eleven convention halls achieved the ISO 20121 Event Sustainability Management System certification. Twelve meeting rooms, seven exhibition venues and seven special event venues were certified under the Thailand MICE Venue Standard (TMVS) from the Thailand Convention and Exhibition Bureau (TCEB) and four venues maintained the ASEAN MICE Venue Standard (AMVS) certification.
4. Central Pattana has been honored as Thailand's Most Admired Company 2023-2024 by BrandAge, achieving the No.1 ranking as the most trusted company in the shopping mall sector. We were also named among the Top 5 Most Influential Brands on Social Media at the 13th Thailand Social Awards 2024, the country's most prestigious social media awards event, organized by WISESIGHT, a leader in social media data analytics.
5. CentralWorld received the 'Best Brand Performance on Social Media' award in the Shopping Center & Department Store category for the fourth year in a row.

Key Initiatives



In 2024, our annual events and campaigns, held four times a year, blended local and global art and culture to celebrate local identities and pride. These initiatives were supported by our marketing efforts to maximize reach and engage a broad audience. Examples include:



“The Great Chinese New Year 2024”

campaign In collaboration with renowned French artist Jeanne Detallante, the campaign featured her grand auspicious dragon showcased at centralwOrld alongside 17 hand-crafted auspicious dragon sculptures, each reflecting local identities from different regions of Thailand. These sculptures were crafted from locally sourced, eco-friendly materials and beautifully tied in with local signature products.



“The World’s Great Celebration 2025”

becoming a symbol of a global festival of joy. For the first time in Thailand, Central shopping centers nationwide were transformed into Santa Villages, while promoting Thai soft power through the creation of eleven unique Christmas trees. The event showcased local charm and craftsmanship, fostering pride across provinces and generating job opportunities and income for local communities.

Better Futures Project 2024 - Year 3 Under the concept ANSWER THE CALL

Central Pattana marked a new chapter in the Better Futures Project with an action-led exhibition designed to raise awareness of sustainability and environmental stewardship as well as encourage customer participation. Sustainable practices were embedded throughout this first-ever Net Zero Impact Event --from the use of modular, recyclable materials and electric vehicle (EV) transportation to post-event management of structures and materials, real-time carbon footprint tracking and carbon offsetting. Among the highlights were the Save the Sea immersive digital room, where visitors engaged in an interactive underwater waste collection game, and a showcase of environmental initiatives by Central Pattana and our partners. The exhibition was hosted at CentralWorld, Central Westville, Central Chiangmai Festival, Central Lampang, Central Hatyai, Central Khonkaen and Central Si Racha, and was also featured at the National Science and Technology Fair at IMPACT Muang Thong Thani.

Services and amenities for all customer groups in response to changing lifestyles. Examples include:

Parking and Traffic Management Services



Accessible
parking

1,009

slots available
at 39 projects



Family parking
(for parents with prams)

223

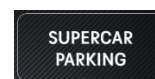
slots available
at 28 projects



EV charging

537

slots available
at 40 projects



Supercar
parking

312

slots available
at 32 projects



Super bike
parking

321

slots available
at 15 projects



Big bike
parking

536

slots available
at 19 projects



Bicycle parking

Able to accommodate

1,481

bikes across 19 projects

- Reserved Parking Application at centralwOrld
- VIP parking 1,731 slots available at 32 projects.
- Intelligence parking 32,339 slots available at 12 projects
- Transport hub 15 hubs available at 14 projects
- Shuttle service Available at 8 projects
- Cashless Payment Parking 73 locations available at 7 projects
- Call Point Service, to request assistance for issues in parking area such as: locating a parked vehicle, being blocked or boxed in, vehicle breakdown or other emergencies 2,247 locations available at 32 projects

Inclusive Services and Amenities for All Visitors to Shopping Centers

Families and People with Special Needs



Nursing room

40

rooms available
at 8 projects



Baby changing room/
station

128

rooms /250 stations
available at 24 projects



Kid's restroom

7

rooms available
at 5 projects



Dining area for kids

18

locations available at
18 projects



Baby stroller

296

strollers available at
34 projects



Kiddy car

542

kiddy cars
available at
34 projects

**Pet stroller****78**strollers available
at 10 projects**Playground****32**locations available
at 24 projects**Happy Train****22**happy trains
available
at 22 projects**Wheelchair****488**wheelchairs available
at 34 projects**Accessible restroom****329**rooms available
at 35 projects**Tourists****Group tour counter**Available at
4 projects**Tourist information center****4**centers available
at 4 projects**Luggage storage and delivery (paid and free service)**Available at
6 projects**Others****Muslim prayer room****16**rooms available
at 16 projects**Rest Area****96**locations available
at 25 projects**Work area with power outlets****51**locations available
at 30 projects**Free wifi**Available at
12 projects**Charging station****1**station available
at 1 project**Drive & Drop Recycling Station**Available at
20 projects**Power Bank rental****277**units available
at 33 projects**Concierge Service / Information Counter**Available at
35 projects**Ambassador****98**ambassadors
available
at 23 projects**G Center**Available at
18 projects**First aid room****36**rooms available
at 35 projects**AED****38**locations available
at 36 projects**CCTV****9,084**locations available
at 36 projects

S2 Tenant Development and Engagement

Overview



Supporting tenant development and growth helps us increase our profitability. When tenants operate efficiently and deliver high-quality services that meet customer needs, they drive satisfaction, encourage repeat business and generate positive word-of-mouth, which, in turn, strengthen our brand perception.

We actively support and collaborate with capable business partners of all sizes, empowering them to grow and evolve with us at local, national and global levels. Many brands began their journey with us through our training programs for business operators, progressing from small shops to successful and widely recognized names. These partners have expanded their product and service offerings, opened multiple locations, diversified into new business ventures, adapted to changing technologies and leveraged our Omnichannel strategy to maximize business opportunities and provide a seamless online-to-offline customer experience.



Management Approach



1. We adopt a Tenant Centric Business Partnership philosophy, providing a range of products including retail spaces, activity spaces, advertising media, partnerships and services for all types of business operators. This approach, underpinned by our Treatment of Customers Policy, ensures tenants receive high-quality offerings that support strong business performance and deliver value for their investment through fair contract terms and agreements, while prioritizing the safety of their health, lives, and property.
2. Execute the Center of Life strategy by allocating and managing retail space by business type, organizing zones to meet customer needs, and developing mixed-use properties that foster a mutually supportive business ecosystem, to drive steady shopper traffic and customer spending throughout the year.
 - Facilitate tenant access to low-interest financing.
 - Provide tenants with access to in-depth customer data and insights via The 1 Biz application, enabling them to enhance sales and build stronger relationships with customers.
 - Build partnerships for sustainability through Green Partnership, a project which aims to reduce energy consumption and divert waste from landfills.
3. Establish a standard manual for store openings and standard operating procedures (SOPs) for tenant operations management, covering all stages from pre-opening preparations to ongoing service delivery along with annual operational audits on utility systems, waste management and disposal, and safety and incident management.
 - 3.1) Our tenant services are aligned with ISO 9001 standards. Tenant environmental and waste management processes are established in accordance with ISO 14001, while and tenant safety measures comply with ISO 45001 standards.

- 3.2) Utilize information technology to streamline tenant operations through the Smart Property system, which is directly connected to the SERVE application and the Enterprise Resource Planning (ERP) program. This integration enhances convenience, speed and tracking capabilities for store operations. The completion of Incident Notifications within the system is also used as a key performance indicator (KPI) for service staff.
- 3.3) Establish standard requirements for building systems and facilities in the shopping center management handbook and collaborate with tenants to ensure that store designs including systems for lighting, air conditioning, ventilation, safety, sanitation, gas and electricity management comply with green building standards.
4. Develop a feedback collection process 'Tenant feedback channels' to gather tenant insights through engagement channels. Continuously improve services by aligning tenant input with feedback from customers and communities and categorizing similar or interrelated concerns.
5. Provide tenants with training on store layout and product placement, and develop tailored promotional and marketing initiatives to boost sales and enhance store management efficiency.
7. Ensure the quality of life for tenant staff and office tenant employees by:
 - 7.1) Leveraging the findings from annual operational audits and human rights risk assessments to identify and evaluate risks, using the insights to develop targeted plans that enhance employee well-being.
 - 7.2) Developing plans to enhance the quality of life for tenant staff, covering:
 - 1) **Health and Safety** - Provide on-site medical rooms accessible to tenant staff, monitor and maintain indoor air quality to meet standards, and install CO2 detectors and MERV 16 air filtration systems, which exceed the legal requirements.
 - 2) **Living Conditions** - Provide dedicated rest areas for tenant staff during breaks, staff cafeterias offering high-quality, affordable meals, and, where feasible, designated parking spaces based on availability at each project location.
 - 7.3) Developing plans to enhance the quality of life for office tenant employees, aligning with green building standards. These plans address areas including indoor air quality, water quality in restrooms and washing areas and lighting quality through the following measures:
 - 1) **Daylighting** Incorporate skylights and sidelights to allow natural light into the building, offering views of the outside environment.
 - 2) **Biophilic design** Integrate indoor gardens and use natural or nature-inspired materials such as wood or materials with natural patterns in the interior decor.
 - 3) **Accessibility** Ensure building facilities and amenities are accessible to people with disabilities, in compliance with ministerial regulations.



6. Continue to evolve the Central Pattana LEAD or Leading Entrepreneur Advanced Development Program, an in-depth training initiative for the next generation of entrepreneurs, along with the Retail Academy Program for local business operators, designed to cultivate strong and capable "Local Heroes" in each province.

Targets



- ✓ S2 Achieve a Tenant

Net Promotor Score (NPS) score of **49%**

- ✓ No complaints concerning products or services affecting health and safety or non-compliance with laws and regulations.

Key Outcomes and Achievements



1. Achieved a Tenant NPS score of 51%, exceeding the target by 4% and marking a 19% improvement from 2023. A well-being assessment for tenant employees was also conducted, revealing a NPS score of 47%, a 10% increase from 2023.

Achieved a Tenant

Net Promotor Score (NPS) score of

51% marking a 19% improvement from 2023

2. 85% of 602 complaints and suggestions received through the SERVE application were successfully resolved. Outstanding cases have been addressed and remediated as appropriate, with final verification currently underway before closure in the system.
3. Supported the continued operation of 5,886 small and local retail stores in modern trade formats, representing a 2% increase from 2023 (The total figure as at 31 December 2024 includes data from stores operated by the same brands). Space allocation for these retailers grew by 4% compared to the previous year, in line with our sustainability strategy to support and promote small and local entrepreneurs.



4. 179 new entrepreneurs participated in the LEAD (Leading Entrepreneur Advanced Development) Program, with 72% opening stores with Central Pattana. The program achieved a cumulative ROI of 120% (from 2019 to 2024). In 2024, the LEAD Program continued with its fifth batch, with five brands winning the top awards: Kim&Co., Self. Smoothie, Bottomless, Cove Luggage and Holen.

5. Upgraded tenant store air circulation systems as part of the ongoing efforts to achieve TREES certification, targeting four new projects (between 2022 and 2024).
6. Organized activities in common areas to promote the well-being of office tenant employees such as yoga and therapy activities, with details shared through the centralwOrld Office and G Land Offices applications.

Key Initiatives



1. We have developed a marketing ecosystem to drive customer spending through both festive and low seasons to boost sales year-round. We also link funding sources to store sales performance and loyalty platforms like The 1 Biz. Key campaigns —such as the 'Chinese New Year' campaign at the beginning of the year, the mid-year 'The Greatest Grand Sale,' and 'The Great Celebration' at year-end — feature essential elements including shopping center decorations, events, pop-up shops, workshops and reward redemption activities. In addition, category campaigns are launched to create more sales opportunities and support the growth of a diverse range of business partners including fashion retailers, restaurants and specialty retailers.



2. To strengthen sustainability partnerships, we invited tenants committed to reducing their carbon footprint to join the Green Partnership project, which is a collaboration between tenants, Central shopping centers and the Department of Climate Change and Environment (DCCE). At the event, Dr. Phirun Saiyasitpanich, the head of the DCCE, presided over the ceremony and

delivered a speech highlighting the business sector's role in advancing the country's environmental goals. With the initiative's focus on energy reduction and waste diversion from landfills, we provided year-round training for tenants and business operators, sharing insights on our shopping centers' greenhouse gas emissions reduction initiatives and offering strategies to lower energy consumption. In 2024, the initiative attracted over 165 brands across more than 2,600 stores — a 3.6-fold increase from the previous year. This effort resulted in a saving of over 4.4 million kWh of electricity and a

reduction of more than 200,000 tCO₂e in greenhouse gas emissions.

In addition, we have introduced the 'Energy Reduction Pilot' initiative, providing support to select brands in the food, fashion and other sectors in conducting in-depth energy audits. Energy reduction action plans have been developed for these stores, and a guide is being created to help tenants improve energy efficiency and lower greenhouse gas emissions, fostering sustainable business growth and environmental stewardship.

S3 Human Capital Management and Labor Practices

Overview



The knowledge, capabilities, skills, expertise and experience of our workforce form the foundation of our human capital, which we actively manage, develop and nurture. By supporting our people to reach their full potential, we create maximum benefits for employees, customers and the organization. Fair labor practices help keep employees motivated, engaged and committed for the long term, ensuring operational continuity and sustained growth. Investing in people development also strengthens the organization's ability to adapt to change, boosts competitiveness and enhances the quality of our products and services. This allows us to better meet customer expectations, drive profitability and build stakeholder trust. In addition, through ensuring welfare, compensation and working conditions are fair, managing occupational health and safety, and promoting equality to meet each employee's expectations and lifestyle, we create a work environment and organizational culture that foster creativity and efficiency. This, in turn, positively impacts the Company's financial performance and brand, while also helping us attract top talent.

Management Approach



1. Establish policies and implementing guidelines related to personnel including the Treatment of Employees Policy, Anti-Corruption Policy, Anti-Money Laundering Policy, Political Participation Policy, Responsibility for the Company's Assets Policy and Respect for Law and Principles of Human Rights Policy. Our management practices align with the standards of the International Labour Organization (ILO), United Nations Global Compact (UNGC), and relevant national and international laws. At Central Pattana, our organizational culture is driven by four core beliefs and values rooted in sustainability principles, guiding us toward becoming an Employer of Choice.
2. As part of the Organizational Transformation plan, we have established a People Development strategy, leveraging digital technology to optimize people management processes and enhance the overall employee experience in recruitment, development, retention, performance evaluation, communication and organizational culture-building.
3. Respect the human rights of all employees by ensuring

fair and equal treatment and supporting them to protect their rights. Employees can report any misconduct or inappropriate incidents through the Whistleblower system.

4. Utilize the Human Resource Information System, CneXt, to enhance workforce management by collecting and analyzing data, providing real-time insights and scenario forecasts for improved efficiency and faster processes.
5. Establish recruitment guidelines in line with the Human Rights Policy and develop workforce plan and Build & Buy strategy, with workforce data analysis and forecasting through the CneXt system to support recruitment efforts via both internal channels within the company and Central Group as well as external sources.
6. Organize the employee development framework into three pathways: Functional Competency, Leadership Development and Talent and Succession, following the 70-20-10 learning model. Employees use the CneXt system to create personalized development plans and define their career goals.
7. Use the Objectives and Key Results (OKRs) framework to set goals and measure employee performance at all levels. The CneXt system integrates the performance evaluation process—from OKR goal-setting to salary reviews—and links performance data to career planning and development.
8. Prioritize the well-being of employees by fostering positive relationships and creating a work environment that support their daily needs through the following:
 - 8.1 Establishing workplace policies and welfare programs.
 - 8.2 Setting up “Welfare Committees” to drive and promote employee welfare policies and “Occupational Safety, Health and Environment Committees” at both the corporate and branch levels to develop and implement workplace safety policies and plans.
 - 8.3 Creating Workplace, a dedicated department to oversee and improve working conditions based on employee feedback.
 - 8.4 Organizing employee engagement activities under the “YOU Dee Mee Sook: Well-being” framework, focusing on physical, mental financial and social well-being.

9. Strengthen organizational culture, which is underpinned by our four beliefs, to drive a culture of corporate governance, respect for human rights, risk management, under Governance, Risk Management & Internal Control and Compliance or GRC management approach and a robust workplace safety culture.
10. Conduct the CG Voice employee engagement survey annually to gather feedback and understand employees’ needs which consists of 1) employee satisfaction and adhere to corporate purpose 2) work environment and job satisfaction 3) organizational culture 4) Happiness and work stress management 5) Superior 6) Value and purpose of work - to continuously improve work processes. The results along with factors influencing employee engagement are analyzed and used to guide each unit’s management team in developing employee engagement action plans. OKRs are set for managers who have direct reports.

Target



- ✓ S3.1 Achieve an employee engagement score of

80%

or higher

- ✓ S3.2 Increase employee productivity rate by

5%

from 2023

No disputes concerning unfair employment practices.

- ✓ 100% of employees at all level complete a post-training assessment on the Code of Conduct and receive development aligned with their personalized plans.



Key Outcomes and Achievements



2024 Performance	
Recruitment	
Internal recruitment	<ul style="list-style-type: none"> Filled 959 positions, representing 49.3% of all open vacancies, through internal recruitment. Extended employment contracts for 27 retiring employees. Recruited 21 employees through the Central Group internal transfer program. Onboarded 3 employees through the “Central Group Management Associate (MA)” program which accounted as 14.29% of total MA (21 employees)..
External recruitment	<ul style="list-style-type: none"> Recruited 1,328 employees through online platforms including https://careers.centralgroup.com/centralpattana and job boards, with a 19.18% increase in recruitment costs compared to 2023, an 10.2% decrease in cost-per-hire and a 9.1% improvement in average time to hire. Hired 18 interns
Career Development and Training	
Talent Development	<ul style="list-style-type: none"> Succession plans for senior executives in key positions have been implemented, covering 88% of the target group, with progress monitored quarterly.
Leadership Development	<ul style="list-style-type: none"> A total of 10 executives were recruited under the GM Trainee Program. All trainees are currently undergoing performance evaluations through on-the-job experience as Acting Assistant General Manager.
Employee Development and Training	<ul style="list-style-type: none"> A total of 282 training courses were provided, including 45 e-learning courses and 237 classroom-based courses. Overall satisfaction with training was rated at 79%, (a decrease compared to 2023). On average, employees received 20 hours of training per year. E-learning courses were provided to enhance employee sustainability awareness and skills including: <ul style="list-style-type: none"> Anti-Corruption and Human Rights Considerations: Attended by 5,393 participants Personal Data Protection (PDPA): Attended by 805 participants. Safety Training: A total of 1,724 participants (double counted) Environmental Training: A total of 275 participants (double counted) Preliminary to Corporate Sustainability (P01) and ESG 101: Conducted by the Stock Exchange of Thailand, with 262 participants in the P01 course and 276 participants in the ESG 101 course, totaling 538 individuals (double counted). Awarded 2 master’s degree scholarships.
Performance Evaluation	
	<ul style="list-style-type: none"> Performance evaluations for employee were conducted entirely through the CneXt system including guidance and feedback and 360-degree evaluations. In addition to system-based assessments, employees and their managers engaged in conversations to exchange perspectives including 180 Multi-rater Leadership Survey and support ongoing development.
Employee Care	
	<ul style="list-style-type: none"> A total of 10 employees served on the Welfare Committees. A total of 386 employees participated in the Occupational Safety, Health and Environment Committees, consisting of 163 employer representatives and 223 employee representatives. This accounts for 6% of the total workforce (excluding contract employees).

1. Achieved an employee engagement score of 83% and a Net Promotor Score (NSP) of 85%, with 95% of the workforce participating in the surveys. In recognition of our commitment to our workforce, Central Pattana has once again been honored with the Kincentric Best Employer Thailand Award for the third consecutive years. This award evaluates organizations on the four Best Employers Indices: employee engagement, agility, leadership and talent focus. We also earned recognition as the Most Attractive Employer Awards from Future Trends.
2. Employee productivity increased by 6% compared to 2023.
3. There were no disputes concerning unfair employment practices.
4. 100% of employees at all level completed a post-training assessment on the Code of Conduct and received development aligned with their personalized plans.
5. In 2024, Central Pattana received the following Human Resources awards:



Future Trend 2024 Awards

Most Attractive Employer Under 30 and Most Attractive Employer.



HR Excellence Award 2024

Gold winner for the Excellence in the Use of HR Tech at the HR Excellence Awards 2024, organized by Human Resources Online in Singapore. This award recognizes outstanding organizations in Thailand for their innovative application of digital technology in human resource management, highlighting achievements in operational efficiency, employee productivity and efficiency, and sustained contributions to profitability.



Kincentric Best Employers 2024

Recognized as one of Thailand's Best Employers for the fourth consecutive year by Kincentric Thailand, showcasing Central Pattana's commitment to employee engagement and strategic people development, which contributes to sustainable business performance.

Key Initiative



The You Dee Mee Sook:

Well-being Project is a wellness program designed to promote holistic physical and mental well-being, helping employees stay healthy and happy. The program is divided into four focus areas: physical, mental, financial and social well-being.

Physical Well-being: Healthy Body

- Step Up Challenge A daily activity challenge encouraging employees to stay active by getting their steps through exercise, sports or movement during work hours, depending on their lifestyle. Participants were grouped into three categories: Hard Workers, Talented, and Tough, engaging 1,723 employees across all branches.



1,723 employees
across all branches

- Post-Work Exercise Program – After-work exercise sessions were attended by



501 employees
from the headquarters.

- Central Pattana League & ICARE Games An inter-company sports competition promoting health and teamwork. Five sports were featured: football, basketball, volleyball, badminton and table tennis, with 590 employees participating.



590 employees
participating

- Therapeutic Massage by Visually Impaired Practitioners Massage services to relieve office syndrome were provided at five head office locations including centralwOrld Offices, Pinklao Tower A and B, G Tower Grand Rama 9, GLAND and Siam Future,



benefiting
1,242 employees

Mental Well-being: Positive Mind

- Mental Counseling by I-Strong Employees accessed mental health checkups through an app and received counseling from therapists. Webinars on self-care were also offered.



A total of
722 employees
participated in these activities.

- Hello Mindfulness A meditation and mindfulness session in collaboration with Suan Mokkh,



attended by
45 employees

Financial Well-being: Financial Literacy

- Retirement Fund Seminar Organized by Krungsri Asset Management, this session provided information on the Company's provident fund and simple saving strategies,



attracting
250 participants

- Investment and Tax Management Seminar Hosted by Kiatnakin Phatra Bank, this seminar offered advice on investments and tax planning, with



154 employees
attending.

Social Well-being: Building Connections

- Happy Club Activity clubs designed to foster positive relationships through shared interests. Six clubs are currently active: Runner Club, Hand2Heart, Fantasy Premier League, Football Lovers, Badminton Academy and Social Racqueteeing (Tennis).



A total of
269 employees
participated in these activities.

- Festive Celebrations Events were held for various festivals including Chinese New Year, Songkran and the Mid-Autumn Moon Festival. Activities included distributing treats and souvenirs to employees and hosting fun office events to create a positive work atmosphere and strengthen employee engagement.

S4 Occupational Health and Safety

Overview



Our people—customers, employees, tenant staff, contractors and business partners—are our greatest asset. Workplace incidents and hazards affecting any of these stakeholder groups can disrupt operations, cause property damage and hurt the Company's reputation. Such incidents may also result in fines and compensation for rehabilitation costs. However, by effectively safeguarding the well-being of our people, it strengthens trust and confidence among employees and suppliers as they carry out their work.

Management Approach



1. We place strong emphasis on occupational health and safety throughout the entire value chain, from project construction to service delivery. We have established the Occupational Health and Safety Policy, with ongoing oversight and supervision to ensure that employees, suppliers and contractors comply with applicable laws, rules and regulations. management approach for occupational health and safety across the value chain along with a standard operating procedure (SOP) for corrective actions for suppliers and contractors have also been developed, with penalties enforced for non-compliance.
2. We have adapted the ISO 45001 standard as a framework for our safety management approach. Quality, Security, Occupational Safety, Health and Environment (QSHE) has also been integrated into comprehensive risk management and environmental and safety compliance assessment, covering areas including incidents, safety, fitness for work, resource and infectious diseases. Incidents are recorded in the Smart Property system, which tracks cases involving employees, contractors, tenant staff and customers. This system compiles data to support follow-up on corrective and remediation actions, assess severity levels, identify root causes and develop preventive measures to avoid recurrence. Reports are submitted to the Risk Management Committee and the Risk Policy Committee at least once a year to review and update organization-wide preventive guidelines and plans.
3. Criteria for hazard identification and risk assessment, which also cover inspection, prevention and monitoring have been established and organized by stages in the value chain—construction development, property and shopping center management and workplace environment management. Occupational Safety, Health and Environment Committees, consisting of employer and employee representatives, are elected at each shopping center and the headquarters.



These committees hold monthly meetings to report on incidents and propose and implement safety plans to prevent recurrence. They also work with Security & Safety and report to Head of Property Management to review identified risks and hazards. The findings are used to develop safety measures, prioritize risks and create action plans. These are communicated to all branches to ensure consistent implementation, covering employees at all levels including outsourced workers and suppliers. Reports are submitted to the Risk Management Committee and the Risk Policy Committee according to established protocols.

4. Analyze the outcomes of damage assessments including incidents in the workplace and in the country, using the Color-Code Condition system, to develop lessons learned and establish safety measures aimed at preventing and reducing the risk of similar incidents. Examples include installing escalators with safety sensor technology and creating an 'Active Shooter Response Manual.'
5. Implement a monitoring system for incident prevention, using the crime clock tool to categorize and arrange observations at each location by time periods, and deploying the 32-channel security camera systems across our portfolio.
6. Occupational health and safety have been integrated into the ESG assessment process, which is included in the due diligence conducted before mergers, acquisitions, acquisition of shares, joint ventures and other investments.
7. Provide a training program for employees covering safety, emergency response, fire suppression and basic life support. The program also includes annual fire evacuation drills and basic fire suppression training for retail and office tenants.
8. Maintain multiple emergency reporting channels within shopping centers such as Call Point Service in parking areas, security officers on every floor and customer service staff. Emergencies can also be reported by phone through the customer service hotline available at all shopping centers or via the online platform. Tenants can report incidents through the SERVE application.
9. Coordinate with relevant authorities to implement robust safety measures for large-scale marketing events such as the centralwOrld Bangkok Countdown. This involves



joint operations with the Metropolitan Police Bureau, bomb disposal and detection units (EOD), K9 units and the Company's security staff. Strict security protocols including thorough screening of individuals and vehicles, are enforced to ensure the highest level of safety for all attendees.

10. Maintain a strong focus on employee and outsourced worker health and hygiene through screening and preventive measures. These include mandatory chest X-ray and tuberculosis (TB) screening for all new full-time employees, with an optional HIV screening as part of the annual health check-up packages. Mosquito control measures such as bi-monthly fogging at construction sites and education on the risks and prevention of dengue fever and malaria, are also implemented in line with global health management practices. Outbreak management protocols, originally established during the COVID-19 pandemic, remain in place.

Remark: * The Color-Code Condition system has five levels: Low (Green), Guarded (Blue), Elevated (Yellow), High (Orange) and Severe (Red), facilitating timely communication and adjustments to security measures for shopping centers and retail stores based on the situation. In the event of a crisis, the Company's Crisis Command Committee along with its counterpart at Central Group, works closely with relevant authorities and internal and external safety experts to effectively monitor, control and assess the situation.

Targets



work-related
fatality

high
consequence
work-related
injury

work-related
ill health

among employees and contractors.

Maintain "zero"
case

Key Outcomes and Achievements



Occupational Health and Safety Management System	Coverage	
Occupational Health and Safety Management System audited by internal teams	100%	
ISO 45001 certification (external audits)	9.6% of total branches	
Work-related injury rate (cases)	Employees	Contractors
Recordable : LTIFR : High-Consequence : Fatalities	5 : 3 : 0 : 0	23 : 4 : 0 : 0
Work-related ill health rate (cases)	Employees	Contractors
Recordable : Fatalities	0 : 0	0 : 0

In 2024, we recorded five employee injury cases, three of which resulted in lost-workday cases. With over 12 million total hours worked, this equates to a Lost Time Injury Frequency Rate (LTIFR) of 0.25 per million hours worked. The primary causes were lack of situational awareness and unsafe conditions such as slips from water spills and confined machinery rooms. However, no high-consequence injuries were reported. To prevent recurrence, we promptly reinforced safety measures in work areas as well as conducted additional safety training for employees and established protocols for ongoing equipment and workplace inspections.

For contractors, there were 17 injury cases from shopping center operations and six from tenant contractors, with four resulting in lost-workday cases. With over 29 million total hours worked, this equates to an LTIFR of 0.14 per million hours worked. The main cause was equipment failure. In response, we collaborated with contractors, taking a strict approach to address the issues in areas concerning pre-use equipment inspections while also introducing additional operational requirements and enforcing stricter inspection protocols.

We are committed to upholding the highest safety standards for employees, contractors and all stakeholders, with zero workplace accidents as our ultimate goal. While some situations may be beyond our direct control, we continuously strive to minimize risks and hazards through stringent preventive measures and a well-structured safety management system.

Key changes include:

1. Occupational Safety, Health and Environment Committees have been established at each shopping center and the headquarters, with a total of 386 members. This includes 163 employer representatives and 223 employee representatives, accounting for 6% of the total workforce (excluding contract employees).
2. Central Hatyai, Central Rama 3, Central Rama 9, Central Chanthaburi and centralwOrld Offices obtained the ISO 45001:2018 Occupational Health and Safety Management System certification, a key achievement in enhancing workplace safety, improving risk management and fostering a strong safety culture. This certification reinforces the effectiveness of our operational standards, which have been systematically integrated across all shopping centers:

- 1) Risk assessment and management to prevent accidents and control risks
- 2) Workforce development through safety training for employees at all levels
- 3) Continuous monitoring and improvement to ensure that safety standards are effectively implemented and consistently upheld
3. We also introduced the In-House Training Program “Occupational Safety, Health and Work Environment for General and New Workers,” developed based on real-world experiences and case studies, to enhance employees’ ability to prevent and respond to safety risks specific to shopping center operations, increase their awareness of risks and hazards, and promote effective operational control in line with ISO 45001 standards.
4. Expanded employee access to healthcare online via Tops Care Telehealth, allowing those with mild illnesses to consult doctors remotely and pick up medication at a convenient Tops Care branch.
5. Central Rama 3 was certified at platinum level from OHSE Management Standard for Corporation Program by Thailand Institute of Occupational Safety and Health (Public Organization) T-OSH.
6. Central Chiangmai Airport was awarded the 5-star “Star of Sustainability” certification from the STAR: Sustainable Tourism Acceleration Rating program by the Tourism Authority of Thailand (TAT), recognizing its excellence in safety and sustainability within the tourism industry.

S5 Society & Community Relations

Overview



At Central Pattana, we operate responsibly in every community we serve, striving to minimize potential negative impacts while building strong relationships. We actively listen to stakeholder feedback and implement corresponding initiatives focused on promotion, support, development and remediation to drive positive change. These efforts help create jobs, generate income and promote long-term community development. We also provide support for local residents, offering opportunities to grow into future customers, employees, entrepreneurs or business partners. It’s a win-win approach that supports both our growth and the well-being of the communities around us.

Management Approach



1. Guided by our Society, Communities and the Environment Policy, Creating Shared Value (CSV) framework and the belief “Community at Heart,” we work to minimize negative impacts and create positive outcomes in the communities where we operate. This aligns with Central Group’s policy of promoting active participation and engagement at the community, societal and national levels to generate shared value for all, in line with sustainability principles.
2. Our approach to community management and development is organized into four groups, according to how Central Pattana defines ‘community’:
 - 2.1 Surrounding communities located within an 8-10 kilometer radius of our project locations
 - 2.2 Communities in provinces where the projects are located as well as neighboring provinces
 - 2.3 Vulnerable groups requiring special attention such as people with disabilities, socially disadvantaged groups, indigenous peoples, hill tribes and children and youth in border provinces

- 2.4 Broader society, which includes government agencies, associations and non-profit organizations
3. Collect feedback from communities through Central Pattana and Central Group channels, categorizing it by impact type. Assess the actionability and assign the responsible departments and/or committees to take appropriate measures including resolution, development, mitigation and remediation.
4. Establish the community impact mitigation plan and operation, which is divided into two stages—construction and post-launch—with mechanisms including prevention, listening, resolution, remediation and improvement.
5. Develop and implement the positive impact plan and operation under our Creating Shared Value strategy (CSV), categorizing support into in-kind contributions, and financial and resource-based support.

Types of Support under the CSV Framework

Objective	In-kind contributions	Financial and Resource-based Support
To be the Center of Community and deliver public benefit	Allocation or provision of spaces for free or at discounted rates to create positive impacts in the following areas: <ul style="list-style-type: none"> • Government services • Health • Education and youth • Cultural promotion • Fundraising and donations 	<ul style="list-style-type: none"> • Public commitment • Emergency relief • Support for volunteering activities
To create jobs and generate income for the community	<ul style="list-style-type: none"> • Permanent retail spaces for community products • Marketing activities in event spaces to promote and sell community products and services • “Jing Jai Farmers Market” to support agricultural products • Free spaces allocated for people with disabilities to legally sell lottery tickets, prioritizing their needs and well-being 	<ul style="list-style-type: none"> • Direct procurement from organizations supporting disadvantaged groups and community enterprises • “Go Local Love Local” to promote local tourism • Community tree planting project

6. Work in collaboration with Central Tham and Central Group under the Centrality and CSV philosophy to create opportunities and support community development in the following areas: (1) education, (2) community economy, (3) environment (4) reducing inequality (5) emergency relief (6) circular economy.
7. Honor local identity by integrating unique local design elements into the interiors and exteriors of our buildings, especially shopping centers, making them landmarks within their provinces. This also includes creating structures and symbols for marketing activities that foster local pride and bring regional culture to a wider audience. More details can be found on our website.
8. Collaborate with government agencies, foundations and non-profit organizations to deliver shared value to a broad target audience and support community engagement activities at local, provincial and national levels through donations and contributions to sustainability, environmental, social and charitable networks.

9. Support communities during disasters and emergencies with measures to ease impacts and provide relief. These efforts include offering free parking at our facilities to individuals affected by flooding, serving as a hub for donations and aid distribution, and providing spaces for vaccination campaigns during outbreaks, for instance.

Targets



- ✓ **S5.1 Allocate 1.3%** of shopping center leasable area for community use.
- ✓ **S5.2 Support communities in generating at least 300 mn** in revenue from community-focused marketing activities held within shopping centers.
- ✓ **S5.3 Maintain a 100% rate for community-related complaint resolution.**



Key Outcomes and Achievements





Central Pattana reports community impacts using the Business for Societal Impact (B4SI) framework, combined with our internally developed Creating Shared Value (CSV) reporting approach to ensure alignment with the organization's context and objectives.

OBJECTIVES	HOW / WHY / WHAT / WHERE
Community Investment Route	
Government services	<ul style="list-style-type: none"> Set up 34 government service centers to provide convenient access to public services including 15 one-stop government service centers (G Points, Government Centers, Amphoe Yim), 11 passport offices, 1 legalization offices, 2 immigration offices, 3 transport offices and 2 additional BMA Express Service locations.
Health promotion	<ul style="list-style-type: none"> Set up health service centers and fixed blood donation stations, with a total of 11 locations including 9 health centers and 2 blood donation stations. Continued collaboration with Central Group under the “Central Tham Give Blood Give Love” program for the 36th year, resulting in a collection of 16.88 million cc of blood, representing 83% of the total donations in the program. <div style="display: flex; align-items: center; justify-content: space-around;">  <div style="text-align: right;"> <p>Central Tham Give Blood Give Love” program</p> <p>resulting in a collection of</p> <p>16.88 million cc</p> </div>  </div>
Social services	<ul style="list-style-type: none"> Allocated spaces in 7 additional shopping centers for Bangkok's free health check-up program for 1 million people, covering conditions including diabetes, high blood pressure, high cholesterol, kidney disease, heart disease, vision tests and depression.
	<ul style="list-style-type: none"> Renovated restrooms, security guard stations and entry barriers at Lumpini Park to commemorate the auspicious occasion of His Majesty the King's 72nd birthday, marking his sixth cycle.

OBJECTIVES	HOW / WHY / WHAT / WHERE
Education	<ul style="list-style-type: none"> Carried out development and upgrades for 30 schools across 11 provinces including Krabi, Khon Kaen, Chaiyaphum, Chiang Rai, Chiang Mai, Nakhon Ratchasima, Nan, Ayutthaya, Phuket, Surin and Ubon Ratchathani, providing better education access to 9,000 students in 10 provinces. Also supported 784 high school and vocational students with scholarships in 22 provinces. Continued the “UTCC Tutor: Tutoring Across Thailand to Conquer Your Dream University” project, in partnership with the Thai Chamber of Commerce. The events were hosted at 7 Central convention halls nationwide including Westgate Hall, Udonthani Hall, Surat Hall, Hatyai Hall, Nakhon Sawan Hall, Rayong Hall and Korat Hall. An MoU was also signed with the Ministry of Education on the “Learn Well, Be Happy, Bright Future” initiative to promote learning outside of the classroom, starting with vocational students selling cakes and products at 44 Food Park / Food Patio / Food Ville / FoodwOrld locations nationwide.
Sports	<ul style="list-style-type: none"> Supported the Table Tennis Association of Thailand in organizing nine tournaments across seven provinces—Ayutthaya, Chiang Mai, Nonthaburi, Nakhon Ratchasima, Khon Kaen, Surat Thani and Ubon Ratchathani and co-hosted two of these events under the name “Central All Thailand. Implemented a table tennis promotion program to elevate the standards of school athletes by providing sports equipment and sending coaches to 11 schools across 8 provinces—Prachinburi, Ayutthaya, Nakhon Ratchasima, Khon Kaen, Chiang Mai, Chumphon, Phuket and Bangkok.
Inclusion	<ul style="list-style-type: none"> Allocated free spaces for 46 people with disabilities to sell lottery tickets, representing 1% of the total workforce and generating a social value of Baht 10.16 mn. Provided free spaces for marketing activities to support people with disabilities. Examples include collaborating with the Department of Empowerment of Persons with Disabilities (DEP), the Ministry of Social Development and Human Security (MSDHS) to host the “DEP for Love” event and offering retail spaces for the Ayutthaya Intellectual Disability Parents’ Club, where over 20 families took turns selling products. Additionally, allocated space for product sales and relaxation massage services by people with disabilities from the Nakhon Sawan Disability Association.
Emergency Relief	<ul style="list-style-type: none"> Provided emergency relief assistance to flood-affected communities across 12 provinces including Chiang Rai, Chiang Mai, Phitsanulok, Sukhothai, Nan, Phayao, Chanthaburi, Songkhla, Nakhon Si Thammarat and the three southern border provinces. This included distributing relief kits and essential supplies to over 5,300 families, benefiting more than 20,000 people. Offered free parking at shopping centers in flood-affected areas. This has been established as an immediate relief measure to be implemented as needed based on the circumstances.
Charitable causes	<ul style="list-style-type: none"> Donations to various causes including continued support for the Child Development and Stimulation Center at the Police General Hospital and funding for the management of public parks such as Pathumwananurak Park as well as other charitable and social initiatives. Facilitated fundraising activities and donation box setups for various foundations, associations and non-profit organizations including UNICEF Thailand, SOS Children’s Villages Thailand under the Royal Patronage, Soi Dog Foundation, Tiang Chirathivat Foundation and the Environmental Foundation.

OBJECTIVES	HOW / WHY / WHAT / WHERE
Economy, arts and culture	<ul style="list-style-type: none"> Established permanent community product outlets and organized marketing events to support local communities. These included OTOP fairs, provincial specialty product fairs, Sacit Ploen Craft fairs, Royal Project events, seasonal fruit fairs and fruit and vegetable markets, totaling 2,709 events. A total of 32 permanent “Jing Jai Farmers Markets” were opened, and the “Jing Jai Metropolitan” event was held across CentralWorld for the first time. We also participated in the Thailand Rice Fest to promote rice products developed by local farmers with support from Central Tham. <div data-bbox="462 629 1414 927">  </div> <ul style="list-style-type: none"> Free spaces were provided to support activities that preserve and promote religion, culture and traditional community practices. These included the ‘Mee Thet Mee Talk’ grand Buddhist sermon event at Udonthani Hall, alms-giving, merit-making on major Buddhist holy days, the ceremonial bathing of Buddha images during Songkran, provincial festivals, cultural heritage events, the Devi Sri Siam Contest and Quran recitations.
Procurement for Social Impact Route	
Company operations	<ul style="list-style-type: none"> Sourced and procured consumables locally or from nearby regions to support regional economies. This included purchasing products made by community groups and networks such as liquid hand wash from Patom Organic Living, generating over Baht 3.79 mn of community economic return, and hiring local organizers for marketing activities. Commission corporate New Year gifts under the concept of “Tham Dee” for the fourth consecutive year in partnership with organizations and communities, such as Prince of Songkla University and Varni Southern Wickery community enterprise. This year, handbags were crafted by the southern communities using natural materials like Krajoed (Grey Sedge) and recycled bottle caps, which had been collected by employees over two years and transformed into thermo-plastic natural rubber by the university.
Inclusion	<ul style="list-style-type: none"> Employed 15 visually impaired individuals to provide therapeutic massage services for employees.
Environment – Tree Planting	<ul style="list-style-type: none"> In partnership with the Royal Forest Department and the Ministry of Natural Resources and Environment, we employed practitioners and local community members to grow and maintain trees as part of the “1 Million Trees” project, to offset our carbon emissions. To date, trees have been planted across 1,000 rai of national parks and national reserved forests including Saun Pa Khlong Ta Khian in Chonburi, Doi Luang, Pa Nam Yao and Pa Nam Sor in Chiang Rai and Wangthong River Basin (Right) in Phitsanulok. Through our collaboration with the Mae Fah Luang Foundation’s “Carbon Credit from Community Forests for Sustainability Phase 4,” we supported carbon credit management in 142 community forests across four provinces—Lampang, Chiang Mai, Chiang Rai and Nan—designating 3,000 rai of forest land for T-VER project registration.

OBJECTIVES	HOW / WHY / WHAT / WHERE
Business Innovation for Social Impact Route	
Company operations	<ul style="list-style-type: none"> Honored local identity by integrating unique local design elements into the interiors and exteriors of our buildings, especially shopping centers, fostering local pride and bringing regional culture to a wider audience. More details can be found on the website.
Economy	<ul style="list-style-type: none"> Together with Central Tham, we have developed a sustainable agricultural retail network by empowering farmers and local communities to produce high quality agricultural and upcycling products that are based on sustainability principles and meet consumer needs. We engaged innovation and technology experts and consultants to improve production efficiency, extend product shelf life and modernize design and packaging. These products were distributed through 32 Jing Jai Farmers Markets and 2 Goods Goods social enterprise stores, benefiting more than 10,522 families and a generating local economic return of more than Baht 250 mn. Through the “Go Local Love Local” program, in partnership with the Tourism Authority of Thailand, we supported the development of a local tourism ecosystem by encouraging travel to secondary cities and spending at local attractions and businesses. This initiative was linked to a community-based tourism campaign that promoted visits to learning centers established under the Central Tham initiative including Na Muen Si Weaving Community Learning Center, Cherntawan Buddhist Ecological Learning Center for Organic Agriculture, Bhu Chee Duen Coffee, Mae Tha Sustainable Organic Farming Community and Talad Subsinsin Tha Kai. Employing sustainability marketing, the initiative also promoted local services and products in our shopping centers, starting in Nakhon Si Thammarat and Ubon Ratchathani, with plans to expand to Ayutthaya and Chanthaburi. <div data-bbox="459 1138 1419 1410">  </div>
Environment – Community waste segregation	<ul style="list-style-type: none"> We partnered with startups and local waste management entrepreneurs in Thailand to set up Recycle Stations across 9 shopping centers, successfully diverting 801 tons of waste from landfills and engaging over 3,550 participants. <div data-bbox="459 1576 1396 1683">  <div data-bbox="591 1576 932 1683"> <p>Join with Startup-Recycle day to divert waste from landfill</p> <p>801 Tons</p> </div> <div data-bbox="984 1598 1062 1668">  </div> <div data-bbox="1081 1598 1396 1683"> <p>Engaged</p> <p>3,550 participants</p> </div> </div> <ul style="list-style-type: none"> We also launched the “One Recycling Drop a Month” campaign, as part of the “6 Actions for One Planet” initiative, encouraging employees, retailers and tenants to voluntarily separate waste at home, offices and stores. Recyclables can be exchanged for The 1 points at designated collection points nationwide on the last Wednesday and Thursday of each month. The campaign led to a diversion of 51 tons of landfill waste, with 2,504 employees participating in waste segregation activities (double counted). We rolled out “Send Me (Orphan Waste) Home” or Mobile Refuse Derived Fuel initiative to collect household waste that can be converted to fuel at two locations at Central Westville and Central Si Racha, successfully diverting 17 tons of waste from landfills and engaging over 806 participants.

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

➡ OUTPUTS	
Community outputs	
■ Direct beneficiaries	2,824 projects / activities
■ Total number of beneficiary organizations	240 organizations
■ Number of individual beneficiaries resulting from leverage	9,951,522 individuals
■ Total funds raised through donations and charities	7.1 million Baht
■ Total blood collected from donations	16.88 million cc
Leverage	
■ Forgone revenue	347.6 million Baht
■ Time contributions	1.1 million Baht
■ Space allocation for communities	12.3 million sq.m.-day



IMPACTS

■ Number of Direct beneficiaries where results were measured	2,824 projects / activities
■ Community revenue generated from community-focused marketing activities held within shopping centers and from Jing Jai Farmers' Market project	3,697 million Baht
■ Number of people that made an improvement through Central Pattana and Central Tham activities	140,291 individuals
■ Number of people that: Experienced a positive change in their behaviour or attitude from One Recycling drop a month and Send Me (Orphan Waste) Home	3,310 individuals

Remarks: 1) The reporting on Procurement for social impact route and Business innovation for social impact route have been included under the 'Community Investment route' section, consistent with our internal data collection guidelines. No separate reporting for Business for Societal Impact (B4SI) certification was prepared.
2) All activities were carried out entirely within Thailand.

- Resolved 100% of negative impacts reported through the online complaint channels. Most concerns were related to service quality, odor and noise pollution, with no complaints classified as a "severe impact".
- Allocated 0.7% of the total leasable area in shopping centers for community use, reaching 54% of the target. 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.
- Communities generated over Baht 3,402 mn from community-focused marketing activities held in shopping centers, exceeding the target. This outcome may partly be attributed to discrepancies between estimated and actual community earnings.

S6 Human Rights

Overview



Respecting human rights in business promotes workplace equality and nurtures a work environment and culture of diversity, inclusion, respect and non-discrimination. This commitment enhances the well-being of employees, tenants and suppliers, and reduces human rights risks across the supply chain that, if unaddressed, could lead to resistance from employees, suppliers and customers, potentially causing business disruptions, reputational harm and a loss of stakeholder trust.

Management Approach



- Operate in accordance with the Respect of Law and Principles of Human Rights Policy and embed respect for human rights into company policies including Treatment of Employees Policy, Supply Chain Management Policy, Treatment of Customers Policy, Occupational Health and Safety Policy, Public Relations and Marketing Policy as well as in our Code of Conduct and Corporate Governance Policy, available at page 29, and Code of Conduct for Suppliers, available at page 6. Our policies comply with applicable laws and regulations in all countries where we

operate and align with international frameworks including the UN Guiding Principles on Business and Human Rights, United Nations Global Compact (UNGC), Universal Declaration of Human Rights (UDHR) and International Labor Standards (ILO) standards.

2. Create a safe and healthy work environment where everyone is treated fairly, equally and appropriately. Uphold the human rights of employees and stakeholders including customers, employees, tenants, tenant employees, suppliers, supplier employees, business partners and vulnerable groups, while remaining vigilant in ensuring that our business is not complicit in human rights violations and strictly adhering to all applicable laws, rules and regulations.
3. Carry out human rights due diligence (HRDD) every four years and human rights risk assessment (HRIA) every two years. Human rights risks are categorized and analyzed along the value chain including acquisition, design, construction, operations, and vulnerable groups. Each assessment cycle is guided by the Company's policies and Code of Conduct, with adjustments made based on organizational context and feedback from previous assessments.
4. Impact classification and approach to mitigation and remediation:

Type of Impact

- Direct: Company knowingly is involved or assists in human rights violations
- Beneficiary: Company benefits directly from human rights abuses committed by someone else
- Silent: Failure of Company to question systematic or continuous human rights violations

Mitigation and Remediation

- Implement corrective actions to reduce impacts that are severe and affect business operations to an acceptable level
- Embed measures to prevent potential risks in the operational plans
- Establish and implement mitigation and remediation actions for those affected by the Company's operations

5. Review and assess human rights risks in operations across all business units and throughout the supply chain including during merger, acquisition, acquisition of shares, joint venture and other investment processes. This is fully integrated into the ESG assessment and embedded within the due diligence framework for mergers and acquisitions.
6. Adapt and apply globally accepted tools and frameworks in alignment with the UN's Protect, Respect and Remedy framework, with reviews conducted annually to ensure ongoing compliance.

Targets



- ✓ **S6 No disputes concerning human rights violations.**





- ✓ Achieve 10% coverage of the workforce for human rights risk assessments and human rights due diligence.


Key Outcomes and Achievements



1. We adopted the Human Rights Due Diligence (HRDD) for Listed Companies framework, developed by the Securities and Exchange Commission (SEC) in collaboration with the Faculty of Law, Chulalongkorn University, for the 2024-2025 assessment cycle. The assessment was conducted in two stages: small groups of experts identified significant human rights risks, which were then incorporated into an online questionnaire. The target population of the survey was defined as: all employees (including subsidiaries, joint ventures and affiliated companies), as well as outsourced workers (sampled). The assessment criteria and analytical framework were developed based on the UNDP – United Nations Guiding Principles on Business and Human Rights, the DIHR – Danish Institute for Human Rights, the Community Insights Group and HRIA Toolkit. A total of 23% of employees participated in the survey, achieving 230% of the target set.
2. The ten human rights risk issues identified from the online survey were analyzed together with the findings from the HRDD assessment, which highlighted eight issues (grouped by category). These were finalized as salient issues, outlined as follows:

- 1) **Human rights:** Management of occupational safety, health and environment
 - 2) **Labor rights and human rights:** Respect, protection and promotion of equity, equality and non-discrimination, along with preventing the abuse of power.
 - 3) **Labor rights:** Freedom of association, collective bargaining and negotiation including the right to advocate for welfare and to report unfair labor practices
3. We structured our action plan into two parts: (1) mitigation actions to address salient human rights issues — specifically safety concerns in high-risk projects, which account for 28% of all shopping center and community
- mall projects; and (2) remediation actions for labor rights and human rights risks across the organization including high-risk supply chains, as identified through our assessments.
4. Oversight is provided by the Corporate Governance Communication and Sustainable Development Working Group, the Occupational Safety, Health and Environment Working Group, and other units responsible for audit and inspection. These teams ensure compliance with the Company's procedures and protocols for investigation, prevention, resolution, communication and monitoring.

Human Rights Issues	Implementation and Preventive and Corrective Action Plans
Occupational safety, health and environment 	<ul style="list-style-type: none"> Conducted Environmental & Safety Compliance Assessments (ESCA) across 17 shopping center and community malls in operation. Implement appropriate mitigation measures to address, resolve and remediate the issues identified. Require all contractors to provide workplace safety training for all workers, and submit safety reports along with Safety Improvement Requests (SIR) within the expected timeframe to ensure timely updates on the implementation of corrective actions when issues are identified.
Human rights and labor rights 	<ul style="list-style-type: none"> In collaboration with Baan Dek Foundation, we encouraged the contractor for a new project, Powerline Engineering Public Co., Ltd., to participate in the Building Social Impact Initiative and conducted a quality-of-life survey within the construction site accommodations. The survey covered aspects including living conditions, safety improvements, waste management systems, access to clean water, sanitation and hygiene. In addition to social activities and safe spaces for children, support was also provided in areas such as overall well-being, health, access to vaccines, basic health measures, and children's access to education both in and out of school. Established a task force to work with external consultants in reviewing human rights and labor policies and practices. This ongoing review, planned for the 2024-2025 period, covers company employees, joint ventures, subsidiaries, contractors and outsourced workers. The Corporate Governance Communication and Sustainable Development Working Group introduced a process for approving special leave requests for occasions such as same-sex marriage, paternity leave and caregiving leave, which employees can apply for through the standard leave procedure, with each request evaluated on a case-case-basis.

Human Rights Issues	Implementation and Preventive and Corrective Action Plans
Human rights and labor rights 	<ul style="list-style-type: none"> Regular spot checks of labor documentation are conducted at construction sites by consulting teams hired by Central Pattana and provincial employment offices to ensure compliance with labor registration and undocumented worker inspection measures. All migrant workers are required to be legally registered and reported to the project manager at their respective sites. In 2024, migrant workers employed by 4 contractors (double counted) were legally registered at the construction sites. Of these, 22% were Cambodian, 39% were Myanmar nationals and 39% were Thai.
	<ul style="list-style-type: none"> Introduced the People Help Desk, a 24/7 online communication channel for employees to inquire about welfare and other concerns.
	<ul style="list-style-type: none"> Expanded employee access to healthcare online via Tops Care Telehealth, allowing those with mild illnesses to consult doctors remotely and pick up medication at a convenient Tops Care branch.

Key Initiatives



- Honored with the “Human Rights Awards 2024,” winning Gold in the large business category for the first time. This recognition highlights Central Pattana’s strong commitment to multi-stakeholder engagement through policies and an organizational culture that prioritize human rights. The award was presented by the Department of Rights and Liberties Protection, Ministry of Justice.
- Received the “Ardhanareeswara Award” for human rights advocacy in the private sector category. The award was organized by the Rainbow Sky Association of Thailand in collaboration with its civil society partners.
- Hosted the “Central Pattana x UNICEF: Human Rights Initiatives for Being Respectful Workplace” event, which featured a workshop led by UNICEF experts under the theme “Respectful Workplace: Safe at Work, Safe at Home.” The workshop focused on building awareness of human rights, emotional well-being and mental health support, helping employees understand and manage both their own emotions and those of others to foster a respectful and supportive workplace culture. Over 50 employees participated in the event. In addition, stories from #TheSoundofHappiness campaign, created by UNICEF, the Department of Mental Health and JOOX, were promoted through the Company’s internal communication channels.
- Organized the Central Group Corporate Governance Day, a panel discussion under the theme “WorkJoy: Sustainable Equality for a Happier Workplace.” Experts from various companies within the Central Group shared their experiences in advancing human rights within their organizations. The event, open to all employees across Central Group companies, attracted 2,071 online participants (attendance for the human rights session only).
- Hosted Thailand’s Pride Celebration 2024 “Pride For All,” a nationwide Pride Month event held at Central shopping centers with more than 46 events across 20 provinces. Now in its fifth year, the celebration also supported Thailand’s bid to host World Pride 2030 and showcased



the country's pride in being the first in Southeast Asia to legalize marriage equality. The event was promoted through all of the Company's communication channels.

6. Provided free space for people with disabilities to legally sell lottery tickets, prioritizing their needs and well-being. In 2024, 46 individuals participated in the program, representing 0.6% of the company's total workforce and generating a social value of Baht 7.9 mn.
7. Employed visually impaired individuals to provide monthly massage therapy services for employees, with a total of 15 therapists hired. This service is also available to on-site supplier employees including cleaning staff and security personnel.
8. Supported children's right to education by launching a new business, "First Class Preschool," a bilingual early childhood development center at Central Westville. The program focuses on developing essential skills for children aged 1-6—promoting identity development, executive functions (EF), positive discipline, holistic growth and communication skills in both languages—laying a strong foundation for future success and well-being.
9. In collaboration with the social enterprise 'Young Happy' and the Suthirat Yoovidhya Foundation, we promoted the rights and value of senior citizens by hosting the 'Eldergy Festival: Boosting Elderly Power' at Esplanade Ratchada. The event aimed to empower seniors, enhance their self-worth and highlight their role in driving social change under the theme 'Fun, Valuable,



and Independent.' It featured various zones including: Fun Zone – mini concerts, workshops and activities, Valuable Zone – an exhibition on elderly empowerment and their role in urban social change, presented by Suthirat Yoovidhya Foundation, and Independent Zone – a senior market offering affordable products and career development opportunities.

Strong Governance



3.5 Sustainability Management: Economic and Governance

is structured into four key areas

G1 Corporate Governance and Risk Management

Overview



Since our founding, corporate governance principles have been at the heart of how Central Pattana operates our business. These principles inform and guide our approaches to sustainability and risk management, involving all stakeholder groups throughout the entire value chain. To drive alignment and achieve tangible outcomes, monetary or equivalent, the teams responsible for corporate governance, risk management and sustainable development are placed under Finance, Accounting and Risk Management. They report to the Corporate Governance and Sustainable Development Committee, the Audit and Corporate Governance Committee, the Risk Management Committee and the Risk Policy Committee, depending on the nature of their work. For more details on our management approach and performance, please refer to “Section 6 Corporate Governance Policy” and “Section 2 Risk Management”.



Management Approach



- 1. Corporate governance policies have been established to ensure transparency, accountability and fairness in key activities and/or those with risks of non-compliance with laws, ethics and the Code of Conduct. In some cases, international guidelines or standards are adopted, while in others, internal departments create handbooks, standards and evaluation frameworks to guide governance practices within the organization.

Value Chain Governance

01	02	03	04
Investment	Business Development and Construction	Property Management, Sales and Marketing	Corporate Operations
← Conduct business in accordance with the Code of Conduct and Corporate Governance Policy and Principles, with appropriate oversight in place →			
	Encourage stakeholders, especially suppliers, to operate in accordance with the Code of Conduct for Suppliers		
Conduct due diligence and assess short- and long-term ESG risks using internal due diligence processes			
	Maintain grievance, complaints and whistleblower mechanisms. Appoint a committee to handle investigations, resolution and remediation, with reports submitted to relevant oversight committees and information disclosed to the public as appropriate.		

- 2. Demonstrate commitment to the 10 Principles of the UN Global Compact in the areas of human rights, labor, environment and anti-corruption, through [our membership in the UNGC](#) under the Central Group.
- 3. Oversight is administered through Central Pattana’s sustainability structure, with the Audit and Governance Committee serving as the highest governing body and reporting to the Board of Directors.

Targets



- ✓

G1 Maintain a **100%** **complaint resolution rate.**
- ✓

Conduct quarterly reviews and monitoring of key risks, with plans developed accordingly.

Key Outcomes and Achievements



See “Section 6 Corporate Governance Policy” and “Section 2 Risk Management” for more details.

G2 Innovation Management

Overview



Central Pattana integrates innovation management and development into our internal processes to reduce impacts on internal and external stakeholders, while also improving products, services and/or processes to better align with their needs and behaviors, and creating added or new value for them. This approach enhances organizational agility, reduces delays, increases competitiveness and strengthens our brand as an agile and adaptable organization in the face of technological disruption, in line with our four beliefs and the three dimensions of ESG.

Management Approach



1. Apply Kaizen and the PDCA cycle to continuously improve work processes, while analyzing data, facts, customer feedback and concerns to enhance products and services.
2. Monitor global innovation trends and developments and foster proactive collaboration with business partners to support and advance our goals and strategy.
3. Collaborate with stakeholders, especially suppliers, to source, develop, test, pilot and scale innovations, technologies or products/services that contribute to achieving net-zero greenhouse gas emissions and create positive impacts on communities, society and the country, in line with the BCG Model.
4. Create a culture of innovation across the organization through the Power of Dream program, encouraging employees to contribute creative ideas for innovations that align with their roles, responsibilities and specific needs, with a focus on ESG-related challenges. Ongoing innovation training is also provided to keep employees updated on trends and ensure alignment with the Design Thinking framework.

5. Continuously track innovation performance using tangible metrics such as cost savings, faster service delivery, customer satisfaction and public benefit, to help guide the ongoing development and scaling of innovations across the organization.
6. Internal innovations are categorized based on their development and implementation mechanisms, divided into three types:
 - 1) Digital Innovation focused on developing applications and omnichannel marketing strategies to better serve key stakeholders including customers, tenants, suppliers and employees. These efforts aim to deliver tangible returns, enhance experiences, increase convenience and improve the efficiency of information infrastructure and big data analytics.
 - 2) Internal Innovation through 'Power of Dream' Since 2010, this program has brought our belief "Dynamism" to life by nurturing an innovative mindset and culture across the organization. Every year, employees are encouraged to generate new ideas to improve and elevate our operational standards, creating an environment of exchange and knowledge sharing.
 - 3) Innovation through partnerships developed by analyzing stakeholder input in collaboration with suppliers, these initiatives focus on improving and developing products, services and processes, by introducing new ideas and problem-solving approaches. Solutions are tested on a small scale and refined through ongoing user feedback before broader implementation.

Targets



- ✓ G2 The Power of Dream innovations yield a 3x return on program investment,

with



18.5%

of the total workforce participating.

Key Outcomes and Achievements



1) App-based digital innovation

Initiative / Details	Achievements
<p>Enhancements and expansions to four key tools have been rolled out. These include:</p> <ol style="list-style-type: none"> 1. 'Central Offices' Improve convenience for office building users by offering various services including news, promotions, events and specialized offerings such as Tops Care Telehealth, an online platform that connect users with doctors and pharmacists for consultation and prescription delivery services. Additional amenities include a first aid room, bicycle and scooter parking, shower and locker facilities, nursing rooms, power bank and phone charger rentals, wheelchairs and accessible restrooms. The Co working spaces at wOrk system has also been enhanced with an all-in-one booking and payment system. 2. Front-Operation Implementation & Transformation (Project FIT),' Currently in its second year, the Salesforce-based platform has been upgraded to increase the efficiency in key processes including sales and leasing, space management, handovers and approvals for sales and discounts, all integrated into a single system. 3. All Request and All Service The systems have been rolled out and integrated with other applications, enhancing convenience for contractors, tenants and users. They streamline processes, reduce paperwork and enable data collection and transactions through online platforms or via QR code. 4. The employee expense reimbursement system has also been upgraded. The Smart Expense platform now supports a trip-based reimbursement process for travel, accommodation and per diem, reducing steps and improving overall efficiency and user convenience. 	<ol style="list-style-type: none"> 2. Project FIT <ul style="list-style-type: none"> • Improved the efficiency of over 55,000 sales contracts. • Increased sales team productivity by more than 25% compared to 2023. • Reduced approval processing time by over 70%. • Improved rental rate management and reduced the risk of revenue loss from delayed store openings by tenants. 3. The All Requestion system reduced paper consumption by 79,788 sheets/year and improved efficiency by streamlining over 1,200 transactions across five pilot branches.



2) Power of Dream

Initiative / Details	Achievements
<p>The Power of Dream program consists of three phases:</p> <p>Phase 1: Idea Acquiring Launch a call for organization-wide submissions. Ideas are evaluated by the committee based on defined criteria. Selected ideas are announced as winners of the Idea Pitching Awards round.</p> <p>Phase 2: Make it happen Projects that advance past the first selection round receive support including funding, training* and mentorship from executives, experts and specialists. Participants are guided through the process to implement their ideas according to plan, ensuring tangible results.</p> <p>Phase 3: Awarding & Generalization Results are showcased in a contest to promote learning, knowledge sharing and broader implementation of successful ideas across the organization.</p>	<p>1,063 employees participated in the program, accounting for 20.4% of the total workforce.</p> <p>16 projects were awarded, with projected annual savings of Baht 9 mn, representing a 6.6x return on investment.</p>



3) Innovation through Partnerships

See G4 Supply Chain Management for more details.

¹ Employees enhanced their knowledge and skills through training programs such as Project Management Training, Power Automate Training and other external courses. To foster inspiration and deeper engagement, activities like TPOD Dreamer Coffee Talk and The Power of Dream Boost Camp were also held, with additional opportunities for learning and skill development provided through collaborations with leading organizations.

Highlight Projects from “Power of Dream”

- ‘Data Analysis Improvement for sustainable growth support in Business’ – Leveraging Power BI to create a report dashboard to enhance shopping center management
- ‘Metaverse Matching’ – Bringing retail spaces to life with a virtual simulation that allows customers to visualize their concepts, enhancing the sales and leasing experience
- ‘Power C with Automation’ – Improving invoicing efficiency by automating select processes
- ‘Spreading Joy through Vinyl Reuse’ – Creating one-of-a-kind products from recycled shopping center advertising vinyl for social programs

G3 Information and Cyber Security and Data Protection

Overview



Central Pattana continues to invest in digital technologies to transform our processes, using technology enablers to enhance the use of data analytics and forecasting capabilities. In line with our Omnichannel strategy, this digital transformation helps create a seamless customer experience, boosts efficiency in customer and tenant services, reduces business risks, strengthens supplier collaboration and simplifies employee workflows. However, these advancements also bring potential risks including data theft, cybercrime and personal data breaches due to insufficient cybersecurity measures. Such threats could result in business disruptions, resource losses, complaints, legal actions, reputational damage and a decline in stakeholder trust.

Management Approach



1. A comprehensive set of policies and procedures including the Information Security Policy, Privacy Policy, Cookie Policy, Recording, Reporting and Storage of Data Policy and Information Security Standards has been established to provide clear guidelines for employees and stakeholders.
2. Continuously improve our information security management system by adopting the ISO 27001:2013 and NIST SP800-53 standards as operational frameworks, ensuring the security of our data and information systems including hardware, software and networks.
3. Obtain proper authorization for the collection, storage, use and transfer of personal data, with procedures in place to support data subjects in exercising their rights as well as maintain robust measures to effectively manage personal data incidents.
4. Prioritize data security and privacy in the development and management of customer databases, adhering to policies and guidelines in compliance with the Personal Data Protection Act B.E. 2562 (PDPA).
5. Build awareness and provide regular education on cybersecurity threats and impacts for employees through communication materials. Ongoing development plans are also developed for executives and board members to update their information technology knowledge within appropriate frameworks.
6. Obtain cyber insurance to transfer residual risk and minimize potential impacts. Regular Business Continuity Plan (BCP) drills are conducted to maintain preparedness and ensure effective response to current environment and systems.
7. A dedicated department for cybersecurity and personal data protection has been established to oversee data and system availability. Oversight is provided by the Risk Policy Committee, the Risk Management Committee, the Audit and Corporate Governance Committee, the Chief Information



Security Officer (CISO), the Internal Audit Department, the Risk Management Department and other professional-level teams, encompassing information management, security operation and security architecture. Monthly inter-departmental meetings are conducted, with quarterly reports submitted to the Risk Management Committee.

8. Preparations are underway to develop policies and operational frameworks to support the integration of artificial intelligence (AI) into company processes and activities. This includes communication and training for employees to build foundational AI literacy.
9. Maintain complaints and whistleblowing mechanisms for reporting personal data protection breaches through our

website or by contacting our call center at +66 (0) 2-667-5555. All complaints will be investigated thoroughly by Internal Audit and reported to the Audit and Corporate Governance Committee, before being forwarded to the responsible department for resolution. If the company is found to be at fault, we will take full responsibility and provide appropriate compensation or remedies.

Targets



- ✓ **G3 No complaints** concerning breaches of customer privacy, data leaks or loss of customer information or concerning breaches of stakeholder privacy.

Performance




Security Operation	We place great emphasis on ensuring company hardware is up-to-date and software is properly licensed, supported by monthly security testing and patches. All new applications are developed in compliance with OWASP security standards, with penetration testing performed by a central team to enhance security measures. A phishing simulation test conducted via corporate email demonstrated employee awareness with a reporting rate of suspicious emails of 3.96% to help protect the Company from potential threats.
	A total of five incident cases were reported and successfully resolved, ensuring no harm to the organization.
	Regular communications were provided to employees to strengthen awareness and empower them to prevent and report information and cybersecurity risks.
Cyber Security	Conducted five online cybersecurity training courses, engaging a total of 4,538 participants, achieving a 75% completion rate among the target audience.
	Set up a dedicated Wi-Fi network for company computers while maintaining a separate network for personal computers, mobile phones, and tablets, ensuring both employee convenience and enhanced cybersecurity.
	No information security breaches or other severe cybersecurity incidents were detected that could cause harm to the Company.
	No data breaches including leaks, theft or loss of personal data, were detected.
	No employees were fined or penalized due to violations of information security protocols or other cybersecurity incidents.
Data Protection	No substantiated complaints were received concerning personal data breaches.
	No incidents of data leaks, theft or loss of customer data were detected.

Key Initiatives

1. In 2024, we refreshed the management structure of our digital and information technology operations, consolidating them under the Corporate Strategy and Innovation office, led by the Head of Corporate Strategy, Innovation and Digital Technology whom is similarly to Chief of Information and Technology Officer. We also established a dedicated subcommittee for managing artificial intelligence (AI). This subcommittee is responsible for driving all AI-related projects and initiatives across the organization, as well as monitoring potential AI-related risks in collaboration with Enterprise Risk Management. All progress and updates are reported to the Enterprise Risk Management Committee.
2. Strengthened employee digital readiness and literacy through the following training programs:

Central Group Cyber Awareness 2024 Safeguarding the organization and ensuring compliance with information security policies.

Totals
 **4,538 persons**

AI 101: AI Literacy E-learning: Basic Knowledge on Artificial Intelligence and AI 102: Co-pilot Workshop – Practical Ways to Use AI in Daily Work.

Retail Trends & Tech Talk: MERCHANDISE Panel Talk
 Merchandise executives shared their experiences on integrating future technologies into business operations. The session also featured updates on emerging technology trends from Central Digital experts.



G4 Supply Chain Management

Overview

Supply chain management is key to achieving operational efficiency, cost-effectiveness and meeting the expectations of stakeholders. At Central Pattana, it spans across all aspects of our operations—from building design and construction to shopping center management and the delivery of product and services to stakeholders. In today's dynamic landscape, integrating sustainability into supply chain management is essential. By embedding sustainability principles, we can mitigate the risk of supply chain disruptions, improve efficiency and productivity, enhance safety and convenience,

increase stakeholder satisfaction and strengthen our brand.

Our strategy is focused on evolving our design and construction processes and practices to meet safety and environmental standards for green buildings and ensuring properties are delivered on time to tenants and facility management teams. In property management, we place strong emphasis on enhancing the efficiency and productivity of our operations to lower costs for both the organization

and our tenants, while delivering exceptional customer experiences that drive satisfaction and repeat business.

Management Approach



1. Conduct business with suppliers transparently and fairly, minimizing impacts on communities, society, and the environment, while upholding human rights and ensuring safety. The Hiring and Purchasing and Treatment of Business Partners Policy and Code of Conduct for Suppliers have been established to provide clear guidelines for ethical practices. They are aligned with relevant national, regional and international laws, regulations and standards including Thailand's Labour Protection Act, the United Nations Global Compact (UNGC), the Universal Declaration of Human Rights (UDHR) and the International Labor Organization's (ILO) standards.
2. Develop supplier management plans for: 1) business development and construction, 2) shopping center management and marketing, and 3) corporate operations. Our suppliers are grouped into twelve categories based on the nature of their services. Sustainability is factored into the supplier selection process, with 30-100% of the evaluation weight depending on the type of goods or services provided. Suppliers are required to implement corrective action plans where necessary, with clear penalties including removal from the approved supplier list applied for violations or negligence that cause significant harm.
3. Mitigate risks by diversifying suppliers and establishing alternative specifications or equivalents to enable immediate substitutions of goods or services, preventing disruptions to business operations.
4. Set clear delivery standards for goods / services / projects in procurement contracts, with Service Level Agreements (SLAs) that specify the quality, delivery and service expectations. Supplier audit and performance evaluation measures are also implemented to ensure compliance and performance.
5. Develop a robust database system to efficiently manage supplier information. Ongoing evaluations are conducted based on criteria including quality, delivery and reliability. Suppliers are also assessed for their social, environmental and occupational health and safety impacts through on-site and desktop audits. In addition, regular risk monitoring and periodic reviews of suppliers' financial health are carried out, with contingency plans in place to ensure the uninterrupted delivery of goods and services.
6. Integrate sustainability considerations into sourcing and hiring, supplier risk assessment and supplier development processes. Supplier performance is continuously monitored and evaluated by the responsible departments and the procurement team to ensure alignment with Central Pattana's objectives and key performance indicators (KPIs) and adherence to our Code of Conduct for Suppliers and sustainability strategy. Performance updates are reported to the highest-ranking executives of each division, with sustainability-related KPIs presented to the Corporate Governance and Sustainable Development Committee.
7. Provide ongoing training and education to suppliers on sustainability including on topics such as waste management, safety and health management at construction sites or shopping centers, Service with the Heart and ensuring adequate living conditions in line with human rights principles.
8. Supplier management and reporting are categorized as follows:
 - 1) Supply chain risk management
 - 2) Process improvement for cost efficiency and productivity through strategic sourcing, strategic procurement, inventory management and procurement system improvement.
 - 3) Transforming suppliers into business partners

Targets



✓ G4.1 Local procurement spend accounts for 30% of the total procurement spend.



✓ G4.2 Implement supplier development programs for 10 more suppliers by 2025.



✓ G4.3 Carry out audits of ✓ G4.4 Achieve



100%

of suppliers in the Development and Operations categories.



100%

of the target for on-site audits of suppliers deemed "significant risk".

Key Outcomes and Achievements



2024 Performance	Total Suppliers	Spend (Baht mn)	% of Total Supplier	% of Total Spend
Tier-1 suppliers in 2024	4,479	12,710	100	100
More than Baht 50 mn	38	7,680	1	60
More than Baht 10 mn but not exceeding Baht 50 mn	108	2,312	2	18
More than Baht 1 mn but not exceeding Baht 10 mn	665	2,103	15	17
Less than Baht 1 mn	3,668	615	82	5
Significant Tier 1 suppliers	129	5,992	3	47
Significant non-Tier 1 suppliers	0	0	0	0
No. of suppliers undergone ESG assessments through online portal and pre-qualification process	162		4	
No. of suppliers assessed for ESG risks via:	208		5	
1) Desktop audits				
2) On-site audits at supplier operational or manufacturing facilities				
Result from supplier assessment				
1) No. of suppliers posing a significant risk of causing negative operational impact	114		3	
2) No. of suppliers with corrective action plans	41		1	
3) No. of suppliers with terminated contracts	0		0	
No. of suppliers in development programs	10			100%
Local procurement spend	Accounted 71% of total spending for shopping center management, marketing, and corporate operations which equals to 236% achievement against target			

Remark: Shown only suppliers for (1) business development and construction for shopping centers and community malls and (2) shopping center management and marketing

Key Initiatives



1. The Supplier Management Meeting format was shifted to in-depth focus group discussions. This year, we invited representatives from significant Tier-1 suppliers across business development and construction, shopping center management and marketing categories. The feedback gathered from these sessions included green procurement, recruitment and employment practices that respect human rights and improving efficiency in debt repayment and contingency funding for suppliers. Their valuable input has been incorporated into next year's sustainability planning, categorized by relevant topics.
2. Enhanced the Procure-to-Pay (P2P) process to support the growing adoption of e-tax invoicing and e-receipts by suppliers, ensuring accuracy throughout the entire procurement cycle.
3. Conducted on-site visits and audits for six contractors engaged in construction projects throughout 2024 (covering 100% of significant Tier-1 suppliers) and six suppliers in shopping center management (from a target of ten, selected from significant Tier-1 suppliers and significant ESG suppliers), ensuring a more structured and comprehensive evaluation of quality processes. We also assessed the potential significant negative impacts of working with these suppliers and explored opportunities for collaborations or agreements to align operations with sustainability approaches, fostering mutual benefits and shared value for both society and the environment.
4. Continued our partnership with Investree Thailand* from the previous year to support suppliers in accessing funding opportunities for business growth. Through

this program, suppliers can use Central Pattana's purchase orders as collateral. In 2024, seven suppliers participated, securing a total of Baht 54 mn in funding. The initiative has also been expanded to include suppliers of Central Retail Corporation Public Co., Ltd.

* Investree Thailand is a licensed crowdfunding platform regulated by the Securities and Exchange Commission of Thailand and operates independently with no affiliation with Central Pattana or its subsidiaries.

5. As a result of our strategic procurement and sourcing efforts, we introduced center pull toilet paper dispensers to reduce waste by controlling usage per pull. Feedback was shared with manufacturers to refine the product to better align with customer behavior. Additionally, we installed high-efficiency hand dryers equipped with HEPA filters that capture 99.95% of particles as small as 0.1 microns, providing fast hand drying with clean air while improving energy efficiency.
6. Adapted the solution from the Power of Dream program to address the shortage of suppliers in certain provinces in specific service categories including event organizers, electrical system installations, air conditioning systems, sanitation systems, construction, architecture, interior design, road line markings, epoxy flooring and waterproofing. As a result of communications efforts primarily through the Facebook page of each branch, 17 new local suppliers were added, mostly from the Southern and Eastern regions, resulting in a 20% reduction in transaction costs with these new suppliers.
7. Reuse initiatives such as reusing fences from demolished projects and 50% of wooden barriers from stores at Central Westville in the Central Rattanaibet (former name) and Central Nakhon Pathom construction projects; and rotating temporary electrical transformers from Central Ayutthaya for use at Central Nakhon Pathom and subsequently at other new construction projects currently underway.
8. Construction waste disposal initiatives such as the Waste Management Solutions program, in collaboration with SCG Distribution Co., Ltd., in which pile heads are crushed and converted into Recycled Concrete Aggregate (RCA), replacing natural stone in the production of RCA Lean Concrete for structural applications including road construction and foundation works at other construction sites. The program has been scaled up, with additional suppliers now utilizing RCA as sub-base material in construction, for stabilization of cut slopes or for donation to local organizations in surrounding areas. This practice is implemented at Central Krabi, Central Rattanaibet (former name), and other new construction projects currently underway.
9. Encourage contractors to manage and segregate waste and cement debris during construction. Through our collaboration with Wongpanit Suvarnabhumi Recycle Station Co., Ltd., construction site waste management and waste segregation practices are implemented, facilitating effective recycling and proper disposal to minimize environmental impact. An application is used to accurately record waste segregation data as well as facilitate calculations and reporting carbon emissions reductions from waste management activities.
10. Utilize BIM (Building Information Modeling) technology, in collaboration with Form BIM Architect Co., Ltd., for precise planning and management of construction materials to minimize material loss and reduce construction waste.
11. In partnership with the Federation of Thai Industries Climate Change Institute (FTI CCI), we conducted training on product carbon footprint assessment to equip staff in Central Pattana's construction projects with the ability to collect carbon emissions data during construction, which is used for embodied carbon assessments and to inform decisions on energy reduction and eco-friendly material selection.
12. Encourage contractors to participate in the Building Social Impact Initiative to conduct a quality-of-life survey within the construction site accommodations. (See S6 Human Rights for more details.)