

03

Sustainable Development



About Central Pattana

Central Pattana is a real estate developer and manager with five business units that constitute our business ecosystem. These include: 1) rental revenue and other related activities from shopping centres and food court, which is the primary source of revenue for over 82% of the total income, 2) office buildings, 3) hotels, 4) residential projects

for sale, and 5) investment in Property Fund and REIT (Real Estate Investment Trust). The Headquartered is in Bangkok, and our business operates primarily in Thailand, with 99% of our operations based in the country and only one shopping center is in Malaysia.

At Central Pattana, we maintain strong corporate governance with steadfast commitment to transparency, fairness, accountability and stakeholder engagement in all three dimensions of sustainable development – the economic, social and environmental. We integrate sustainability across the company, aligning our targets and goals with the UN Sustainable Development Goals (SDGs) to drive transformational change across our value chain. To learn more about our approach to sustainability, please visit our website: www.centralpattana.co.th/en/sustainability/sustainability-strategy/at-a-glance.

Central Pattana has been listed as a member of the Dow Jones Sustainability Indices-World Index (DJSI World) in Real Estate sector for the sixth consecutive year; the Dow Jones Sustainability-Emerging Markets Index (DJSI Emerging Markets) for the tenth consecutive year; and the Sustainability Yearbook by S&P Global for the sixth consecutive year. With attaining the highest score, or the Top 1% S&P Global CSA Score in the Real Estate Management & Development category among 299 companies globally in the sector. This year, we are also awarded an MSCI ESG Ratings of 'BBB,' a SET ESG Ratings of 'AA' and a GRESB 2-star rating for CPNREIT, which is the global standard for portfolio-level sustainability reporting in the real estate sector.

Member of

Dow Jones Sustainability Indices

Powered by the S&P Global CSA



MSCI
ESG RATINGS



CCC	B	BB	BBB	A	AA	AAA
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3.1 Materiality Issue and Strategy

Our Approach to Sustainability

We have refreshed our strategy with an aspiration to create “The Sustainable Ecosystem for All,” to support the 360-degree lifestyle and “The Place Making for Sustainable Future,” and respond to the needs and expectations of our stakeholders. The strategy is underpinned by our steadfast commitment to Environment, Social and Governance (ESG) principles embedded across the entire value chain under Central Pattana’s sustainable development framework, which consists of:

- Strong Governance: Delivering sustained, profitable growth
- Better People: Deliver better quality of life and wellbeing for all
- Better Planet: Becoming a Net Zero organization by 2050



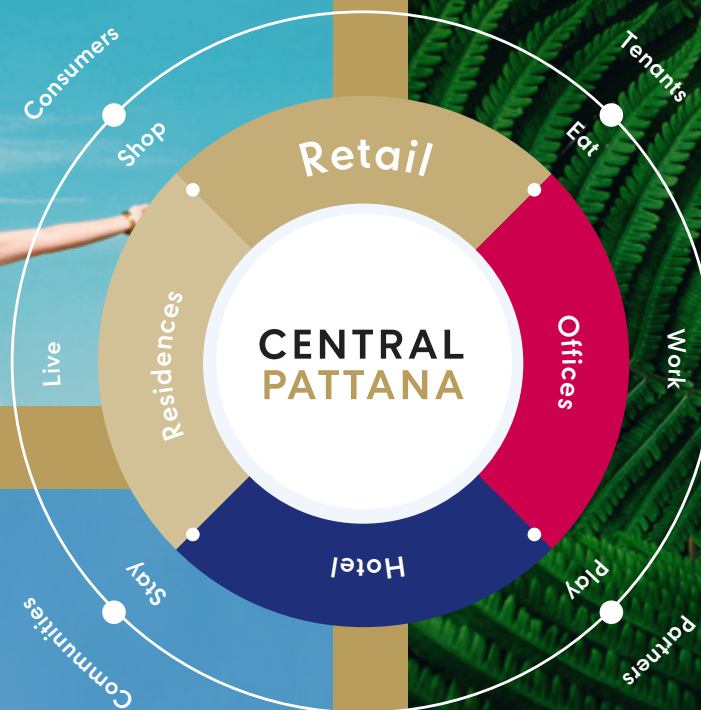
Better
People

Creating Shared Value to Deliver Better Quality of life and Wellbeing for All

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

Becoming a Net Zero Organization by 2050

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



Strong
Governance

Delivering Sustained, Profitable Growth

Corporate Governance and Risk Management

Better
Planet

Materiality Assessment

1

Identify and Define Material Issues

- Identify material issues regularly every year in parallel with the process of enterprise risk identification, in accordance with the COSO ERM Framework 2017, covering significant human rights risks and climate-related risks defined under the Task Force on Climate-related Financial Disclosure (TCFD) framework.
- Examine all activities in the value chain in relation to business units within our ecosystem to understand the organization's context.
- Engage with all eight stakeholder groups including customers, tenants, suppliers, employees, communities, government, creditors and shareholders to gather comments and feedback through communication channels and platforms.
- Align the outcomes with GRI Standard 2021 and other international instruments including UN SDGs, DJSI, GRESB, MSCI, SET ESG Ratings, UNGC and Science Based Targets (SBT).

2

Evaluate and Prioritize Material Issues

- Evaluate the impacts of material issues on stakeholders. Sustainable development questionnaire is embedded in our annual stakeholder satisfaction survey. In 2023, this integrated online survey was circulated to customers, tenants, suppliers, investors and employees, achieving a response rate of 20,565. The results are analyzed alongside insights from meetings and interviews with the stakeholders, and data gathered by teams responsible for engaging with secondary stakeholders.

Very Low 1 > Low 2 > Medium 3 > High 4 > Very High 5

- Evaluate the impacts of material issues on Central Pattana's operations as part of the risk assessment and strategy setting processes. These are categorized based on their likelihood of occurrence and potential impact, using the enterprise risk assessment criteria.

Chance of occurrence within 1-2 years	No more than 50%	More than 50%
Value of impact against revenue	No more than 3%	More than 3%
Scope of impact on stakeholders	No to little impact	Impact all groups
Severity of impact	None	Widespread impact on the environment, people, safety, reputation and economy
Remendability	Can be restored to their previous state within one month and increase to two years	More than two years

- Prioritize material issues by assessing positive and negative impacts based on the severity and likelihood of occurrence including actual and potential impacts; as well as the consequences for the organization financially such as factors affecting costs and expenses, revenue, risk, business opportunities and non-financial impacts such as environmental, social, human rights, stakeholder satisfaction, reputation and credibility in accordance with 'Double Materiality'. The materiality assessment results signed off by the chairperson of the Corporate Governance and Sustainable Development Committee.
- Incorporate prioritized material issues into the development of short- and long-term strategy, risk management plan and sustainability strategy. These are then presented to the Corporate Governance and Sustainable Development Committee, the Risk Management Committee and the Executive Committee for approval before being developed into work plans, indicators and targets at the corporate-level.

3

Validate, Disclose and Obtain External Assurance

- Align the material issues and impacts identified to corporate objectives, sustainability approach and UN SDG targets. These are reported and disclosed in accordance with the GRI-Standards and Annual Report/Form 56-1 One Report.
- Obtain third party external assurance over the materiality process, according to AA1000AS v3 (Assurance Standard), which is in the Assurance Statement available at the end of the report.

2023 Material Issues

Material Issues		Inward Impact	Outward Impact
Corporate Governance			
01	Corporate Governance, Risk Management and Compliance, which Covers: <ul style="list-style-type: none"> Corporate Governance Business Ethics Risk and Crisis Management 	<ul style="list-style-type: none"> + Strong corporate governance and ethical business practices contribute to better financial performance, while reducing the impact of legal risks and disputes. + Implementing risk management mechanisms, crisis management plans and mitigation strategies enables the organization to effectively navigate challenges. - Poor governance or ethics violations could lead to corruption and a lack of transparency, resulting in loss of trust and confidence from stakeholders. 	<ul style="list-style-type: none"> + Strong corporate governance and ethical business practices empower us to respond to and meet stakeholder needs while also attracting new business partners to the company which can benefit both organization and the stakeholders. - Financial risks, if materialized, can impact the determination of employee and shareholder remuneration as well as the company's loan repayment capacity.
	Relevant Stakeholders Suppliers, employees, customers, tenants, government, shareholders, creditors and communities		
02	Product & Service Quality and Customer Experience Creation	<ul style="list-style-type: none"> + Focusing on excellence in product and service design, with safety and health as a priority, to fulfil the unique needs of every customer group, drive customer satisfaction and maintains repeat customers. + Designing products and services tailored to meet the needs of all customer groups not only drives business growth but also supports expansion into new markets and mitigates risk through portfolio diversification. + Co-investing in product and service development with suppliers promotes knowledge exchange and collaboration and fosters the company's long-term growth and success. 	<ul style="list-style-type: none"> + Customers receive experiences that are satisfactory/meet their expectations. + By co-investing in product and service development with suppliers and leveraging our combined expertise, suppliers can expand their businesses, reaching new customers and growing with the company. + Contribute to the country's economic growth through fostering local prosperity, creating jobs and improving the wellbeing of local communities. + Effective management of shopping centers not only benefits tenants but also enhances employee pride and engagement through their involvement in creating quality products and services.
	Relevant Stakeholders Suppliers, employees, customers, tenants, shareholders and communities		

Material Issues	Inward Impact	Outward Impact
<p>03 Supply Chain Management</p> <hr/> <p>Relevant Stakeholders Suppliers, employees, customers, tenants, government, shareholders and communities</p>	<ul style="list-style-type: none"> + Business continuity enhances the company's image. + Increase agility and reduce operating costs through system and process improvements. + Reduce carbon emissions from long-haul transport at supplier level by sourcing and procuring locally. — Poor supply chain management and disregard for human rights could lead to complaints being made to public authorities, potentially causing business disruption, revenue loss, reputational damage and an erosion of stakeholder confidence. 	<ul style="list-style-type: none"> + Promote community wealth building through local procurement. + Strengthen stakeholder confidence through sustainable supply chain management, which covers issues such as human rights and environmental impact. + Foster the development of supplier capacity and capabilities in quality, service and sustainability performance. — In the event of a business disruption, the employees' ability to serve customers may be affected.
<p>04 Innovation Management</p> <hr/> <p>Relevant Stakeholders Suppliers, employees, customers, tenants, government, shareholders, creditors and communities</p>	<ul style="list-style-type: none"> + Able to respond to the evolving needs and behavior of customers/suppliers by improving service quality through innovations such as applications, Omnichannel marketing. + Through leveraging innovation and technology to improve internal work processes, it helps enhance organizational agility and competitiveness while also reducing delays. + Strengthen the company's image as an agile and nimble organization amidst disruption. 	<ul style="list-style-type: none"> + Customers receive convenience and quality services that meet their expectations. + Employees can work faster and more efficiently by utilizing innovations. + Through co-creating innovation with the company, tenants and suppliers are able to generate higher profits and operate more efficiently. + Strengthen the confidence of suppliers, investors and shareholders.
<p>05 IT Security, Cybersecurity and Personal Data Protection</p> <hr/> <p>Relevant Stakeholders Suppliers, employees, customers, tenants, government and shareholders</p>	<ul style="list-style-type: none"> + Ensuring robust protection against cyber threats reduces the business risk posed by data theft or cyber attacks. + Tenants, suppliers and customers have trust in the company and are willing to provide their data, use our services and do business with us. 	<ul style="list-style-type: none"> + Instill confidence among stakeholders including employees, tenants, suppliers, and customers, in working with us, entrusting their data and utilizing our services. — Inadequate cybersecurity controls may result in stakeholder data breaches.

Material Issues	Inward Impact	Outward Impact
	<ul style="list-style-type: none"> — Instances of personal data breaches, particularly involving financial data (of customers, tenants and suppliers) may result in complaints or lawsuits being filed with public authorities, potentially resulting in reputational damage and an erosion of stakeholder confidence. — Loss of stakeholder confidence can affect the company's revenue, as customers may turn to competitors and tenants and suppliers may choose to terminate their relationships with the company. — May cause inconvenience in using or accessing employee data and require additional time and resources for training. — Investing in cybersecurity and personal data protection systems comes with a high cost. 	
Social		
<div>06</div> <div>Tenant Engagement and Development</div> <hr/> <div>Relevant Stakeholders</div> <p>Customers, tenants and shareholders</p>	<ul style="list-style-type: none"> + Fostering tenant development supports their growth and contributes to higher profitability for the Company. + With effective management, tenants can deliver quality experiences/ meet customer needs, driving not only customer satisfaction and maintaining repeat customers but also positive word-of-mouth. — Inadequate tenant engagement and development may affect their ability to operate their businesses effectively, possibly leading to issues such as rental payment difficulties or early termination of contracts. 	<ul style="list-style-type: none"> + Tenants - whether large, small or local - receive support and empowerment from the company in various areas including financing, marketing and sales channels, enabling them to increase sales, reduce costs and accelerate growth and expansion. + Increase the capacity and capabilities of tenants who participated in our workshops and knowledge sharing sessions. + Tenants have an easy and convenient rental experience. + Customers have a seamless and satisfactory shopping center experience. — Inadequate tenant engagement and development may result in tenant and customer dissatisfaction, causing them to seek alternatives from competitors.

Material Issues	Inward Impact	Outward Impact
<div data-bbox="207 310 282 370">07</div> <div data-bbox="331 310 573 338">People Development</div> <hr/> <div data-bbox="331 391 584 419">Relevant Stakeholders</div> <div data-bbox="331 434 584 540">Employees, suppliers, customers, shareholders and government</div>	<ul style="list-style-type: none"> + Fostering equality within the organization nurtures a positive environment and corporate culture, while embracing diverse perspectives encourages creativity at work, ultimately benefiting the company. + Fair treatment of workers enhances motivation and boosts employee engagement. + Long-term employee retention ensures operational continuity and promotes sustained growth. + Promoting and supporting people development helps prepare the organization for change, enhances product and service quality and enables us to meet customer expectations, leading to higher profitability and stakeholder confidence as well as helping to attract quality talents to the company. + Positive brand image. – Violations of human rights and unfair treatment of workers can lead to complaints, resistance from suppliers and customers, business disruptions, reputational damage and an erosion of stakeholder confidence. – Neglecting employee needs and expectations can result in resignations, affecting business continuity and long-term profitability as resources must be allocated to recruit and train new employees, and there's a risk associated with their cultural adaptation to the workplace. – Neglecting employee development could leave new hires ill-prepared to replace resigned or retired employees, potentially disrupting business operations. 	<ul style="list-style-type: none"> + Business respect for human rights fosters workplace equality and nurtures an inclusive, accepting and respectful corporate environment and culture. + Fair treatment in the workplace ensures workers receive fair compensation and benefits, equal opportunities for career growth and improved wellbeing. + In addition to enhancing employee knowledge and expertise and providing opportunities for career growth, people development may also foster knowledge sharing, leading to more efficient operations between the company and suppliers, and contributing to the upskilling of the labor force and job creation, which is in line with the government's expectations.

Material Issues	Inward Impact	Outward Impact
<p>08</p> <p>Sustainable Community Development</p> <hr/> <p>Relevant Stakeholders Suppliers, customers, tenants, government, shareholders and communities</p>	<ul style="list-style-type: none"> + Building positive relationships with communities through supporting and developing local wellbeing can lead to greater acceptance, support and patronage by local residents. + Contribution to local economies and community wealth not only enhances the company's image but also instills confidence in customers, shareholders and state agencies. - Engaging in activities that could impinge on the quality of life in surrounding communities can have repercussions on business operations and tarnish the Company's image. 	<ul style="list-style-type: none"> + Communities enjoy improved quality of life and enhanced wellbeing and have higher incomes (through receiving opportunities for education, health, economic promotion, and local employment, for example.) + Recognition and increase in value for local products. + Employee pride in their work is enhanced by their contribution to local communities through participating in social and environmental initiatives.
<p>09</p> <p>Respect for Human Rights</p> <hr/> <p>Relevant Stakeholders Employees, suppliers, customers, shareholders and government</p>	<ul style="list-style-type: none"> - Violations of human rights and unfair treatment can lead to complaints and resistance from employees, suppliers and customers, causing disruptions in business, reputational harm and an erosion of stakeholder confidence. 	<ul style="list-style-type: none"> + Business respect for human rights fosters workplace equality and nurtures an inclusive, accepting and respectful corporate environment and culture.
<p>10</p> <p>Safety and Occupational Health</p> <hr/> <p>Relevant Stakeholders Employees, suppliers, customers, shareholders and government</p>	<ul style="list-style-type: none"> + Reduce workplace accident and incident rates. - Failure to prioritize safety and occupational health can result in workplace accidents and hazards, leading to delays, property damage and reputational harm to the Company. 	<ul style="list-style-type: none"> + Safety and occupational health management fosters a safe and secure environment, free from incidents, and contributes to higher employee and supplier confidence in the workplace. - Inadequate safety and occupational health management not only jeopardizes the safety of on-site employees, customers and tenants but may also pose indirect threats to surrounding communities, such as loss of life and property in the event of a fire outbreak.

Material Issues		Inward Impact	Outward Impact
Environmental			
11	Climate Adaptation		
	Relevant Stakeholders Suppliers, employees, customers, tenants, government, shareholders and communities	<ul style="list-style-type: none"> + Reduce the severity of impact of climate change including physical risks and transitional risks. + Despite the high initial investment, the implementation of measures to reduce greenhouse gas emissions is expected to yield cost savings and mitigate potential negative impacts from evolving regulations and compliance requirements in the medium- and long-term. + Changes in how the company works with suppliers and business partners are necessary, as we continue to evolve our approach to meet our net zero emission. + Offering eco-friendly products or services can help attract customers who care about sustainability. + Implementing measures or activities to reduce greenhouse gas emissions can enhance the brand image across stakeholder groups. - Inadequate planning for climate adaptation could lead to business disruptions stemming from physical risks such as floods, droughts, material shortages and changes in consumer behavior. - The enforcement/introduction of greenhouse gas emissions caps in the future may lead to higher operating costs (from the carbon fees or taxes imposed, for example), if measures implemented are insufficient or the company cannot remove emissions as much as it emits. 	<ul style="list-style-type: none"> + Climate aware business operations contribute positively to the wellbeing, health and safety of stakeholders across the value chain. + Respond to the needs of eco-conscious customers. + Strengthen stakeholders' confidence. - Suppliers and tenants need to invest in green innovation and technology as well as in the development of low-carbon products and adapt production processes to be more eco-friendly, to align with our long-term goal of achieving net zero. - Customers and tenants may experience higher prices for products/services/rents due to increased costs.

Material Issues	Inward Impact	Outward Impact
	<ul style="list-style-type: none"> — Poor management of climate adaptation efforts could lead to a significant and unnecessary rise in operating costs, affecting the company's overall profitability. — The Company's operations may be affected and costs may increase due to higher prices of goods, materials and services sourced from green suppliers. 	
<div>12</div> <p>Resource and Environmental Management</p> <ul style="list-style-type: none"> • Energy Management • Water and Wastewater Management • Waste Management • Air Quality Management • Biodiversity and Ecosystem Management <p>Relevant stakeholders Suppliers, employees, tenants, government, shareholders and communities</p>	<ul style="list-style-type: none"> + Efficient energy management including the use of renewable energy will reduce the severity of climate change impacts and result in long-term cost reductions. + Implementing effective waste management practices, such as processing or reuse to maximize benefits rather than sending waste to landfills, not only reduces environmental impact but also lowers costs and creates new business opportunities for the Company. + Reduce the risk of complaints being made to public authorities by community members. + Positive brand image. — Inefficient energy and water management could lead to higher operating costs, potentially causing business disruptions. 	<ul style="list-style-type: none"> + Operating business with environmental responsibility contributes positive impacts to stakeholders across the value chain by reducing air pollution, addressing water scarcity through effective water management. Managing wastewater before releasing to the public, which will affect the long-term health and safety of workers and surrounding communities. + Create social benefits and support the underprivileged by implementing waste sorting initiatives and collaborating with partners to transform waste into useful products. + Strengthen stakeholder confidence. + Protect and preserve biodiversity in the communities. — Inefficient resource management may lead to higher greenhouse gas emissions, negatively affecting local ecosystems and natural resources and potentially violating the rights of community members. For example, utilization of community natural water sources for business operations may lead to issues such as drought, contamination and air pollution.

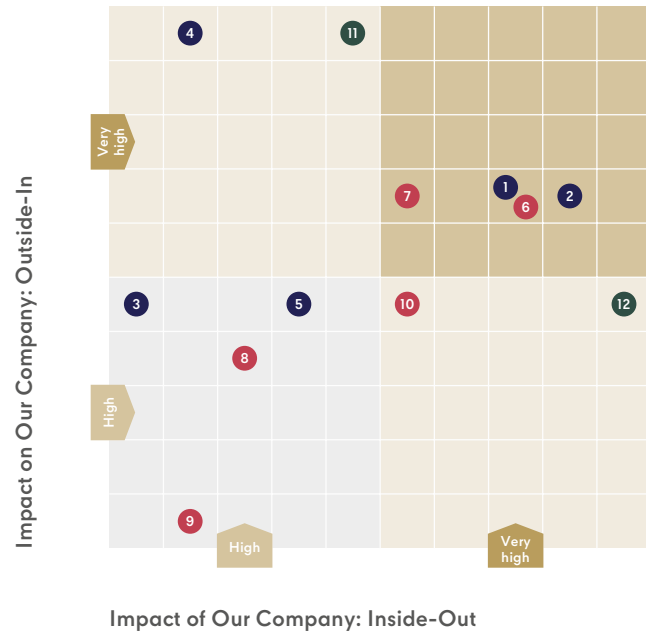
Remark: + Positive Impact
 — Negative Impact

Determining Sustainability Priorities

We identified twelve issues that are material to both our business and our stakeholders and prioritized them through the lens of the Double Materiality Principle. This approach considers two perspectives: Inside Out - examining how the Company impacted the economy, society and environment and assessing each issue's importance to our stakeholders by analyzing the results of our Sustainable Development Survey; and Outside In - examining the opportunities and risks generated by these material issues and the potential impact on the Company against our strategy and enterprise risk assessment outcomes.

Materiality Matrix

- 1 Corporate governance, risk management and compliance
- 2 Product & service quality and customer experience creation
- 3 Supply chain management
- 4 Innovation management
- 5 IT security, cybersecurity and personal data protection
- 6 Tenant engagement and development
- 7 People development
- 8 Sustainable community development
- 9 Respect for human rights
- 10 Safety and occupational health
- 11 Climate adaptation
- 12 Resource and environmental management



Issues identified as "Very High", some are used to define our sustainability indicators and/or risk indicators as well as set short-term and long-term goals. The successful delivery of these goals is linked to senior management remuneration outcomes (N-N3 levels). Short-term goals are then cascaded down to division, department, and individual contributor levels to guide their goals and work plans. Progress is tracked and measured across organizational levels, with the results considered in the performance assessment and informing decisions on employee remuneration and promotions at every level during the annual performance reviews.

Central Pattana reports our performance and how we reduce "Very High" impacts in accordance with the GRI Standards and Form 56-1 One Report. Impacts classified as "High" are reported based on stakeholder interests and relevant international sustainability criteria. The information is publicly disclosed through our 56-1 One Report and the Company's website.

Central Pattana Imagining better futures for all



Leader in shopping center-led real estate and property development, delivering sustained, profitable growth



Top-of-mind brand to tenants and customers



Maximize synergistic ecosystem



Sustainable organization with innovative, productive & efficiency DNA (Culture)



Strong Governance Delivering sustained, profitable growth

Material Matrix	Indicator (Unit)	2023 Target	2030 Target	2023 Performance
Corporate Governance and Risk Management	CG Score (Rank)	Excellent	Excellent	Excellent
Product & Service Quality and Customer Experience Creation	Net Promotor Score (% NPS Score)	59%	Top of mind brand to customers	62%
Supply Chain Management	Local procurement spend (Baht mn)	3,000	Top of mind brand to suppliers and partners	3,635
Innovation Management	Submitted innovation project from each shopping center (Projects)	39	Sustainovation	161
IT Security, Cybersecurity and Personal Data Protection	No instances of violations that cause severe damage to the Company		No instances of violations	

Better People

Creating Shared Value to deliver better quality of life and wellbeing for all

Material Matrix	Indicator (Unit)	2023 Target	2030 Target	2023 Performance
Tenant Engagement and Development	Net Promotor Score (% NPS Score)	29%	Top of mind brand to tenants	34%
People Development	Employee engagement rate (%)	≥78%	Employer of Choice	78%
Sustainable Community Development	• No. of people used community spaces (Million people) ¹	3	SROI of 20:1	3.9
	• Local economic return generated from marketing campaigns and activities (Baht mn) ¹	150		411
Respect for Human Rights	Human Rights Risk and Impact Assessment (%)	100% of employees and outsourced workers		70% of sampled participated
Safety and Occupational Health	No serious accidents occurred at work (People)		No serious accidents occurred among our employees	

Better Planet

Becoming a Net Zero organization by 2050

Material Matrix	Indicator (Unit)	2023 Target	2030 Target	2023 Performance
Climate Adaptation	Reduce Scope 1, 2 and 3 GHG emissions (compared to baseline year) ² (%) ¹	12%	21.6%	46.2%
Resource and Environmental Management	Reduce electricity consumption under Central Pattana operational control (compared to baseline year) ² (%) ¹	3.9%	12%	20%
	Portion share of renewable energy in total energy consumption (%)	2.4%	4.5%	20%
	Reduce water (compared to baseline year) ²	7.1%	12%	20%
	Reduction in waste sent to landfill (%) ¹	35%	38%	50%

Remark: ¹ Corporate OKR

² 2019 baseline year

Engaging with our Stakeholders

Central Pattana divides our stakeholders into eight groups, each supported by a dedicated team responsible for stakeholder communication, listening, and engagement management to ensure that our stakeholder feedback and expectations are addressed promptly and effectively. We consult and engage with our stakeholders through surveys and seminars, internal and external communications and stakeholder relationship management, leveraging their insights to inform and evolve our management approaches at the corporate policy and operational levels, while continuously reviewing and improving our processes and products based on their suggestions and complaints. For employees, engagement platforms include biannual and quarterly meetings between senior management and employees, employee engagement surveys and group discussions. Grievances can also be submitted through our website: www.centralpattana.co.th/en/corporate-governance/whistle-blowing-complaints

Stakeholder Expectations	Central Pattana's Responses	Communication Channels and Engagement Platforms
Customers		
<ul style="list-style-type: none"> • Service quality • Service convenience and safety • Ability to respond to customer needs • Speed of information 	<ul style="list-style-type: none"> • Delivering superior, experiences that are unique and inclusive • Driving service excellence, convenience and safety • People development under the 'Service with the heart' program • Business ecosystem development • Omnichannel experience development • Innovation development 	<ul style="list-style-type: none"> • Pre-development customer behavior surveys • Annual satisfaction survey • Customer engagement activities, marketing activities • Central Life X application • Online media and social media • Call center +66 (0) 2 021 9999 • Customer service counters • Online complaints and whistleblowing channels
Tenants (Retails and Offices) and Residents		
<ul style="list-style-type: none"> • Good and on-time handover of buildings, projects and services • Service quality and effective property management • Convenience and safety considerations • Fast and convenient channels for financial transactions • Creating added and shared value 	<ul style="list-style-type: none"> • On-time handover of quality products • Driving service excellence, convenience and safety • Business ecosystem development with expansion of linkages to relevant business units or stakeholder groups • Innovation • Custom application development • Product and service responsibility • Incorporating concerns and suggestions to drive improvement • Providing relief and support during a crisis • Training and capacity development • Complete and timely information updates including guidelines and practices 	<ul style="list-style-type: none"> • Directly • Annual satisfaction survey • Annual meeting • Trainings and marketing activities • SERVE application • Online media and social media • Call center +66 (0) 2021 9999 • Online complaints and whistleblowing channels

Stakeholder Expectations	Central Pattana's Responses	Communication Channels and Engagement Platforms
Employees		
<ul style="list-style-type: none"> • Attractive and fair compensation and benefits • Stability and career advancement • Capacity development • Good health and wellbeing • Participation and consultation • Non-work related experiences • Workplace pride • Cybersecurity 	<ul style="list-style-type: none"> • Providing competitive and fair compensation packages • Creating an equitable performance evaluation and promotion process • Organizing off-hours activities, catering to different lifestyles • Aligning training courses with the employee development plan • Providing one-stop service through Business Partner • Listening to comments and suggestions and providing feedback 	<ul style="list-style-type: none"> • Annual CG Voice survey • Online surveys • Group discussions • Townhall, Communication Day, Management Information Meeting, Annual Management Conference • Employee engagement activities • Platforms including CNext, Workplace, MS Viva Connection • Online meeting platform and offline • Online complaints and whistleblowing channels
Suppliers and Business Partners		
<ul style="list-style-type: none"> • Equity, equality and transparency • Sustainable operating guidelines for suppliers and business partners • Comprehensive recommendations for innovation development • On-time and accurate payments 	<ul style="list-style-type: none"> • Fair and transparent competition • Competitive bidding from at least three sources • On-time and accurate payments • Listening to comments and suggestions and providing feedback as well as offering relief and support • Co-creating innovations 	<ul style="list-style-type: none"> • Annual meeting • Trainings • Supplier assessment • Online complaints and whistleblowing channels
Communities / Community Representatives Including Regulators and Government, Academia and Independent Bodies		
<ul style="list-style-type: none"> • Prioritizing community impact including environmental, wellbeing and safety • Creating shared benefits through development • Fair handling of complaints • Collaborative knowledge management • Collaborative environmental resource management • Information sharing • People development 	<ul style="list-style-type: none"> • Community assistance visits • Offering spaces to state agencies and communities • Participation in volunteer activities with communities • Consultation on issues such as traffic management and waste management • Organizing field visits • MOUs • Providing appropriate support and resources in times of need 	<ul style="list-style-type: none"> • Directly • Through Central Group and Central Tham • Community impact assessments • Meetings and trainings • Online complaints and whistleblowing channels

Stakeholder Expectations	Central Pattana's Responses	Communication Channels and Engagement Platforms
Shareholders		
<ul style="list-style-type: none"> • Business growth and performance • Alignment with sustainability principles • Good governance and transparency • Risk management and business opportunities 	<ul style="list-style-type: none"> • Business transparency and corporate governance • Ensuring effective management of the company to build confidence and deliver highest returns • Providing complete and transparent disclosures on an ongoing basis • Fulfilment of contractual obligations as stipulated in the terms and conditions and in accordance with legal requirements • Participation in sustainable development surveys 	<ul style="list-style-type: none"> • Directly • Quarterly briefings through SET Thailand's Opportunity Day • Annual General Meeting (AGM) • Surveys • Disclosures/updates via SET Thailand's website, Central Pattana's website and/or news websites • Online complaints and whistleblowing channels
Creditors		
<ul style="list-style-type: none"> • Good governance and transparency • Risk management and business opportunities • Credibility assessment • Financial performance and future developments • Repayment capacity 	<ul style="list-style-type: none"> • Business transparency and corporate governance • Ensuring effective management of the company to build confidence and deliver highest returns • On-time loan repayment 	<ul style="list-style-type: none"> • Directly • Quarterly briefings through SET Thailand's Opportunity Day • Disclosures/updates via SET Thailand's website and Central Pattana's website • Communication with Financial Management

Our Value Chain



Business Development and Construction

- Land Acquisition
- Design and Development
- Construction Procurement



Sales, Marketing and Property Management

- Sales and Service Channels
- Marketing
- Property Management



Corporate Support Services

- Human Resource Management
- Financial Management
- Corporate Governance
- Risk Management

For further information, please see

www.centralpattana.co.th/en/sustainability/sustainability-strategy/stakeholder-engagement/supplier

Sustainability Reporting Approach

Central Pattana Sustainability Report has been published annually for eleven years to showcase our economic, social and environmental sustainability performances. Our 2023 reporting and disclosure is prepared in accordance with the Global Reporting Initiative (GRI) Standards, ISO 26000:201 Guidance on Social Responsibility, the AA1000AS (Assurance Standard), the United Nations Global Compact (UNGC) and the UN Sustainable Development Goals (SDGs).

Reporting Scope

This Report is an account of the sustainability performance of Central Pattana and its subsidiaries in and outside Thailand from a financial period between 1 January to 31 December 2023. It describes our sustainability performance in economic, social and environmental aspects reflective of our sustainability priorities. The Report contains the performance data of 40 shopping centers and related and complementary businesses that operate in Thailand and are managed by Central Pattana. Details can be found in Section 1.2 Nature of Business. Except the environmental performance data which reports only 38 buildings of shopping centers, consists of 37 shopping centers located in Thailand (Excluded Mega Bangna and Central Westville) and 1 shopping center in Malaysia which is Central i-City. Including retail spaces in BELLE Grand Rama 9 condominium, 10 office buildings and 4 Central Pattana Head Offices, 15 community malls (excluded The Avenue Ratchayothin and Meng Jai) and 4 GO! Hotels (Bowin, Banchang, Si Racha and Chonburi). Please note that the environmental performance data of residential projects, and the supply chain performance data of Central Pattana's subsidiary, CPN Residence, have not been included.

Engaging and collaborating with all stakeholder groups including shareholders, tenants, customers, suppliers, creditors, employees, competitors, community and society, the environment, public organizations, independent organizations and other entities, is an important part of our approach to sustainability. The reporting content contains performance disclosures of Central Pattana, associated companies and subsidiaries that Central Pattana holds more than 50% of the shares or has direct management control including companies that voluntarily disclose their sustainability information. For more information about the scope and boundaries of Central Pattana's sustainability reporting, please refer to our website: <https://www.centralpattana.co.th/en/sustainability/sustainability-reporting-library>.

Quality Control

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

Independent Assurance

The Report and key performance indicators have been assured to be in conformance with the GRI Standards and the AA1000AS (Assurance Standard) by an independent third party that is specialized in real estate. The Independent Assurance Statement is available at page 256-257. For information, please refer to the 2021 GRI Content Index on our website: www.centralpattana.co.th/en/sustainability/sustainability-reporting-library. In accordance with Central Pattana's Policy on Climate Change and the Environment, which encourages paper use reduction, the report is made available in digital form only and can be downloaded here: www.centralpattana.co.th/en/investor-relations/publications/report/one-report

If you have any inquiry or wish to submit your feedback about the report, please contact:

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3.2 Sustainable Management for Stakeholder, Social and Environment

Strong Governance

Delivering Sustained,
Profitable



Implementation of corporate governance principles to delivering sustained, profitable growth as follow:

01

Corporate Governance and Risk Management

Since our founding, the principles of corporate governance have been at the heart of how Central Pattana operates our business. They also inform our practices and guide our approach to sustainability and risk management across our entire value chain. To drive alignment and achieve tangible outcomes, monetary or equivalent, we have placed the teams responsible for overseeing and managing corporate governance, risk management and sustainable development under Finance, Accounting and Risk Management. Based on the nature of the work being done, these teams report to the Corporate Governance and Sustainable Development Committee, Audit and Corporate Governance Committee, Risk Management Committee and Risk Policy Committee, respectively. Refer to [Chapter 6 Corporate Governance Policy](#) and [Chapter 2 Risk Management](#) for details on our management approach and performance outcomes.



United Nations
Global Compact

**In 2023,
As part of Central Group,
Central Pattana has also
become an official member
of the United Nations Global
Compact (UNGC) initiative,**

reaffirming our commitment to
its Ten principles in the areas of
human rights, labor, environment
and anti-corruption.



02

Product & Service Quality and Customer Experience Creation

Overview

Central Pattana continues to focus our attention on product design, which extends to our buildings, activity spaces, and service excellence, to fulfil the unique needs of every customer group, with safety and health as a priority, in order to drive customer satisfaction and encourage repeat business. Our capacity to create and customize experiences for diverse groups of customers will support the expansion into other areas and markets as well as the diversification of our portfolio to minimize risks.

Cultivating brand loyalty begins with building strong customer relationships and to achieve sustainable growth it is of critical importance to our business to maintain our customer base. To consistently deliver a superior customer experience and service excellence, we continue to elevate our service standards, while also incorporating the outcomes of the Customer Net Promoter Score (NPS), conducted annually, into our plans as part of continuous service improvement.

Management approach

Our customers are our inspiration. We put them at the center of every product we design to create experiences and services for all customer groups. This approach is underpinned by our [Treatment of Customers Policy](#), which aims to ensure customers receive quality experiences, products and services that meet their satisfaction, under fair contract or agreement terms, as well as safety to health, life and property. It also aligns with our Center of Life and Omnichannel strategies to be a top of mind brand. At Central Pattana, there is a process to listen to the voice of the customer before, during and after receiving our service through various engagement channels. The issues are then incorporated and addressed alongside ESG considerations through initiatives such as obtaining certifications for green buildings, healthy building standards and other safety standards, marketing activities that support equality and local economies, and provision of services and amenities that ensure accessibility to all groups of people. The focus areas for our approach are as follows:

2.1 360-Degree Centre of Life

We are advancing our retail-led mixed-use developments with Central shopping centers as the centerpiece to meet the needs and lifestyles of all people and deliver a superior customer experience with utmost comfort and convenience. With a blend of retail, hotel, residential and office, complemented by curated promotional events and activities for all lifestyles, these projects are designed to truly be the center of life that provides a seamless omnichannel experience for people to shop, eat, work, play, stay and live - everywhere 24/7 all year round.

As the heart of each project, our shopping center development is focused on building and space design and curation of marketing activities based on the 'destination' concept, with space allocated for over 24,000 stores and 4,500 brands to serve more than 1.3 million customers daily, with the goal of becoming the ultimate destination for everyone, every occasion and every festival.

Space Allocated
for Over

4,500
Brands

To Serve More Than

1.3
Million Customers Daily



Family Destination



Food Destination



Fashion Destination



Lifestyle Destination



Pet Destination



Sport Destination



Tourist Destination



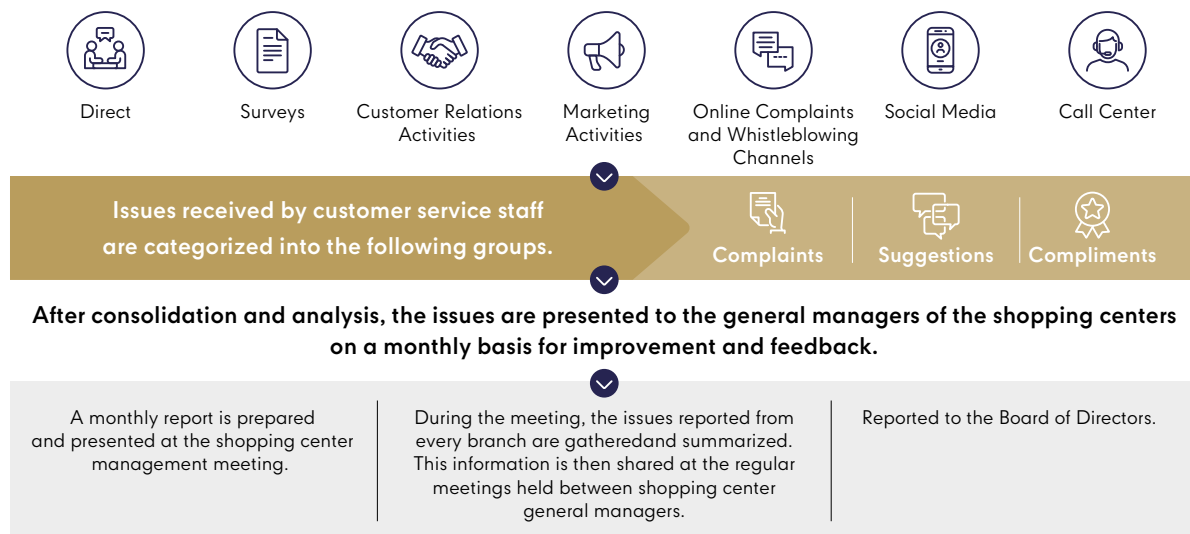
Center of Community

2.2 Service Excellence

We proactively listen to feedback and comments from our customers, utilizing these insights as well as incorporating similar or related issues raised by tenants and communities to guide our actions and drive continuous service improvement throughout the operations.

The voice of the customer process as outlined in the Central Pattana shopping center management manual.

Customer Feedback Channels



The following are the service issues prioritized by our customers, along with the actions taken by Central Pattana to address them.

1) Travel and Parking

Our shopping centers and affiliated sites are conveniently located with easy access to public transport within a 10-minute walk (where conditions permit). We implement effective traffic management plans to reduce the time spent at the entrances/exits and within the areas around our shopping centers and coordinate these plans regularly with local traffic police and traffic volunteers. We also offer services and organize activities such as bicycle parking, EV chargers and shuttle bus service to support eco-friendly commuting and travel.

Traffic and Parking Amenities and Services



Priority Parking

974

slots available at all projects



Lady Parking

319

slots available at 5 projects



Family Parking
(for Parents with Prams)

270

slots available at 32 projects



EV Charger Parking

521

slots available at 37 projects



Supercar Parking

317

slots available at 36 projects



Big Bike Parking

516

slots available at 15 projects



Bicycle Parking

4,650

slots available at 23 projects

- Reserved Parking (via application) at centralwOrld
- Intelligence parking : 27,415 slots available at 10 projects
- Transport hub at 8 projects
- Shuttle service at 11 projects
- Delivery parking at centralwOrld
- Taxi service for seniors at Central Bangna
- Cashless Payment Parking at centralwOrld and Central Ladprao
- ‘QR Smart Help+,’ to request assistance for issues such as: unable to find their parked vehicle, getting blocked or boxed in, vehicle breakdown or other emergencies. Available at all projects

2) Services and Amenities Designed with considerations for all people

Families and People with Special Needs



Nursing Room

82

rooms available at 36 projects



Baby Changing Room/Station

266

rooms/stations available at 36 projects



Kid's Restroom

203

rooms available at 35 projects



Baby Stroller

331

strollers available at 38 projects



Kiddy Car

657

kiddy cars available at 38 projects



Pet Stroller

117

strollers available at 10 projects



Happy Train

26

happy trains available at 25 projects



Wheelchair

560

wheelchairs available at 38 projects



Accessible Restroom

357

rooms available at 38 projects

Tourists

Group Tour Counter

7counters available
at projects

Tourist Information Center

11centers available
at 9 projectsLuggage Storage
and Delivery
(paid and free service)**17**centers available
at projects**Other Groups**

Green Space

242,954

sq.m. available



Muslim Prayer Room

23rooms available
at 23 projects

Rest Area

119spots available
at 28 projectsWork Area with
Power Outlets**73**spots available
at 36 projects

Free Wifi

10

projects



Charging Station

12stations available
at 6 projects

Power Bank Rental

120units available
at all projects

Concierge Service

36

projects



Drive & Drop Recycling Station

15

projects

2.3 Product and Service Standards

1) Central Pattana's service standards are aligned with ISO9001 Quality Management System (QMS) requirements. They are included in our shopping center management manual to provide comprehensive guidelines and practices for service delivery across all shopping centers, with the goal to increase customer satisfaction, reduce complaints and recurring issues, and foster the culture of "Service with the Heart". In 2023, we carried out the following:

- Established the selection standards for personnel in security and cleaning services and conducted meetings to communicate our policy and standards to outsourced company executives.
- Conducted monthly training workshops for outsourced workers, focusing on theory and role-play exercises. The workshops also included field trips to familiarize workers with the shopping center layout and help them learn to pronounce store names correctly.
- Implemented monthly Mystery Shopper evaluations to assess the performance of cleaning staff and security guards. Employees from a different branch were assigned to perform these checklist-based

evaluations, measuring customer service standards at each touchpoint.

- Boosting outsourced staff morale by designating every fourth week of the month as the 'week of recognition' at each branch, with an annual award ceremony held at the branch level to celebrate workers who demonstrated exceptional performance. Each awardee received a Service Excellence pin, along with a gift certificate and a present from the branch general manager.
- 2) We are working towards achieving the ISO 20121 Event Sustainability Management Systems certification for the management of multipurpose convention halls, in support of Thailand's national strategic plan to raise the Thai MICE (Meeting Incentives Conventions Exhibitions) industry standards. To date, nine convention halls have been submitted for the certification. Twelve meeting rooms, four exhibition venues and six special event venues are also undergoing TMVS certification under the Thailand MICE Venue Standard (TMVS) from the Thailand Convention and Exhibition Bureau (TCEB); and three projects are in the process of AMVS certification.

2023 Spotlight

- Launched “Central Westville,” an eco-friendly, low carbon mall under the semi-outdoor model. The shopping center features ample outdoor areas for families and pets, as well as integration of other sustainability considerations including efficient management of energy and water, proper waste management and incorporation of green spaces.



- Collaborated with TEDxBangkok 2023 to gather ideas for creating a ‘Better Bangkok’ and capture the voices of all generations to bring about positive change to society. The results highlighted a strong desire for green spaces, trees, nature and clean air. In response, we have initiated plans to incorporate these customer needs into our future developments including “Dusit Central Park,” which will have a 7-rai rooftop garden connected to Lumpini Park, serving as Bangkok’s green lung.

Performance

- Our Customer Net Promoter Score (NPS) of 62% exceeded our performance target by 105%. It was calculated using the standard NPS formula, which is to subtract the percentage of promoters (scores of 9-10) by the percentage of detractors (scores of 0-6). The NSP scores for common areas and services were 66% and 73%, respectively, marking a 3% and 5% increase from 2022.
- 100% complaints received through the voice of customer process from all customer feedback channels were successfully addressed and resolved. They accounted for 74% of the 1,673 cases received, with the remaining 26% comprising compliments, suggestions and requests for assistance.
- Central Pattana received the “Thailand’s Most Admired Company 2022-2023” award in the shopping center business category. The Awards are organized by BrandAge Magazine.
- centralwOrld has been named the “best brand performance on social media shopping & department store,” for two consecutive years, winning gold at the 11th THAILAND SOCIAL AWARDS.

No.

1

**Thailand’s
Most Admired
Company
2022-2023**
by BrandAge

**The Winner
THAILAND
SOCIAL AWARDS
Gold Rank**

2

**consecutive
years**



03

Supply Chain Management

Overview

How Central Pattana manages our supply chains throughout our operations from building design and construction, shopping center management to the delivery of goods and services to stakeholders is key to achieving operational efficiency, cost efficiency and greater responsiveness to our stakeholder hopes and expectations. Today, the integration of sustainability into supply chain management has become a crucial mechanism for reducing and mitigating risks that stem from disruptions in the supply chain. This empowers the organization to be more effective and productive, while also enhancing convenience and safety, stakeholder satisfaction and the overall brand.

Management Approach

Our supply chain management approach focuses on increasing design and construction efficiency to meet safety and environmental standards for green buildings and ensure on-time handover of properties to tenants and property management units. In property management, our aim is to enhance operational efficiency and productivity to reduce costs, for both the organization and our tenants, as well as deliver excellent customer experience to boost satisfaction and maintain repeat customers.

Central Pattana's Supply Chain Management Policy places great emphasis on fairness and transparency in our dealings with suppliers as well as the minimization of community, social and environmental impacts and respect for human rights principles and safety considerations. We implement comprehensive plans to manage suppliers along the value chain. Our suppliers are categorized first into segments according to stages in the value chain including business development and construction, shopping center

management including marketing and organization management, then further subdivided into twelve supplier product and service categories. Our Supply Chain Management Policy and Guidelines and Code of Conduct for Suppliers are aligned with relevant national, regional and international laws, rules, regulations and guidelines such as 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. We embed sustainability into how we work with and engage our suppliers and communicate our expectations to them at every stage of procurement and supply chain management from supplier sourcing and selection, supplier risk assessment to monitoring and evaluation of their performance. We also support and collaborate with our suppliers to operate sustainably and realize shared value for society, communities and the environment.

3.1 Supply Chain Risk Management

To drive organizational agility, Central Pattana has segmented our supply chain management into three distinct parts, based on the risks identified in the value chain that could impact revenue generation and lead to business disruption as well as according to business category as follows:

- 1) Business development and construction of shopping centers and non-residential buildings.
- 2) Business development and residential construction.
- 3) Property management, marketing and organizational management or Central Procurement.

Supply Chain Sustainability Risk Identification and Assessment



1. Supplier Screening

- All new suppliers complete the supplier ESG self-assessment using our online portal. Those in specific groups and segments are required to provide additional information for pre-qualification such as: 1) credibility and financial management capability; 2) know-how and technological innovation; 3) quality management; and 4) considerations for safety, occupational health and environmental impacts, and industry recognized certifications.
- The responsible unit and/or Central Procurement review the information submitted by suppliers relating to ESG performance, credibility, reputation, country risk, industry risk, quality risk, service risk and delivery risk.

2. Supplier Selection

- Suppliers are chosen using the following methods: 1) sealed bid auctions and e-Auction; 2) competitive bidding from three sources; and 3) direct purchase through e-Catalog. In the first two systems, technical capacity and capabilities, and value for money are evaluated separately. For direct purchases through the e-catalog, price comparisons and annual evaluations of suppliers are conducted prior to making the products and services available in the system.
- The “7 Rights” criteria used for selecting suppliers include: (1) Right quality, (2) Right price, (3) Right service & condition, (4) Right quantity, (5) Right time, (6) Right source and (7) Right place. In addition, there are specific rules in place on spend limits per supplier to promote fairness, prevent supply monopolies and diversify operational and delivery risks.

- When assessing suppliers, the scores from the supplier sustainability self-assessment are considered in conjunction with other selection criteria, carrying a weight of 30-100%, depending on the product and service categories.

3. Supplier Registration

- All suppliers that pass the screening and are selected must certify their compliance with Central Pattana's Code of Conduct for Suppliers.

4. Identification of Critical Suppliers and Critical Non-tier 1 Suppliers

Criteria
Critical suppliers <ul style="list-style-type: none"> • High percentage of spend (through insights from spend analysis) • Products or services critical to Central Pattana's operations • High dependency; limited alternative suppliers
Critical Non-tier 1 Suppliers <ul style="list-style-type: none"> • ESG risks or opportunities in the supply chains • Are identified from critical suppliers

5. Supplier ESG Risk Assessment

To define significant tier 1 suppliers, we conduct additional ESG risk assessment of critical suppliers, considering the following factors:

- Alignment of their ESG policies with Central Pattana's direction
- Contract duration exceeding one year
- Capacity to grow and scale
- ESG risks or opportunities in the supply chain

6. Supplier Audit

- Upon receiving the order, the “buying” unit conducts checks on products and services by scanning a QR code on each purchase order for every procurement processed through the Company’s procurement system (only transactions via Central procurement).
- Both critical suppliers and critical non-tier 1 suppliers are assessed through desktop audits or are requested to provide sustainability-related information as deemed necessary by Central Procurement and/or relevant departments.
- Significant tier 1 suppliers classified as ‘High Risk’ are subject to on-site audits on a weekly basis or for a duration determined by the departments directly responsible, along with random inspections conducted by senior executives at Central Pattana in relevant functions, to assess their compliance with the rule of law, Central Pattana’s rules and regulations and Code of Conduct for Suppliers, and service delivery procedures in accordance with sustainability guidelines on health and safety, human rights, construction waste management and complaints handling, in a wide range of areas including construction, manufacturing, service, and supplier practices concerning fairness, safety, human rights, and negative impacts on outsourced workers, employees, the environment and surrounding communities.
- Significant tier 1 suppliers are subject to specialized audits carried out by third-party entities to assess their compliance with international standards and our Code of Conduct for Suppliers in areas such as safety, traffic, negative impacts on the environment and biodiversity and green building standards.
- Some of our significant tier 1 suppliers also undergo in-depth audits during which primary data on-site are thoroughly examined and analyzed. These audits are designed to reduce and mitigate risks in product or service delivery, assess the supplier’s capacity for scalability and evaluate their readiness for development.

7. Corrective Action

- Suppliers must develop and implement corrective action plans to address issues or gaps identified during audits

within a specified timeline or until the desired results are realized and verified. Failure to take corrective actions will impact the inclusion of the suppliers in the Registry of Suppliers for the following year.

- Penalties for neglect or non-compliance are clearly defined particularly for those concerning the Safety Evaluation Checklist and Discipline/Order.

8. Supplier Development

- After passing the desktop audits or on-site audits, critical suppliers are benchmarked with other suppliers in the same product/service category for potential development into our business partners. The development program is designed to reduce and mitigate risks in the supply chain while enhancing the suppliers’ capacity and capabilities based on their specific needs and readiness.

9. Supplier Registry Review

- Suppliers found to be in violation of Central Pattana’s Code of Conduct for Suppliers or failing to fulfill obligations or pass audits will be considered for inclusion on the Seller-Service Provider Blacklist. The evaluation for addition or removal from the blacklist by the committee will only occur after the successful implementation of corrective action plans and performance verification by the respective units, in line with the company’s regulations.
- The Supplier Registry and supplier accounts undergo periodic reviews according to the timelines established by each functional area, in line with our procurement policy and the procedure for the annual review of approved supplier status.

3.2 Enhancing Cost Efficiency and Productivity through Process Improvement

Our aim in enhancing supply chain efficiency and productivity is to effectively manage costs, mitigate risks and increase business agility by broadening and scaling successful strategies across the value chain, with a focus on reducing costs for tenants, delivering a superior customer experience to drive satisfaction and repeat business, and improving the performance of significant suppliers to reduce risks in their operations. The area of improvement consist of strategic sourcing, strategic procurement, inventory management and E-Catalog enhancement.

Strategic Sourcing	Strategic Procurement	Inventory Management	E-Catalog Enhancement
<ul style="list-style-type: none">• Reduce transaction frequency and dependency risk	<ul style="list-style-type: none">• Reduce risks from product shortages and increase production accuracy	<ul style="list-style-type: none">• Reduce inventory risk	<ul style="list-style-type: none">• Develop automation functions• Control approval limits in the system. Reduce transaction volume

3.3 Transforming Suppliers into Business Partners

Central Pattana devises development plans for our suppliers by analyzing select results from our cost efficiency and productivity enhancement plan as well as the outcomes of the capacity and readiness evaluation of significant tier-1 suppliers. These plans aim to reduce and mitigate supply chain risks, promote agility and support the transformation of suppliers into business partners, enhancing their capabilities and fostering sustainable growth.

Each responsible unit formulates their strategies by analyzing stakeholder insights that are relevant to their operations. They also incorporate these strategies into the plans for developing suppliers in their supply chains to support systematic improvement, timely issue resolution and process standardization as well as foster co-creation of innovations and shared value for the whole of society, in line with Central Pattana’s Safety and Occupational Health Policy, Climate Change and Environment Policy and Respect of Law and Principles of Human Rights Policy.

Projects co-implemented with our suppliers that have been standardized or integrated into our operational guidelines include:

- Use building Information Modeling (BIM) to create 3D virtual models of underground structures, facility management and retail stores.
- Use Recycled Concrete Aggregates (RCA), sourced from concrete debris produced during pile cutting, as an alternative to natural crushed stone aggregates in road base construction.
- Sort and process waste generated at construction sites. Examples include: 1) production of effective microorganisms for use in the project sites as well as

distributed to community members; 2) feeding food scraps to worms; and 3) production of organic compost for use in the project sites; any surplus is sold, with the proceeds earned used to purchase food and stationery for students in nearby communities and workers at the project sites.

- Reuse materials such as: 1) metal sheets; 2) excavated soils transported from project to project; and 3) 40 shipping containers, which are used as temporary offices and living quarters for workers.
- Install solar carports that can shield small sections or entire parking lots, and solar lighting systems that power 50% of all street lighting and illuminations around the projects.



Install Solar Carport

50%
of all street lighting
and illuminations around
the projects

- Use the Construction Online program for managing on-site changes and alterations, leading to a 70% reduction in paper usage compared to the previous system.
- Provide service standards training, underpinned by the “Service with the Heart” philosophy, for outsourced workers in security and cleaning services.

2023 Highlights

- Set local supplier spend as a corporate-level performance indicator. This would enable us to build a database of capable local suppliers and leverage this information for analysis and development of local suppliers into critical suppliers and/or significant tier-1 suppliers down the line. In 2023, we achieved 121% of our local supplier spend target.
- Conducted the Supplier Management Meeting with suppliers in our shopping center management, marketing and organization management segment after a hiatus caused by the COVID pandemic. The meeting aimed to strengthen suppliers' understanding of ESG risk management in the supply chain. In addition to having an opportunity to perform their own ESG self-assessment, the participants were acquainted with Central Pattana's new procurement platform "Procure-to-Pay" and updated Code of Conduct for Suppliers. We also introduced a new business coalition initiative, aimed at facilitating access to low-interest financing from Central Pattana's business partners for our suppliers through interconnected business ecosystems. This allows our suppliers to use our purchase orders as collateral. The meeting, attended both online and offline, achieved a satisfaction rate of 91%.
- Partnered with Investree Thailand, a licensed crowdfunding platform under the Securities and Exchange Commission of Thailand, to support small suppliers in accessing working capital to grow their businesses. Five suppliers participated in the initiative, collectively raising 35 million baht.
- Reuse of equipment and materials such as metal sheets sourced from construction sites to build supporting structures for solar carports installed in the parking lots of new projects including Central Westgate and Central Nakhon Pathom; temporary power transformers originally stationed at Central Ayutthaya for use at Central Nakhon Pathom;

and materials repurposed for decorations in selected tiling, piling, walling, flooring and furniture-making works as deemed appropriate.

- Utilization of construction waste by turning leftover concrete into floor tiles for workers' living quarters, with the surplus donated to Wat Phra Pathom Chedi in Nakhon Pathom province.

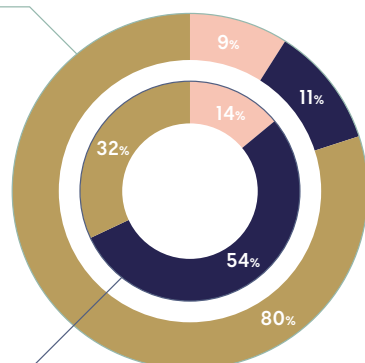


- Transitioning to an e-service reporting system for elevator and escalator maintenance, starting with Hitachi Elevator (Thailand) initially, with a plan is to integrate the system with the procurement and payment processes, and expanding its usage to other service providers in the future.
- Exploring ways to integrate online systems between Procurement and Smart Property to effectively manage risks associated with machinery and equipment maintenance including upkeep, depreciation and predictive risk analysis.

Performance

Percentage of Suppliers

Percentage of Spend



Shopping Center Management, Marketing and Organization Management Supply Chain

Responsible by Central Procurement and the top executive of Finance, Accounting and Risk

Business development and construction of shopping centers and non-residential buildings supply chain

Responsible by Project Procurement and the top executive of Business Development and Construction

Residential Business Supply Chain

Responsible by Residential Business Procurement and the top executive of Residential Business Operations

2023 Performance	Total Suppliers	Spend (Baht mn)	% of Total Supplier	% of Total Spend
Tier 1 suppliers in 2023	5,187	14,997	100	100
More than Baht 50 mn	43	8,470	1	56
More than Baht 10 mn but not exceeding Baht 50 mn	157	3,374	3	23
More than 1 mn but not exceeding 10 mn	809	2,461	16	16
Less than 1 Baht mn	4,178	692	80	5
Significant tier 1 suppliers	92	8,869	2	59
Significant non-tier 1 suppliers	-	-	-	-
No. of suppliers undergone ESG assessment including via online portal and pre-qualification	4,636	-	89	-
No. of suppliers assessed for ESG risks:	4,186	-	81	-
1) Desktop audits	4,149	-	80	-
2) Audits at the supplier sites of operations or manufacturing	37	-	1	-
Result from ESG risks assessment:	-	-	-	-
1) No. of suppliers identified as having substantial negative impacts	24	-	0.5	-
2) No. of suppliers required to implement corrective action plans	0	-	0	-
3) No. of suppliers terminated	0	-	0	-
No. of suppliers in development programs and progress against target	48	-	52% of significant tier 1	Progress against target 100%
2024 target for supplier development	At least 42 suppliers or more than 10% of total spend			

04

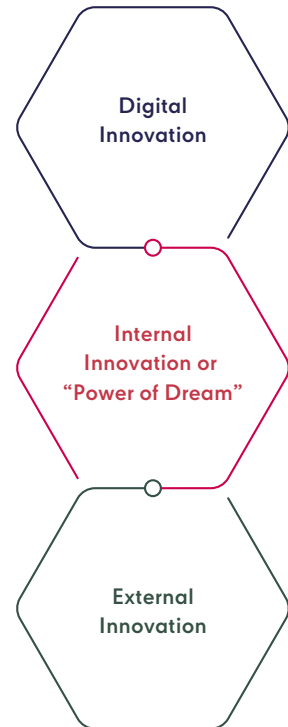
Innovation / Operational Efficiency and Process Optimization


Overview


In line with our four beliefs and the three dimensions of ESG, Central Pattana has integrated innovation into our internal work processes to reduce and mitigating our impacts on the stakeholders inside and outside the organization; develop and improve products, services and/or processes to better align with stakeholder needs and behavior; and create added or new value for stakeholders. This also helps boost organizational agility, reduce delays, increase competitiveness and strengthen our brand as an agile and nimble organization amidst technology disruption.

4.1 Digital Innovation

At Central Pattana, we leverage digital technologies in application development and Omnichannel marketing to improve responsiveness to key stakeholders including customers, tenants, suppliers and employees. This not only helps generate tangible returns but provides a better experience and greater convenience for our stakeholders as well. This year, we continued to enhance our IT infrastructure and big data analytics through optimization and digital transformation. Key initiatives implemented are described in more detail in the table below.



Stakeholder Group	Digital Innovations	Results
Shopping Center Customers	<ul style="list-style-type: none"> Central Life X is an application that offers users access to the latest news, activities, events, promotions and privileges. https://bit.ly/3Doqd3V 	<ul style="list-style-type: none"> Total Application Users 530,000 people Monthly Active Users 100,000 people Daily Active Users 8,000 people
	<ul style="list-style-type: none"> @centraLife via LINE application is used to engage one-on-one with customers, allowing them to choose the branch they want to access our services. Key features include: <ul style="list-style-type: none"> 'Shop' - Look up shops and stores. 'Services' - Book services such as kiddy cars, strollers, wheelchairs and powerbanks. 'Gift for You' - Get personalized coupons tailored to each customer's lifestyle. 'Smart Chat' - Find the information they need. 	<ul style="list-style-type: none"> No. of Friend on Line OA over than 4.1 mn
	<ul style="list-style-type: none"> The 'Cashless Payment Parking' system offers a touchless experience, enabling customers to pay for parking at "Kiosk e-Payment" service points, now available in 10 shopping centers. 	<ul style="list-style-type: none"> Shorter queuing times, benefiting more than 23 million customers and vehicles and contributing to improved traffic flow in the parking facilities. Reduced headcounts in roles that carry health risks.

Stakeholder Group	Digital Innovations	Results
Office Building Users/Visitors 	<ul style="list-style-type: none"> 'Access Control' through QR code and face scanning via the centralwOrld Offices application, delivers an effortless customer experience while enhancing security and safety through the digital record-keeping of every visitor to the buildings. 	<ul style="list-style-type: none"> Reduced the need for visitors to obtain and return visitor badges.
Residents 	<ul style="list-style-type: none"> The 'Residents' application provides an additional channel for residents to communicate and connect with their property managers as well as access such services as unit sales or rentals through our agents. 	<ul style="list-style-type: none"> Enhanced convenience for residents in 42 projects, benefiting over 5,080 users. Improved data collection and management, resulting in a reduction in communication errors.
Tenants 	<ul style="list-style-type: none"> <u>Central Pattana SERVE</u> is a one-stop service application created specifically for shopping center tenants under Central Pattana management. On the application, tenants can check rental information; make online payments; request invoices, receipts and tax invoices; record sales data and customer purchases; and submit maintenance requests. New features rolled out this year included: <ul style="list-style-type: none"> 'Electricity Usage' enables users to compare usage data by brand, branch, month and year facilitating swift issue resolution, effortless report generation and motivating exploration of long-term energy efficiency solutions. 'E-Coupon' provides customers and tenants direct access to redeem special privileges from shopping centers, streamlining the redemption process, reducing form-filling time, and minimizing paperwork. With real-time customer data updates, it addresses issues like document loss and duplicate redemption, while also enabling users to quickly verify eligibility for special privileges by checking the customer's total purchase at the store. Online 'Tenant Employee Badge' enables tenants to generate digital badges for their employees, streamlining entry and exit procedures for both tenants and shopping centers. This reduces the need for form-filling as well as simplifies the financial procedures. <u>Implementing electronic financial transactions</u> including sending tax invoices and e-receipts via email, to reduce processing time and enhance convenience for users. 	<ul style="list-style-type: none"> Enhanced convenience for tenants, benefiting 3,433 users. Achieved a satisfactory increase in Tenant Net Promoter Score and a 72% rise in participating stores compared to 2022. <ul style="list-style-type: none"> 80% increase in speed achieved by reducing the coupon redemption time to just one minute. Cost per transaction reduced by 87%. Over 25,000 digital badges were issued within six months of the rollout. Procedures were streamlined and optimized, leading to an 80% reduction in processing time to just four minutes. Work efficiency increased by 81%.

Stakeholder Group	Digital Innovations	Results
Suppliers 	<ul style="list-style-type: none"> The 'Vendor Portal' application is a solution for Procure-to-Pay that enhances the efficiency of the digital supplier management system through procurement automation, enabling suppliers to monitor status updates for purchase orders, invoicing and payments. 	<ul style="list-style-type: none"> The simplified processes led to increased efficiency and reduced processing time. Additionally, the upgrade enables systematic data collection and enhances transparency in procurement. Over 10,000 sheets of paper were saved within three months of the rollout.
	<ul style="list-style-type: none"> 'Payment Request' is a system for outsourcing and inspection of materials that enhances supplier efficiency in receipt and inspection. 	<ul style="list-style-type: none"> The risks related to document loss during delivery from project site to office were reduced. By eliminating manual data entry, it also lowers the likelihood of errors and prevents duplicate processes, ensuring faster tracking, inspection and payment to suppliers.
Employees 	<ul style="list-style-type: none"> The 'E-Card Web-Application' via the LINE platform @centralLife enables Central Pattana employees to load money into their e-wallets and use them to pay for their meals at all food courts managed by Central Pattana. This not only serves the needs of regular diners but also reduces the likelihood of loss and shortens customer queues for cash cards. 	<ul style="list-style-type: none"> The service has been utilized by more than 50% of our employees, with over 82,000 transactions recorded within five months of its rollout.
	<ul style="list-style-type: none"> 'Procurement Plus,' is an upgraded system that replaces the previous purchase order system. Users can now easily find what they need by inputting product attributes, without requiring support from Procurement. This results in purchases that better meet user needs. 	<ul style="list-style-type: none"> Achieved 70% increase in purchase order efficiency, compared to the previous system, falling short of the target of 90%.
	<ul style="list-style-type: none"> The Front-Operation Implementation & Transformation (Project FIT) now utilizes Salesforce™ system for sales and leasing planning, customer account management, space management, discount offers and shopping center revenue planning. 'Smart Property' has also been upgraded to optimize building and property management and maintenance. 	<ul style="list-style-type: none"> Replaced the manual work processes across relevant departments for over 240 contracts and reduced the amount of paperwork that needed to be prepared outside the system by approximately 700 documents. Reduced processing time and streamlined operational and approval procedures. Enhanced data analytics provided employees and executives with more insightful information to inform planning and decision-making.

4.2 Internal Innovation or “Power of Dream”

The “Power of Dream” is a program that brings to life the four beliefs that underpin our organizational culture especially “Dynamism.” We encourage employees to innovate and explore new ways to improve and elevate our operational standards by fostering an environment of continuous learning and knowledge sharing. Now in its thirteenth year, the project comprises two sub-programs, each with its distinct set of objectives and goals:



Dream Team

It is a contest that focuses on generating creative solutions that align with the strategy of each branch. The initiatives, developed and refined systematically using the concept of Kaizen and PDCA (Plan-Do-Check-Act) cycle, must be able to scale as well as produce immediate results. In 2023, the objective was to reduce energy use and costs. A total of 153 projects were entered, with a 9% participation rate among our employees and contributing to a combined savings of 1.32 million Baht.

The winning project from Central Rama 3 aimed to reduce electricity usage in the common areas of their shopping center by enhancing the cooling pads. The team diligently followed the PDCA cycle - a continuous loop of planning, doing, checking and acting. The implemented solution yielded the following results:

- A 10% reduction in electricity usage, exceeding the team's target of 5% and leading to an annual savings of 140,000 Baht - with a payback period of just two months.
- The cooling pads reduced air temperature and pressure before entering condensers by 5-8 °C. This significant improvement has resulted in a substantial 40-60% reduction in compressor operation and an increase in cooling rates, resulting in enhanced coefficient of performance (COP).
- Efficient water use achieved through the implementation of a self-regulating system that draws treated recycled water from the shopping center's water recycling system based on the rate of evaporation.
- A reduction of over 70,000 kgCO₂e in greenhouse gas emissions per year.



Dream Big

It is a challenge for big solution ideas that can be brought to life, guided by the ethos “Innovation starts with us.” In 2023, all eight projects were continuations of the previous year's work. Equipped with additional training on Power Platform (PowerApps, Power Automate, Power BI), the teams utilized these tools to create applications and programs such as:

- The “Record Sub” project developed an application to track and record the headcount of outsourced workers (including security guards, cleaners and gardeners). With easy access to both historical and real-time data, this has led to a significant reduction in the time spent on data preparation for monthly reports, to just ten minutes from six hours.

In 2023, our focus was on ideas and innovations aimed at streamlining and optimizing processes, all centered around the theme “Everyday Innovation.” A total of 209 projects were submitted. One big change we made this year was merging the projects “Dream Big” and “Dream Team” into a single initiative called “The Power of Dream,” to align the objectives more concretely with our purpose, culture and sustainability direction.



Dream Team

Total Submitted Project

153 Projects



Dream Big

Continuing of previous year's

8 Projects

“Everyday Innovation”
under Power of Dream project.

Total Submitted Project

209
Projects

4.3 External Innovation

Central Pattana collaborates with our suppliers to improve existing products, services and processes to address challenges and deliver new solutions to each stakeholder group by actively listening to our stakeholders and analyzing insights from their feedback. Potential solutions are tested on a small scale and continuously refined based on user feedback and suggestions until they are ready for scaling up. Our innovation management can be categorized as follows:

1. Driving innovation through procurement by purchasing cutting-edge products and services in the market such as:
 - Cleaning robots to reduce manpower requirements for cleaning during non-operational hours in shopping centers.
 - 'Visual Display' - innovative transparent screens currently being trialed at Central Ramindra.

- Waste digesters that transform waste into greywater, a collaborative initiative under our CSR program with NOW End of Waste Co., Ltd, currently undergoing a trial at Central Westgate.
2. Co-creating innovation with suppliers including:
 - Partnering with SCG Building and Living Care Consulting Co., Ltd, to trial HVAC Air Scrubbers at Central Ayutthaya. The innovation improves indoor air quality by removing impurities from the air circulating through HVAC systems, leading to cleaner air and improved energy efficiency.
 - Piloting a new solar power generation system, in collaboration with Thai Watsadu and Gulf. Electricity is generated by solar PV arrays installed by Gulf on the rooftops of Thai Watsadu building and distributed to Central Salaya under concession.

05

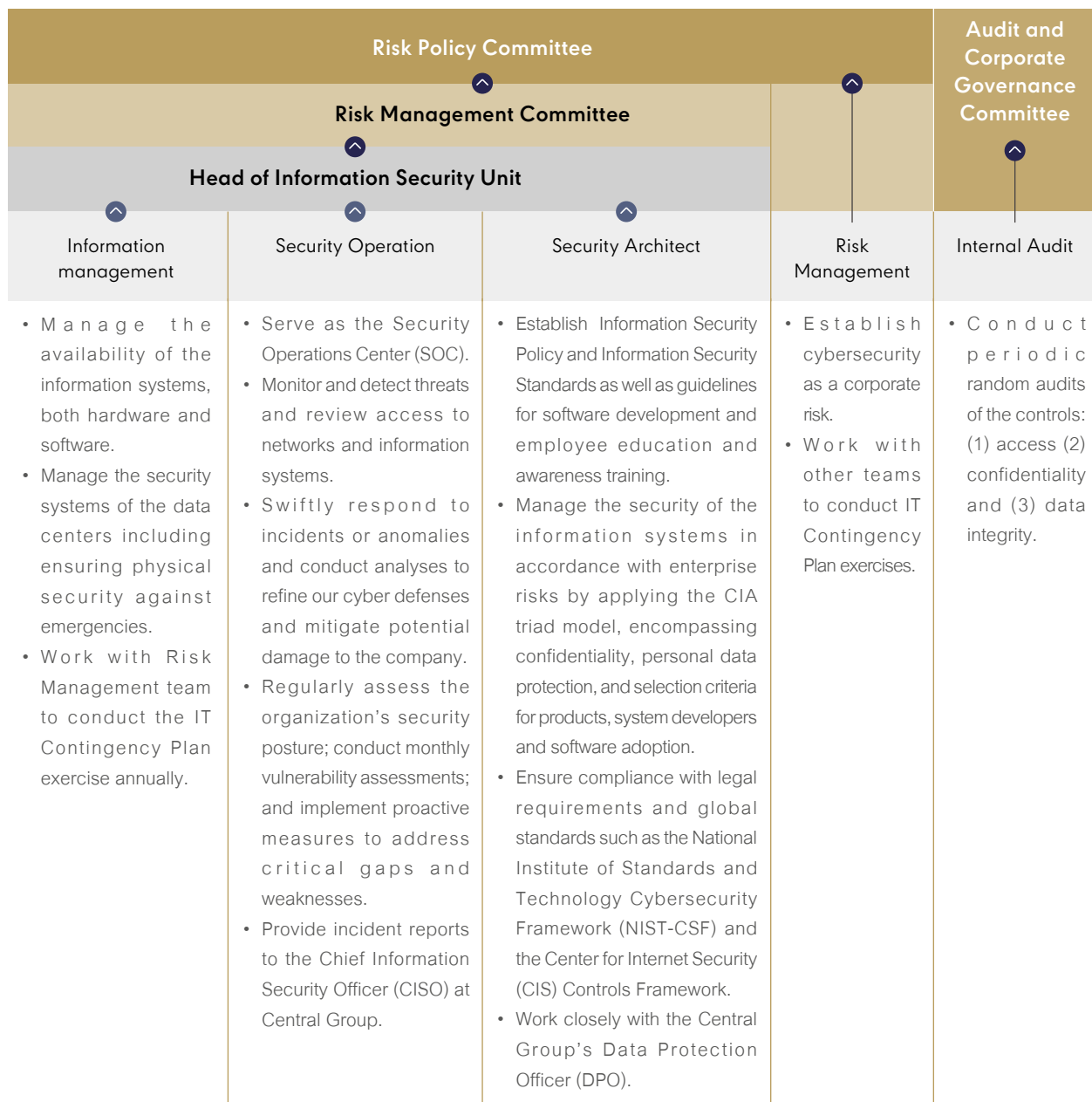
IT Security, Cybersecurity and Personal Data Protection

Overview

Central Pattana continues to invest in digital technologies to transform our processes including leveraging technology enablers to improve data utilization and predictive analytics. In line with our Omnichannel strategy to deliver a seamless customer experience, this digital transformation will also enhance efficiency in customer and tenant services, reduce business risks, improve agility in working with suppliers and optimize employee workflows. However, these benefits also come with a range of IT risks such as data theft, cyber crimes and personal data breaches due to inadequate cybersecurity controls, that could potentially lead to business disruption, resource loss, complaints, lawsuits as well as reputational damage and an erosion of stakeholder confidence in doing business with the company.

Management Approach

We have established a 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 to guide the actions and decision-making of our employees and stakeholders. At Central Pattana, we have dedicated cybersecurity and personal data protection units responsible for ensuring the stability of our data and information systems. The Risk Policy Committee, Risk Management Committee, Audit and Corporate Governance Committee, Head of Information Security Unit, Internal Audit, Risk Management and professional-level teams, have management oversight of information management, security operation and security architecture. Monthly cross-functional team meetings are conducted, with quarterly reporting provided to the Risk Management Committee.



Personal data protection

Protecting the personal data of customers across various touch points including retail stores, websites, mobile applications, call center, online communication platforms and other locations where we collect personal data from stakeholders, is a top priority for Central Pattana. In collaboration with Central Group, we have established a dedicated Personal Data Protection unit and appointed a Data Protection Officer (DPO) to oversee the development of our personal data protection framework and ensure compliance with the Personal Data Protection Act. Information regarding non-compliance is shared among teams to enable coordinated preventive actions.

Our [Privacy Policy](#) is publicly available on our website and prominently displayed in customer service areas in the shopping centers and other locations where personal information is collected. To ensure compliance with relevant laws and regulations as well as our Privacy Policy, we have developed an instruction manual for managing activities involving personal data

processing. We also educated and trained our people on cybersecurity through training courses such as CPN-Personal Data Protection Act (PDPA 2019) and CRC-Personal Data Protection Act. Furthermore, we have implemented a range of measures including developing and maintaining a Record of Processing Activities, establishing the Consent Management system, Data Subject Rights Management procedure and Personal Data Breach Procedure, implementing the Data Retention Policy, and creating written legal agreements such as Data Processing Agreement.

Complaints regarding non-compliance can be lodged online as well as by contacting our call center at +66 (0) 2-667-5555. Upon receipt, all complaints undergo thorough review by our Internal Audit team. Findings are reported to the Audit and Corporate Governance Committee and forwarded to the responsible departments for addressing the identified issues. If the company is found at fault, appropriate compensation or remedies will be provided.

Performance

Security operation

Following the third-party penetration testing, several issues were identified including an easily guessed administrator password and unsupported hardware and software. Immediate actions were taken to address these findings: the administrator password was strengthened, unsupported hardware and software were either shut down or removed from unused devices, and active systems were upgraded and subjected to thorough scans for vulnerabilities. Subsequently, a follow-up penetration test was conducted to confirm that no unsupported hardware or software remained in the environment.

There were three incident cases, but they were promptly addressed and resolved without causing any damage to the company.

Building employee cybersecurity awareness and equipping them with skills to help prevent and report incidents on topics such as:

- Personal data management throughout its lifecycle
- Data masking
- How to spot and report phishing attacks and emails
- How to manage third-party service providers regarding cybersecurity, data classification and their ecosystems
- How to keep personal data “safe”
- New regulation on the collection of personal data regarding criminal records under the Personal Data Protection Act (PDPA)

Cybersecurity

We conducted cybersecurity training, with five courses completed by 2,357 employees, representing 62% of the target audience.

Established a dedicated Wi-Fi network for company computers, while maintaining a separate network for personal computers/mobile phones/tablets, ensuring both convenience for employees and enhanced security.

There were no security breaches to information systems or other major cybersecurity incidents resulting in damage to the company.

No data breaches including leaks, thefts and loss of personal data were detected.

No employees were fined or disciplined for committing a security breach or causing other cybersecurity incidents.

Personal data protection

There were no substantiated complaints concerning breaches of personal data.

No customer data breaches, thefts and loss of personal data were detected.



Better People

Deliver Better Quality of Life
and Wellbeing for All

06

Tenant Engagement and Development

Overview

Supporting the development of our tenants and fostering their growth and success contributes to higher profitability for Central Pattana. With effective management, tenants can provide quality experiences that meet customer needs, driving not only customer satisfaction and repeat business but positive word-of-mouth, which, in turn, helps enhance the company's image.

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 scales. Many brands began their journey with us through our training programs for business operators. Starting as small shops, they have grown into successful, widely recognized brands today. These partners have expanded their product and service offerings, added multiple locations, diversified into other businesses, adapted to changing technologies, and maximizing business opportunities through our Omnichannel strategy - to create a seamless online-offline experience for customers.

Management Approach

Central Pattana adopts the Tenant-Centric Business Partnership framework, offering a range of products including retail spaces, activity spaces, advertising media, partnerships and services for all types of business operators. This approach is underpinned by our Treatment of Customers Policy, which aims to ensure that tenants receive quality products and services, satisfactory financial performance through partnership with us under fair contract or agreement terms, as well as safety to health, life and property. It also aligns with our Center of Life and Omnichannel strategies to be a top of mind brand and maximize benefits for our tenants. The focus areas for our approach are as follows:



Top of mind brand to customers

Maximize benefit for our tenant

Retail Space Allocation and Management



Tenant Engagement



Tenant Operations



Tenant Development



Tenant Support



6.1 Retail Space Allocation and Management

We gather feedback from tenant suggestions through multiple engagement channels and listen closely to the needs of new operators. This enables us to develop a diverse array of retail space types and formats to accommodate businesses of all sizes - from small to large enterprises, from local to global brands - and cater to the distinctive lifestyles of customers in each location. By strategically managing our space, we ensure that stores are situated in optimal locations within clear and organized sections, making it easy for customers to navigate and find what they need, aligning with the execution of our 'Destination' strategy.

Retail Space Formats for all Types of Businesses



Shop



Open Plan



Popup Store



Destinations such as Fashion Plus and Food Park



Retail such as 'Comma And' and 'Playhouse'



Community Markets such as 'Jing Jai Farmers Market' and 'Market Market'

Modern Thai and Local Products
such as Hug Thai, Kad Luang Airport
and Northern VillageStand-alone Shop, a new format rolled out in 2023,
such as PET'N ME and Nana Coffee Roasters
at Central Westville

6.2 Tenant Engagement

In our tenant relationship management, we guide tenants through their journey from before, during and after the successful opening of their stores with us. We cultivate collaborative relationships, partnering with tenants to develop our businesses together. We work closely with them to ensure their stores adhere to the standards outlined in our manual and align with each project's thematic design and aesthetics. We also provide support in strengthening their knowledge of store layout design, planning and product placement, and develop promotional and marketing initiatives that meet their needs, to help drive sales and improve efficiency in store management. At Central Pattana, tenant engagement is managed at branch and brand levels by Sales, Tenant Relations and Marketing Department. In addition to branch-level meetings, held on a quarterly basis, we host a brand-level meeting, also known as the Annual Tenant Meeting, which serves as a crucial platform for exchanging information, fostering partnerships and networking, and communicating our strategic direction. This ensures that tenants are well-informed and equipped to plan for expansion and growth with us.

We collaborate with our tenants to develop marketing campaigns to drive year-round sales throughout festive and low seasons. Each campaign like the early-year 'Chinese New Year' campaign, the mid-year 'The Greatest Grand Sale,' and 'The Great Celebration' towards the end of the year, incorporates various components including shopping center decorations, events, fairs, workshops and rewards redemption.

To strengthen our relationships, we organize regular tenant relations activities, while also using this opportunity to solicit feedback and explore potential collaborations with the brand owners or senior executives. In 2023, we launched a total of 18 campaigns, which included four fashion campaigns, five food campaigns, one IT campaign, two beauty campaigns, two education campaigns and four major festive campaigns that were held across all branches.

6.3 Tenant Operations

We implement standard operating procedures for managing tenant operations, with detailed procedures outlined for the handling of corrective and preventive actions, inspections, monitoring and follow-up, and annual operational audits across

various areas including utility systems, waste management and disposal, and safety and incident management. We continuously improve our services by analyzing the outcomes from these processes and integrating insights from tenant feedback as well as perspectives from our customers and communities. We also actively seek input from our tenants through satisfaction surveys whenever they make a request or seek services from Shopping Center Operations. This valuable feedback helps us drive improvements and guides the development of innovative products or services to better meet their needs.

We align our tenant services with the ISO 9001 Quality Management Systems (QMS) requirements; establish tenant environmental and waste management processes based on ISO 14001 Environmental Management Systems; and manage safety for tenants by adapting the ISO 45001 Occupational Health and Safety requirements. We also continue to harness information technology solutions through our Smart Property system, which is connected to the SERVE application and the Enterprise Resource Planning program, to improve convenience, speed and effectiveness in managing tenant operations and monitoring their performance. Additionally, Incident Notification, recorded in the system, has been established as a performance indicator for the employees delivering the service.

6.4 Tenant Development

Through our tenant development program, we offer opportunities for entrepreneurs to thrive in the retail sector, welcoming all capable individuals, whether they are entirely new or have prior experience with Central Pattana or Central Group. The program offers two types of development opportunities:



- 1) LEAD or Leading Entrepreneur Advanced Development Program is designed specifically for aspiring new entrepreneurs ready to take the leap, who can invest time in classroom training to strengthen their modern trade management skills. In 2023, 30 brands joined the LEAD Batch 5 with five brands winning top awards:



“Salapao Kooouan”
New Concept Store for Business
Growth category
for the business expansion with
a new brand “Rongcha Chongdee”



“Moreover”
Partnership & Collaboration
for Business Growth category



“Nineties Design”
Omni Brand & Omnichannel
for Business Growth category



“Tempered”
Omni Sustainability
for Business & Community category



“Amatas”
Supply Chain Management & Scalable
for Business Growth category

- 2) Retail Academy is a workshop-based training program designed to help business owners develop modern trade management skills as well as gain foundational knowledge in areas that are still new to them such as online marketing, customer relations, product development, and store design and visual merchandising. Building upon last year's success, in 2023, we conducted a large-scale two-day workshop at Central Ladprao for entrepreneurs interested in opening a store at the shopping center. Delivered in this format across five regions, a total of five workshops were conducted, featuring capacity building on the first day and a business matching event on the second. This initiative resulted in the addition of 142 new brands or 189 stores.



Retail Academy Program

A total of five workshops were conducted, featuring capacity building

142 Brands

189 Stores

6.5 Tenant Support

In addition to providing various forms of tenant empowerment to drive their business growth and financial success, we also implemented the following support initiatives:

1) Financing

As a connector, we facilitate tenant access to low-interest financing under special conditions. Through our partnership with UOB, in 2023, loans for energy savings initiatives as well as business ventures were provided to tenants committed to reducing their energy consumption and waste sent to landfill.

2) Customer Relations

We further enhanced the customer relationship management (CRM) system by upgrading The 1 Biz application, enabling customers to automatically earn The 1 points when making purchases at participating shops. This empowers our tenants to manage customer databases without the need to develop their own CRM systems. Additionally, we introduced a new feature called 'E-Coupon' in the SERVE application, allowing customers to easily access and redeem special privileges offered by the shopping centers directly at tenants' stores.

3) Quality of Life of Tenant Employees

We implement a standard operating procedure for operational self-assessment to enable Shopping Center Operations to control and manage risks related to tenant activities. The self-assessment, conducted annually, covers aspects including quality of life as required by law and employee safety. The quantitative results from the self-assessment are analyzed, validated and summarized before being presented at shopping center general manager meetings and communicated to relevant stakeholders via email. In 2023, we established the standards for building utility systems and other infrastructure and began preparations with tenants for the Thai's Rating of Energy and Environmental Sustainability for Construction certification (TREES-CS), as part of our plan to achieve green building certifications for new

developments. This involves keeping tenants informed about our plans and seeking their cooperation in meeting the TREES decoration requirements, which encompass electrical and lighting systems, HVAC (Heating, ventilation, and air conditioning) and exhaust systems, safety systems, sanitary systems, gas systems, electrical control systems and adequate allocation of accessible green space. Along with allocated parking spaces at each project site, we also provide workers employed by our tenants with designated break areas and canteens offering affordable, quality food.

4) Sustainability

To build partnerships for sustainability, we extended

invitations to the tenants committed to reducing their carbon footprint to join the Green Partnership project, which aims to foster collaborative efforts between tenants and shopping centers to reduce energy consumption and landfill waste. We conducted a training session for 40 tenants to share insights on the greenhouse gas emissions reduction initiatives implemented by our shopping centers and explore collaboration opportunities for energy reduction. This year, we also introduced a new feature called the 'Electricity Usage' in the SERVE application to enable tenants to monitor and compare their electricity usage.

Performance

Retail Space Allocation and Management



- We supported small and local enterprises in operating 5,772 modern trade format stores, a 7% increase from 2022. The total space allocated to this group also saw a 6% increase, in line with Central Pattana's Sustainability Strategy aimed at bolstering local businesses. (The total figure as at 31 December 2023 includes data from stores operated by the same brands.)



Tenant Engagement



- Achieved a Tenant Net Promoter Score (NSP) of 34% - a 16% increase from 2022 and exceeding our target by 5%.
- Achieved a Store Manager Net Promoter Score (NSP) of 43% - a 7% increase from 2022 and exceeding our target by 3%.



Tenant Operations



- 80% of 520 complaints and suggestions received through SERVE were successfully addressed and resolved. The remaining cases in the system have also been handled, with actions taken to address the issues and appropriate remedies provided. These cases are now awaiting verification before they are closed in the system.



Tenant Development



- Achieved a 9,600% return on investment from the LEAD project (cumulative impact between 2019-2023)



Tenant Support



- We upgraded the ventilation systems in tenant stores as part of the ongoing efforts to certify our projects under TREES. In 2023, we reached 25% of our target to secure the certification for four new developments (between 2022-2028).

07

People Development

Overview

The knowledge, capabilities, skills, expertise and experience within our workforce are the human capital that we effectively manage, develop and nurture. By doing so, our people can realize their full potential and create maximum benefits for themselves, our customers and the organization. Fair treatment in the workplace increases employee motivation and engagement and boosts long-term employee retention, ensuring operational continuity and sustained growth. Investing in people development also helps prepare the organization for change, enhance competitiveness and improve the quality of our products and services. This allows us to better meet customer expectations, drive profitability and strengthen stakeholder confidence in the company. In addition, by ensuring welfare, compensation and working conditions that are fair, managing occupational health and safety, and promoting equality within the organization to meet each employee's expectations and lifestyle, it creates a positive environment and corporate culture that encourages creativity and enhances efficiency. This positively affects the company's financial performance and brand as well as helps attract quality talents to the company.

Management Approach

We have established a set of policies and implementing guidelines for our employees including [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 approach aligns with the ILO standards, the principles of the UN Global Compact and applicable local and international legal and regulatory requirements. At Central Pattana, we drive our corporate culture by embodying and living [our four beliefs](#) and values aligned with sustainability every day to achieve our goal of becoming an Employer of Choice.

We have also introduced the People Development strategy, as part of our Organizational Transformation plan in response to digital disruption and shifting employee lifestyles and expectations. Through this strategy, we harness the power of digital technologies for people management to enhance the employee experience in recruitment, development, retention, evaluation, communication and organizational culture.

7.1 Recruitment

In our workforce plan and Build & Buy strategy, we set specific qualifications for each role as selection criteria for both internal and external recruitment processes. As an equal opportunity employer, we ensure that everyone, irrespective of gender, ethnicity or other differences, has access to the same opportunities for employment and advancement. Leveraging data analysis and predictive analytics through the Human Resource Information System, "CneXt," also enables us to make efficient data-driven decisions.

Recruitment Channel	2023 Progress
Internal recruitment	
<ul style="list-style-type: none"> • 'Internal Transfers' program 	<ul style="list-style-type: none"> • 784 positions or 42% of all open vacancies were filled through internal recruiting.
<ul style="list-style-type: none"> • 'Extended Employment for Retiring Employees,' a program offering re-employment contract of 1-2 years 	<ul style="list-style-type: none"> • In 2023, ten employees participated in the program.
<ul style="list-style-type: none"> • 'Transfer within Central Group' program 	<ul style="list-style-type: none"> • 24 employees moved to Central Pattana from companies under Central Group.
<ul style="list-style-type: none"> • 'Central Group Management Associate' (MA), which is now in its thirteenth year 	<ul style="list-style-type: none"> • In 2023, two MAs, representing 12.5% of all MAs, participated in job rotation with Central Pattana. • Two MAs who completed the program in 2021 have been assigned permanent positions with Central Pattana.
<ul style="list-style-type: none"> • External recruitment via online and social media platforms including through recruitment agencies and Central Pattana's recruitment portal at: <ul style="list-style-type: none"> - Central Pattana's recruitment portal at: https://careers.centralgroup.com/centralpattana - Agencies recruitment portal - Job boards such as JobsDB, JobThai, LinkedIn or Referral program 	<ul style="list-style-type: none"> • 1,328 open positions were filled, with a 24.5% increase in recruitment costs compared to 2022 and a 11.4% decrease in cost-per-hire.

In 2023, as part of the “Build & Buy” strategy, we analyzed various data sets including job applications, selections, turnovers, transfers, promotions, retiring and current employees, and vacancies. The findings allowed us to refine our predictions, resulting in a 42% success rate for internal recruitment and replacement, and a 88% success rate for executive succession planning.

7.2 Career development and training

To boost our capacity for change and attract talent in today's labor market, we have structured employee career development and training into three pathways: Functional Competency, Leadership Development and Talent and Succession.



Talent & Succession

- Disseminate guidance on Individual Career Development Plans (ICDP) across multiple platforms to help employees define clear career goals, create detailed and effective plans for their development, and review and adjust their goals and plans, to maximize their contribution.
- Talent Management program identifies outstanding employees with executive potential for development based on their Individual Career Development Plans (ICDPs), ensuring they receive learning and development opportunities to prepare them for advancement within Central Pattana and future business expansion. Quarterly tracking of individual progress is conducted with senior executives and managers, which also encompasses remuneration review, career advancement and employee engagement.
- Progressed executive succession planning for critical roles by engaging the top executive of each function in creating development plans including Career Plans and Individual Career Development Plans. Currently, 88% of critical roles with identified successors are undergoing their development, with individual progress being tracked on a quarterly basis.
- Supported managers by granting access to insights generated by Business Intelligence (BI), including employee engagement scores and crucial data such as talent remuneration (to facilitate biannual salary review in addition to the annual pay review cycle).

Talent Development in Partnership with Central Group

- People management program
- Executive leadership development program delivered through project-based action learning
- Development programs for senior executives such as Executive Development Program (EDP) and Management Development Program (MDP), which brings together top- and middle-level management from all business units under Central Group from Thailand, Vietnam and Europe, under the theme, "Becoming Future-Ready Organization." The program covers topics including business transformation, ambidextrous leadership, talent development and retention, and succession planning.

Leadership Development

- **General Manager Trainee or GM Trainee** The position of Shopping Center General Manager holds significant importance in our business operations. Selected candidates for this program will undergo a comprehensive training in shopping center management and leadership through on-the-job learning, with current general managers serving as their coaches. In 2023, the program, which has been running for over seven years, welcomed ten GM Trainees. Among them, four were internal recruits, one was recruited from a company under Central Group and five were recruited externally. All of them are currently undergoing performance evaluations while serving as Acting Assistant General Managers.

Employee Trainings and Development

- **People Manager Program** is designed to strengthen the people management skills of supervisors, empowering them to lead their teams to success. The scope of people management responsibilities has been broadened for supervisors. In 2023, 84% of the target employees completed the training delivered through micro-learning modules via CneXt and live systems.
- **Upskilling** for employees at all levels based on the 70:20:10 Model. In 2023, we conducted a total of 471 training courses for employees. This included 216 e-learning courses and 255 classroom courses. Our training evaluation surveys reported a satisfaction rate of 76% (lower than in 2022). On average, employees received 20 hours of training per year. An increase of 2 times compared to the year 2022. These trainings led to a 6% increase in productivity compared to the year 2022.
- **Sustainability Training and Awareness** was conducted online through these e-learning courses:
 - “Anti-Corruption and Human Rights Considerations” completed by 4,856 employees
 - “Personal Data Protection Act” completed by 436 employees
 - “Safety” completed by 1,123 employees (including those attending more than one session)
 - “Environment” completed by 226 employees (including those attending more than one session)
- **‘Grants for Master’s Degrees, Skills of the Future’ Program** is designed for employees interested in pursuing a master’s degree. It prioritizes disciplines such as Technology and Digital Technology-related fields, including Data Science, Information Technology, Digital Marketing and Digital Innovation. Eligibility criteria include having at least two years of service, receiving a B or above level rating in two consecutive years and demonstrating the ability to manage time between full-time work and studying. To date, the program has awarded educational grants to 20 employees (lower than in 2022 as three employees opted out of the opportunity). Of these, fifteen have completed their studies, while five are working towards their degree. Eight of these awardees are in the talent group.

7.3 Employee Evaluation

We recognize how important it is to not only ensure our employees have clarity and understand the strategic direction for the business, but also create alignment between the organization's goals and employee needs. At Central Pattana, we, therefore, use the goal-setting framework Objectives and Key Results (OKRs) to measure and evaluate employee performance at all levels. The evaluation process from OKR setting to salary review is integrated into our Human Resource Information System, CneXt.



- **OKR Setting** – OKRs are established at the company, business unit, functional, team and individual levels. These OKRs are vertically aligned with each other and aligned with the overall Company's goals. Business unit and functional level OKRs are also compared to foster cross-functional collaboration and team-based appraisal, to ensure effectiveness in advancing the company's goals and motivate employees to perform their best.
- **Coaching and Feedback** – We conduct Performance Conversations between managers and employees twice a year, offering coaching and feedback to help employees understand their strengths and areas for improvement.
- **Year-End Evaluation by Managers** – Following the completion of year-end evaluations by managers, calibration meetings are conducted to ensure consistency and fairness across the organization and provide employee ratings that accurately reflect their performance.
- Each step of the employee evaluation process is conducted through the CneXt system to facilitate easy and efficient data utilization and analysis for people management purposes including ensuring fair, efficient and systematic salary and bonus review.

7.4 Employee Care



Taking good care of our people is a top priority for us at Central Pattana. This includes enabling them to relax and recharge at work, reducing stress in the workplace, fostering camaraderie and creating a conducive work environment.

1) Welfare Committees

We establish Welfare Committees at our workplaces to ensure employees have proper representation in discussions and consultations with the employer regarding welfare provisions. These committees also act as liaisons to convey employee welfare needs to the Company; and offer advice and recommendations; and oversee the inspection, control and supervision of welfare arrangements to ensure their effectiveness.

2) Work Policy and Welfare at Work

We implement Work from Home (WFH) and hybrid work arrangements, reducing on-site days from five to four days a week for select functions and departments where appropriate. To support this, we encourage online meetings via platforms like Microsoft Teams for convenience and efficiency. Laptops are provided to all employees (who require them for work purposes.) Additionally, we have installed acoustic booths and rooms with various setups from formal to casual as well as large meeting rooms. An online broadcast system has also been set up for town hall meetings, to facilitate both in-person and online attendance, in line with our hybrid work policy.

Under the “Smart office” initiative, we continue to upgrade our office design and workspace, actively involving employees in decisions including furniture selection. Employee occupational health monitoring plan has also been established (as part of the plan to reduce and mitigate human right risks related to employees). Air quality and dust are now included as monitored parameters and tested as part of the periodic indoor air quality assessment conducted in our shopping centers.

We also allow and encourage employees to use customer amenities such as nursing rooms and Muslim prayer rooms and offer exclusive privileges for them to access services provided by our tenants. These privileges include deals on fitness memberships, discounts on health check-up packages for both employees and their families, critical illness insurance for employees, special offers on health insurance for family members and assistance for emergency blood services. In addition, we have expanded employee health coverage for mental health and office syndrome and introduced the ‘Physical Wellbeing’ program, offering indoor workouts like Piloxing, yoga as well as massage services provided by blind practitioners.

To improve employee welfare, we leverage insights from analyzing the outcomes of the employee engagement

surveys and employee Human Rights Risk and Assessment (HRRRA), and findings from human capital management. This approach has led to various provisions including part-time work arrangements; contract employment options (particularly for retiring employees seeking extended employment); funeral arrangements; training on financial management and savings through the Central Group Employee Savings and Credit Cooperative; financial support for their families in the event of an unexpected death through the Cremation Associations of the Central Employee Savings and Credit Cooperative and Central Group Employee Savings and Credit Cooperative; and salary advances during unforeseen financial difficulties. Additionally, we are piloting a program to support employees nearing retirement age in becoming entrepreneurs at our Food Parks.

Our employee engagement activities are primarily focused around sports and social gatherings. In partnership with Central Group, we arrange intra-group sporting events, regional football matches between branches and “Friday Playtime” gatherings, staff parties, team building activities and other seasonal events including Songkran, offering employees opportunities to socialize and relax after work.

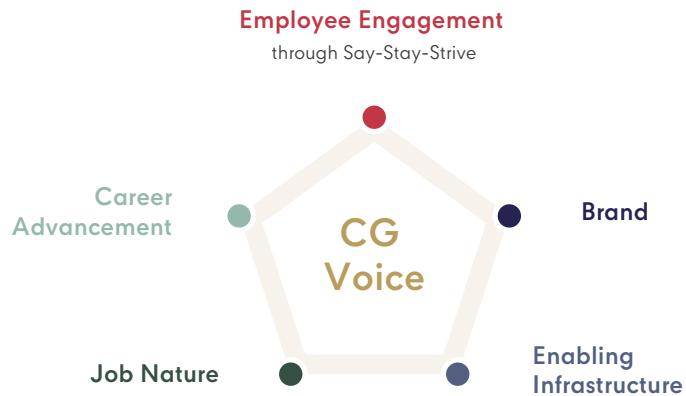
7.5 Organizational Culture

The organizational culture at Central Pattana is shaped by our four beliefs, which outline the qualities and behaviors we expect from all employees. We promote these beliefs through awareness activities, communications as well as through actions and experience sharing by fellow employees and management from C-suite executives to middle and operational managers. Sustainability priority issues such as corporate governance, risk management, innovation, respect for human rights and occupational health and safety, have also been integrated into our organizational culture plan.

- **Human Rights:** In 2023, we integrated the human rights impact management plan into our corporate communications plan, under the name “RESPECT!”. Led by Company Secretary and People Group, a communication campaign was conducted via email through Workplace and Viva Engage platforms to reach

employees of Central Pattana and its subsidiaries ten times. The event “Corporate Governance Day 2023 (CG Day)” was also held on 25 October 2023, under the theme “RESPECT,” with 840 participants from across the country.

- **Risk Management:** As we continue our journey towards becoming a digital organization, we are leveraging the capabilities of our Human Resource Information System “CneXt” for real-time people management, ensuring convenient employee experiences anytime, anywhere, and on any device. The system currently supports various functions including recruitment, onboarding, coaching and employee feedback, time and attendance, welfare management, job rotation opportunities, goal-setting, performance evaluation, individual development planning, succession planning, online training and offboarding.
- **Safety:** We apply ISO 45001 Occupational Health and Safety to record-keeping, requiring that all incidents be reported in the Smart Property system regardless of whether they involve customers, tenants’ workers, outsourced workers or our own employees. This process ensures that relevant teams are promptly notified to address, record and remediate incidents as well as conduct inspections, track progress and implement preventive measures to avoid recurrence. At Central Pattana, we have Safety, Occupational Health and Environment Committees at both corporate and branch levels, which are responsible for developing and driving workplace safety policy and plan, to prevent and mitigate incidents, injuries, work-related illnesses, nuisance or unsafe working conditions. Presently, these committees have 367 members, with 159 representing the employer and 210 representing the employees, constituting 7% of the workforce (excluding contract employees). The corporate-level committee, led by a C-Suite executive, has management oversight, while general managers of the shopping centers serve as the committee chairs at the operational level. Incident reports, which include the latest reporting numbers, are submitted to the Risk Management Committee and Risk Policy Committee on a quarterly basis.
- **Employee Engagement:** We conduct employee engagement surveys, known as “CG Voice” twice a year, using the Kincentric’s Employer of Choice methodology, which assesses these dimensions:



The survey results and factors influencing employee engagement are analyzed and incorporated into action plans to lift engagement, formulated by departmental management teams, with OKRs set and assigned to team managers.

Performance

- External recruitment led to the hiring of 1,328 new employees to support business operations and future expansion, with the average time to hire reduced by 17% compared to 2022.
- Developed training roadmaps outlining planned training activities and development opportunities for employees in areas including management, leadership and functional competency. Covering 95% of our workforce, these roadmaps contributed to a 6% increase in productivity compared to 2022.
- Progressed executive succession planning for critical roles by engaging the top executive of each function in creating development plans including Career Plans and Individual Career Development Plans. Currently, 88% of critical roles with identified successors are undergoing their development.
- Implemented the Talent Management program to prepare these employees for advancement within Central Pattana and future business expansion. This contributed to a 17% increase in productivity.
- Achieved an employee engagement score of 81% and a Net Promotor Score of 84%, with 97% of our workforce participating in the surveys. In recognition of our commitment to our people, Central Pattana has once again been honored with the Kincentric Best Employer Thailand Award for the three consecutive years. The award measures organizations on the four Best Employers Indices: employee engagement, agility, leadership and talent focus. Additionally, we were recognized by other awards such as the Most Attractive Employer by Future Trends.



External
recruitment
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1,328
new employees

Developed training
roadmaps, coverin



95%
of all employee

Achieved an employee
engagement score of



81%

08

Sustainable Community Development

Overview

In every community where we operate, Central Pattana demonstrates our commitment to corporate responsibility by striving to minimize any potential negative impacts from our operations and fostering partnerships through promotion, support, development and remediation initiatives to drive positive change. These efforts are guided by feedback and suggestions from our stakeholders gathered through various engagement channels and platforms. In addition to job creation and income generation, we create opportunities for community members to access our products and services and foster their potential as future customers, employees, entrepreneurs or business partners. This not only contributes positively to our company's revenue but also enriches the communities we work with, ensuring the long-term sustainability of these projects.

Management Approach

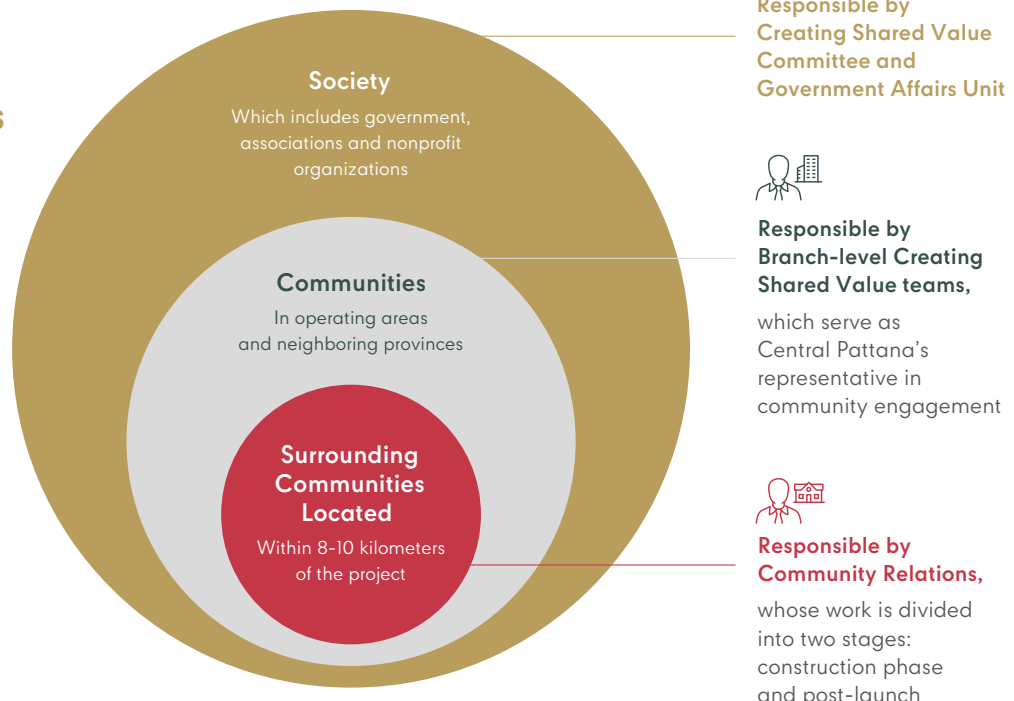
Driven by our Society, Communities and the Environment Policy and Creating shared value (CSV) framework as well as our belief "Community at Heart", our goal is to minimize negative impacts or maximize positive outcomes, with a focus on generating economic benefits for the community. This approach is in line with both how our business operates and Central Group policy, which aim to foster participation and engagement at the community, society and national levels to create value for all, guided by the principles of sustainability. Our teams are structured into three groups according to our definition of 'community.' Below is an outline of our community relations process:

Responsible Team

are structured into

3 Groups

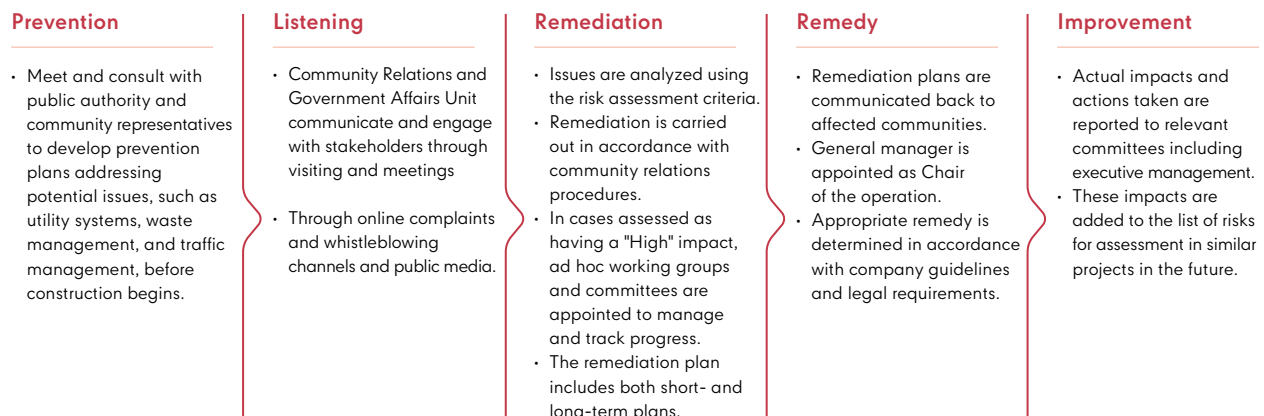
According to
our definition of
community.





8.1 Reducing Negative Impacts

We divide our plan to reduce negative impacts on communities into two stages - the construction phase and post-launch, which is implemented through these mechanisms: prevention, listening, remediation, remedy and improvement.



Most of the negative impacts reported through community engagement channels (limited to the online complaints and whistleblowing channels) were:

- Noise from construction and business activities
- Community assets and properties affected from construction operations
- Traffic
- Dust, smoke and odor directly emitted from the activities of Central Pattana, tenants or customers
- Service safety

Following the assessment, it was determined that two cases reported through customer feedback channels were deemed to have a “high” impact. Ad hoc committees were promptly established and remediation plans were communicated to the complainants to address the issues raised.

8.2 Creating Shared Value (CSV)

Our business development plan is formulated alongside our Creating Shared Value strategy. We aim to advance local and national prosperity through wealth building at the community and household levels and contribute to improved community wellbeing. We utilize our assets, resources and capabilities to create jobs and generate incomes as well as offer opportunities for others, build spaces for public benefits and cultivate local pride in the communities where we operate.

1) **In-kind Contributions** through allocation and provision of space in our projects for the shared benefits of customers, communities and the sustainability of our organization. This includes:

- Retail space or permanent space (Length of support is six months or longer).
- Activity space or temporary space (Length of support is no longer than 30 days).
- Other spaces such as outdoor squares, rooftops and terraces

Public Benefits

➤ Government Services

Partner with public agencies to establish government service centers, ensuring convenient access to services and reducing overcrowding in government offices that provide services that cannot be accessed anywhere else in the same province. To date, there are 28 centers including 20 G Points/Government Centers/Amphoe Yim (mobile service), 5 Passport Services and 3 Immigration Centers.



➤ Cultural Promotion

Support and promote culture and cultural participation through:

- Traditional activities: Alms offerings on major Buddhist holy days, 'Pouring Water on Monks' during Songkran holidays, provincial festivals, cultural heritage events and the Devi Sri Siam Contest.
- Religious activities: Buddhist events such as chants, talks, mind wellness events, the 'Mindfulness Habits Fest 1 New Year New You', alms offerings, and Islamic activities such as Quran recitations.



Public Benefits

➤ Health Promotion

Partner with hospitals, public health offices or the Thai Red Cross Society to set up health service centers, providing the convenience to the public. To date, there are ten centers including two Fixed Stations for Blood Donation and eight public health stations. For 37 years, we have continued to allocate the space in our shopping centers to serve as temporary blood donation stations, in collaboration with Central Group under the “Central Tham Give Blood Give Love” program. In addition to turning our shopping centers into Provincial Vaccination Centers during the COVID pandemic, we allocate designated areas for public health authorities to conduct free health check-ups and utilize the outdoor squares or rooftops of our shopping centers as exercise spaces to help people stay healthy. This year, we organize the “All Thailand Table Tennis Championship”, in partnership with the Table Tennis Association of Thailand, providing both the budget and venues. The event took place in seven of our shopping centers across six provinces, drawing in over 105,300 athletes and spectators. Additionally, we also supported table tennis programs in six schools in six provinces, fostering the growth and development of 163 young players.



➤ Education and Youth

Support the education of young people outside the classroom through initiatives such as establishing a learning and entertainment center for young people and the public at centralwOrld, fl.8, in partnership with TK Park. We also provided avenues for their expression through academic activities like thesis showcases, academic competitions, and through recreational activities including musical performances, crossword competitions, cosplay events, academic proficiency tests, chess tournaments and college prep fairs.



Job Creation and Income-generation

➤ Community Product Centers

Include retail spaces that sell locally produced goods as well as those located in permanent retail spaces that bring products from different provinces within the same region in one place such as Hug Craft (central region), Kad Luang (northern region) and Mahanakhon (southern region).

➤ Marketing Activities for Communities

Include events like OTOP fairs, province fairs, SACIT Craft Fair, Royal Project Fair, farmers markets, provincial fruits fairs, and vegetables and fruits fairs.

➤ "Jing Jai Farmers Market"

Continue to support local organic farmers by offering retail spaces for them to sell their fruits and vegetables, in partnership with "Central Tham" and Central Group. To date, there are Jing Jai Farmers Markets at 16 Central shopping centers, representing 50% of all locations.

➤ Free Space for People with Disabilities

to legally sell lottery tickets, while prioritizing their needs and wellbeing. In 2023, 34 vendors participated in the initiative, representing 0.6% of our workforce and generating a social value of Baht 7.9 mn.

2) **Resources and budgets** including investment, operating, personnel and expenditure budgets, and donations to charities.

Public Benefits

➤ Public Commitment

- Shared benefits by building u-turn bridges, pedestrian bridges, connecting walkways to rail transit, and supporting roadway expansion and canal clean-ups.
- Community benefits such as the establishment of a public health station in Chaengwattana district, the installation of model public toilets in Lumpini Park and the creation of the [Children's Development and](#)

[Promotion Center at Police General Hospital](#), and support for Bangkok's 'Colorful Phadung Krung Kasem' project.

- Environmental benefits such as space allocation for public parks near our shopping centers and provision of personnel and resources for the maintenance of Central Park at Central Rama 2, Korat River Walk at Central Korat, and Pathumwananurak Park at centralwOrld

➤ Employee Volunteering /

Belief in Actions - Community Day

We encourage our employees to get involved in volunteering opportunities that they can do as part of everyday work. These include serving as non-medical volunteers at vaccination centers, packing relief packages and filling sandbags to help flood victims, donating blood, providing basic firefighting training to young people and students, participating in canal and waterway clean-ups around the shopping centers on Big Cleaning Day.

➤ Disaster Relief and Support

is carried out under Community Disaster Management by utilizing our resources and expertise to help communities in their times of need including during response, rehabilitation and recovery phases of natural and man-made disasters and other tragedies, in collaboration with Central Group and Tiang Chirathivat Foundation. In 2023, we provided assistance to flood victims in Lampang, Phitsanulok and Suphan Buri provinces by delivering relief packs and essential supplies to over 1,500 households. Additionally, we helped restore public buildings and areas following flood damage in Ubon Ratchathani, Ayutthaya, Sing Buri and Chaiyaphum provinces, which included over 500 homes, two hospitals and Thai Red Cross Chapters, three community-based tourism groups and community enterprises.

Job Creation and Income-generation

➤ Procurement

- Corporate New Year Gifts under the Concept “Tham Dee”. For three consecutive years, we have been supporting dreams, cultivating opportunities and generating jobs and incomes for those striving for opportunities and acceptance. By repurposing leftover materials like water bottles, bottle caps and billboards, they infused creativity and the identity and wisdom of Southern culture into the crafting of special 2024 New Year gifts.
- Source and procure consumables locally or from nearby regions to support regional economies. This includes buying products from community groups and networks such as liquid hand wash from Patom Organic Living, with returns circulated back to communities, and the hiring of local organizers for marketing activities held in the South of Thailand – totaling over Baht 26 mn.
- Procurement for employee engagement activities such as monthly massage services by 15 blind practitioners.

➤ “Go Local Love Local”

Partner with provincial tourism authorities and community tourism groups and networks to curate bespoke travel itineraries that blend local and contemporary culture and community ways of life, with the aim to stimulate spending and support small-scale, locally owned businesses. In 2023, two routes were launched: ‘Pancake Rock’ in Nakhon Si Thammarat province and ‘Mutelu’ in Nakhon Ratchasima province.

➤ “1 Million Trees Movement”

In partnership with the Royal Forest Department, Ministry of Natural Resources and Environment, practitioners and community members have been employed to plant trees and care for the environment in forests. While carbon offsetting may be the primary goal, this initiative also yields indirect benefits to the community by generating employment opportunities and fostering community participation in forest management. To date, trees have been planted in protected forest areas in Chon Buri and Phitsanulok provinces.

Better Opportunities in Partnership with [Central Tham](#) and Central Group

➤ Education

In 2023, we carried out our initiatives in fifteen educational institutions across seven provinces. These included: 1) the establishment of sufficiency economy learning stations and career classrooms; 2) organizing robotics and AI competitions; 3) offering Chinese and English language classes; 4) constructing school dormitories; and 5) providing support to CONNEXT ED Foundation. These efforts benefited 7,196 students and 300 teachers. Additionally, we provided 825 scholarships to 650 schools in 20 provinces through the Equitable Education Fund. These scholarships supported 710 underprivileged students in 20 provinces and 114 vocational students in three provinces including Udon Thani, Chiang Mai and Nakhon Ratchasima.

➤ Community Development

- Jing Jai Farmers Market In 2023, we supported over 40,000 farmers, 10,200 households, generated over Baht 300 mn in local economic returns.
- Established learning centers including [Na Muen Si Weaving Community Learning Center](#), [Chermtawan Buddhist Ecological Learning Center for Organic Agriculture](#), [Bhu Chee Duen Coffee](#) and [Mae Tha Sustainable Organic Farming Community](#).
- National community product fairs and expos such as Thailand Rice Fest 2023.

➤ Empowering those in Need

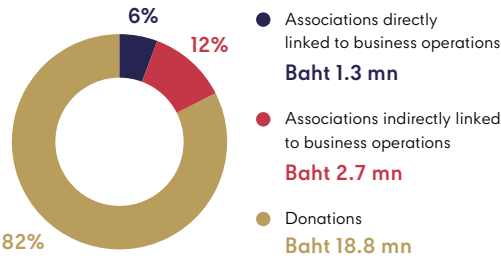
Teaming up with Central Sports Club, we supported HRH Princess Bajrakitiyabha’s “BBG Club: Bounce Be Good” project to empower children and youth who have made mistakes in juvenile practice and training centers, children’s homes and youth detention centers. Through sports, the program fosters the development of various athletic abilities, while nurturing both mind and body, to provide pathways for participants to pursue careers as athletes, teachers or trainers in the future. In total, 218 children and youth participated in the program.

Preserving Local Identity and Cultural Heritage

We integrate local culture and wisdom into the design of architectural structures, interiors and exteriors of our properties and assets, infused with modern twists that blend harmoniously with today’s customer lifestyles, to celebrate unique local identities in each location, build community pride and bring these cultures to a broader audience. Further details are available on [our website](#).

Community Relations Activities through donations to sustainability networks, associations as well as for charitable causes

- Associations directly linked to business operations relating to good corporate governance and best practices in real estate and related activities, to foster partnerships within the business sector, represent the industry/sector in dialogues with the public sector, and advance projects and activities that create shared benefits for the company, society and environment.
- Associations indirectly linked to business operations, to support information sharing and CSR activities.
- Donations to medical establishments, educational institutions, temples and public charity organizations.



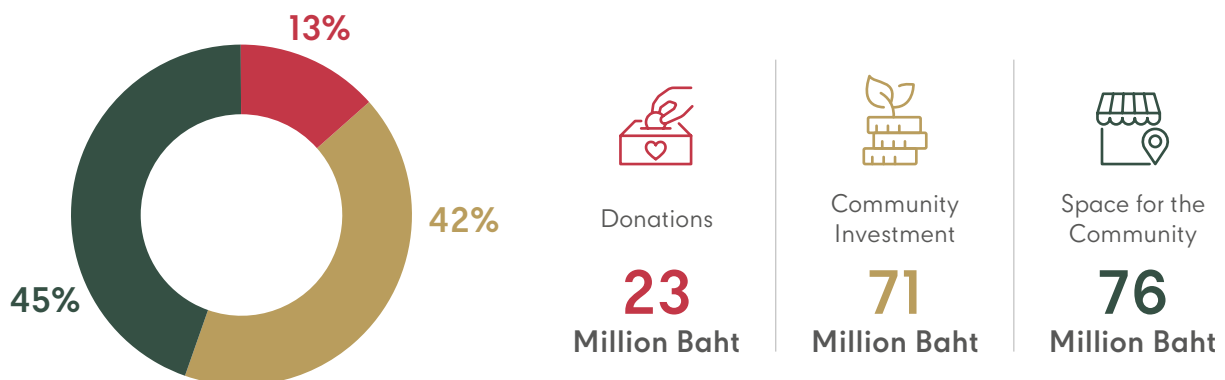
Performance

(Base on Business for Societal Impact: B4SI)

2023 Target	Input	Output
Community spaces used by 3 million people (people accessing services at G Centers and blood donors only)	Allocate space for the community either free of charge or under special conditions, worth a total of Baht 76 mn.	The total space allocated for public benefits at 627,395 sq.m
Local economic return of Baht 150 mn generated from marketing		1,128 marketing activities organized for public benefits
		517 marketing activities organized to help generate incomes for communities
Impact		
	Community spaces used by 3.9 million people, achieving 143% of the target	Local economic return of Baht 411 mn generated from marketing campaigns and activities, achieving 274% of the target
	10 mn cc of the 18 mn cc of blood collected, were delivered	

2023 Target	Input	Output
Local procurement spend of Baht 3,000 mn	Local procurement spend of Baht 3,836 mn. achieving 128% of the target	2% increase in local suppliers compared to 2022
Impact		
	Contributed to the local employment of 1,811 people (workers hired by service suppliers only)	
2023 Target	Input	Output
Carry out implementation in provinces in which Central Pattana operates, in accordance with Central Tham's sustainable development plan	Community investment of Baht 71 mn, in partnership with Central Tham, representing 65% of the total budget	116 projects supported Sustainability perception score of 91% (tenants, suppliers and investors only)
Impact		
	Impact generated for over 155,000 stakeholders	

Our 2023 Social and Community Contribution



09

Respect for Human Rights

Overview

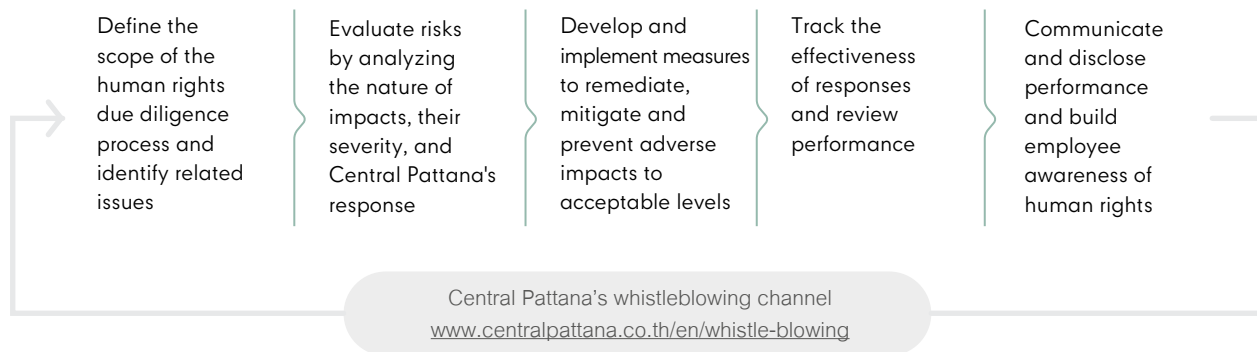
Respecting human rights in business fosters workplace equality and nurtures an inclusive, accepting, and respectful corporate environment and culture. This not only supports and promotes the wellbeing of workers employed by the organization, tenants and suppliers, but also reduces and mitigates the risk of human rights violations throughout the supply chain. Such violations can lead to resistance from employees, suppliers and customers, potentially causing business disruptions, reputational damage and a loss of stakeholder confidence.

Management Approach

Central Pattana's business operations are governed by our Respect of Law and Principles of Human Rights. We have integrated respect for human rights into company policies including Treatment of Employees Policy, Supply Chain Management Policy, Treatment of Customers Policy, Safety and Occupational Health 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. They are aligned with the legal and regulatory requirements in countries where we operate and international instruments 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. At Central Pattana, we are committed to creating a safe and healthy work environment where everyone is treated equally and fairly. We uphold the human rights of our employees and stakeholders as well as remain vigilant in our efforts to make sure our business is not complicit in human rights abuses by strictly adhering to all applicable laws, rules and regulations. We have also embedded human rights risk assessment in work processes across all business units and throughout the entire supply chain. This includes conducting a human rights risk assessment for every merger and acquisition, stock acquisition, joint venture and investment.



Human Right Due Diligence Process



- We carry out human rights due diligence (HRDD) every four years and human rights impact assessment (HRIA) every two years across the company's activities including our subsidiaries and joint ventures. Our processes and methodologies are aligned with the United Nations Guiding Principles on Business and Human Rights and the Danish Institute for Human Rights (DIHR), Community Insights Group and the HRIA Toolkit.
- Issues covered by our HRDD and HRIA include:
 - Right to freedom from all forms of forced or compulsory labor
 - Child and people with disability rights considerations in work processes
 - Employee and stakeholder engagement in maintaining corporate transparency, freedom of association and right to negotiate
 - Provision of welfare and protections that meet legal requirements and are fair, equal and inclusive
 - Right to freedom of religion and gender equality
 - Right to be protected from physical and verbal harassment
 - Personal data protection and right to access
 - Intellectual property rights
 - Local community and indigenous people rights considerations, and prohibition of infringement, encroachment or destruction
 - Safety, occupational health and work environment
 - Right to access utilities
 - Resource and environmental responsibility

In each assessment cycle, the issues to be covered are determined based on our policy and Code of Conduct. These topics may be adjusted to better align with our organization's context and insights gathered from feedback data from the previous year.

How we classify impacts and our remediation approach

Impact	Remediation Approach
<ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • Address adverse impacts that are severe and affect the Company's business operations to acceptable levels • Embed preventive measures in operations plan • Establish remedial measures for those affected by the Company's operations

Performance

In 2023, we conducted the 2023-2024 Human Rights Impact Assessment (HRIA) across employees including outsourced workers in all business units, acquisitions and joint ventures. This assessment, facilitated through an online platform utilizing a random sampling method, achieved a response rate of 70%. Through this process, we identified nine human rights risks, with three being recognized as salient issues. In response, we developed a human rights risk reduction plan and steps for prevention, inspection and remediation. Should a violation of human rights occurs, the Corporate Governance Communication and Sustainable Development Working Group, Occupational Health, Safety and Environment Working Group and responsible departments, will conduct an inspection in accordance with Central Pattana's process and measures established for investigation, prevention, remediation, communication and monitoring.

Salient Human Rights Issues	Prevention and Remediation Plans and Measures	Performance
Physical and Verbal Harassment by Non-employees	<ul style="list-style-type: none"> Installed the online reporting system for harassment at Information Counters and on mobile devices and tablets used by Customer Relations and Tenant Relations employees, with response time set at 3 minutes. 	<ul style="list-style-type: none"> 74 cases were reported through the system, with all of them provided with assistance and remedy. 372 employees, accounting for 100% of the target group, received continuous training via the online training course "Non-Threatening Workplace" - a 103% increase from 2022.
Physical and Verbal Harassment by Employees	<ul style="list-style-type: none"> Established the Corporate Governance Communication and Sustainable Development Working Group to promote and instill the culture of "RESPECTS" - respecting one's own rights, the rights of others and the organization's rights – among employees to create a safe work environment free from bullying. The program was delivered through online media channels and promotional materials within the office areas over eight consecutive months. One hybrid town hall meeting was also conducted, with 247 attendees participating both in-person and online. 	<ul style="list-style-type: none"> Four complaints about human rights abuses were lodged. Among them, two were found to be substantiated, with one resulting in disciplinary action in accordance with our regulations, and the other prompting preventive measures.
Health and Safety of Employees and Outsourced Workers at the Workplace	<ul style="list-style-type: none"> Established the employee occupational health monitoring plan at all branches and allocated budgetary resources for prevention and remediation efforts in projects where cases are identified. Incorporated health and safety into the "Service with the heart" training program and conducted intensive safety training sessions for high-risk functions. 	<ul style="list-style-type: none"> There were no complaints regarding the health and safety of employees and outsourced workers in the workplace. No critical incidents involving employees or outsourced workers occurred due to violations or the Company's inaction.

In addition, spot checks are conducted on a regular basis at construction sites by the consulting teams hired by Central Pattana and the provincial employment offices, to ensure compliance with our labor registration and inspection of illegal employment measures, requiring all migrant workers to be legally registered and provide appropriate documentation to the project manager of their respective site. In 2023, migrant workers employed by 28 contractors (some counted more than once) were legally registered at the construction sites. Among these workers, 17% were Cambodian, 37% were Burmese and 1% were Laotian, respectively. Thai workers comprised 45% of all workers across all construction sites.

10

Safety and Occupational Health Management

Overview

People are our greatest asset - whether they are customers, employees, tenants' workers, contractors or business partners. Workplace incidents and hazards involving any stakeholder group can result in delays, property damage and reputational harm to the company, along with potential

finances, compensation and rehabilitation costs. On the other hand, when the company can effectively manage safety and occupational health to safeguard the wellbeing of our people, it enhances confidence in the workplace among employees and suppliers.

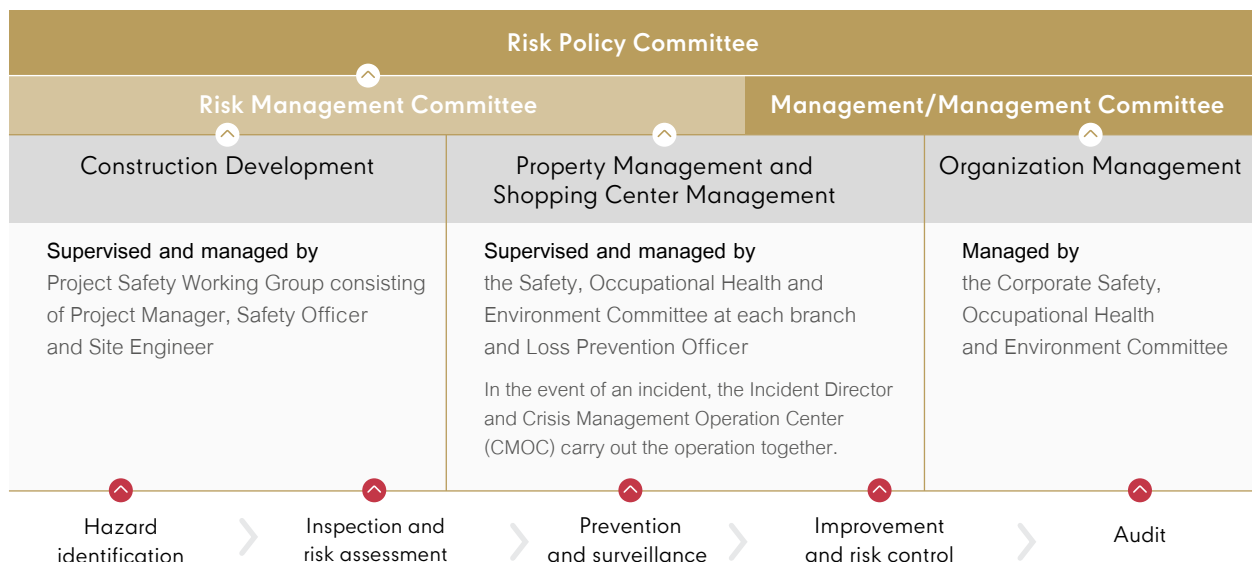
Management Approach

We actively manage safety and occupational health across the value chain, from construction to customer service. We have a [Safety and Occupational Health Policy](#) and provide ongoing supervision to ensure laws, rules and regulations are complied with by our employees, suppliers and contractors. We develop our management approach in line with the ISO 45001 ISO Occupational Health and Safety requirements and integrate Quality, Security, Safety, Occupational Health and Environment (QSHE) into comprehensive risk management, which cover topics such as incidents, fitness for work, work site, work equipment and chemical hazards and toxic substances including dust, light, sound and infectious diseases. We record incidents involving

employees, contractors, tenants' workers, and customers in the Smart Property system, enabling us to track the progress of the remediation and remedy actions, determine severity levels and root causes, and implement preventive measures to avoid recurrence. This information is consolidated and reported to the Risk Management Committee and Risk Policy at least once a year to establish organization-wide prevention guidelines and plans.

Demonstrating our commitment to safety, we set our safety target and at-work fatality rate, covering our employees and outsourced workers, to 'Zero,' for workplaces and construction sites.

How we manage safety and occupational health across the value chain



Topics covered by hazard identification and risk assessment include:

- Risks associated with construction and buildings
- Risks associated with technology, equipment, maintenance and service
- Risks associated with management of incidents, crises or threats
- Risks from contractors / outsourced workers
- Obligation / Legal risks
- Risks to achieving the organization's objectives

10.1 Employee Involvement

At Central Pattana, we have Safety, Occupational Health and Environment Committees at the corporate and branch levels. Representatives from the employer and the workers are elected by the employees at the workplaces in proportionate numbers mandated by law. In 2023, these committees have 376 members, with 173 representing the employer and 203 representing the employees, constituting 7% of the workforce (excluding contract employees). Meetings are conducted monthly to report incidents and safety work plans. To prevent recurrence, the committees review and discuss the incidents with Security & Safety and report them to the top executive of Property Management to determine which hazards and risks to address and establish safety measures in response as well as set priorities and develop operational plans. These plans are then communicated to each branch for adoption and implementation, applicable to employees at all levels including outsourced workers and suppliers. Reports are prepared and submitted to the Risk Management Committee and Risk Management Committee, respectively.

10.2 Inspection, Prevention and Surveillance

- 1) During the development phases of a construction project, we adhere to the Notification of the Ministry of Interior: Safety at Construction Sites as well as all applicable notifications, orders and laws regarding construction safety. Safety officers are provided in the quantity required by law and sufficient to maintain a safe working environment. They are required to develop plans for incident prevention and construction safety management and submit them for approval from the Site Engineer and Construction Manager within 30 days from the starting date specified in the contract. They are also responsible for

ensuring strict adherence to regulations and procedures. The number of safety officers on site, who are present 24/7 until construction is completed, is proportionate to the number of workers and the size of the project. In addition, measures and programs for damage prevention and construction pollution prevention are implemented to minimize the impact of nuisances such as dust, noise, vibration, wastewater, and falling materials, on nearby residents living close to the construction site. Throughout the construction period, inspections of equipment and materials are conducted before every use to ensure they remain in a safe condition. Key construction safety requirements enforced include:



Safety and Occupational Health Policy



Project Organization Chart and Roles and Responsibilities



Relevant Laws and Regulations



Safety Training



Hazard Prevention and Control



Construction Safety Inspection



Construction Safety Rules



Control and Supervision of the Safety of Outsourced Workers



Safety Checks and Monitoring



Incident Reporting and Investigation and Analysis



Safety Promotion



First Aid



Emergency Planning



Traffic Management and Construction Safety Management Plan with Government Agencies and Relevant Organizations

2) Property Management and Shopping Center Management

- We continuously evolve our capacity to manage health, safety and wellbeing based on ISO 45001 Occupational Health and Safety Management Systems. Central Hatyai is the first project to be submitted for certification, with plans to add three more projects in 2024. To pave the way for future certification, we have used the ISO 45001 requirements to establish internal management standards, which are enforced at all branches.
- Prevention measures are in place, with a focus on surveillance. We use the crime clock to identify patterns and allocate resources accordingly and deploy the 32 channel security systems across our portfolio. To date, we have completed the installation of 8,711 CCTV cameras in all projects and 3,035 Call Point Services in 36 projects.

Completed the installation of
8,711 CCTV
in all projects.

3,035
Call Point Service
in 36 projects.

- In addition to daily checks by Loss Prevention Officers, each fire extinguisher is individually inspected by a third-party certified technician on a regular basis, to ensure they remain in optimal working condition and mitigate any potential danger to users.
- Implement the Color-Code Condition system, which has 5 levels including Low-Green, Blue-Guarded, Yellow-Elevated, Orange-High and Red-Severe, to assess the severity of the situation each month. Throughout 2023, the overall situation remained “Blue” or Guarded, as there were no unsafe situations or severe damages to the projects under our management.

10.3 Improvement and risk control

We analyzed the outcomes of damage assessments, including incidents in the workplaces and events in the country under the Color-Code Condition system, to develop lessons learned and establish safety measures to prevent and reduce the risk of similar incidents. These included:

- Installing escalators equipped with safety sensors at fifteen points, which automatically halt operation upon

detecting unusual movements or obstructions, with physical emergency stop buttons, adding an extra layer of safety. Periodic maintenance and inspection of escalators are conducted by engineers and technicians to ensure optimal performance and safety are met. To raise customer awareness, educational materials were disseminated both online and offline, offering safety tips and instructions on how to respond in case of an escalator malfunction. Additionally, UV Handrail Sterilizers were retrofitted to existing escalators, further elevating hygiene standards for users.



- Developing ‘Active Shooter Response Work Manual,’ which outlines objectives, scope, relevant personnel and their roles and responsibilities. It also includes flowcharts and procedures and detailed instructions for: pre-incident preparation or preventive measures, incident response, Run-Hide-Fight, shopping center response, reporting, communications and communications equipment and systems, post-incident actions and recovery measures, control of record, preparation of forms and equipment for relevant and responsible personnel to enable them to make timely decisions, ensuring the safety of security personnel on the scene, tenants’ workers, tenants, customers and all individuals in the shopping center.

Performance

Safety and Occupational Health Policy	Scope	
Internal audit scope of Safety and Occupational Health Management system	100%	
External audit scope of Safety and Occupational Health Management system	ISO 45001 at 2.5% of Total No. of Branches	
Occupational Diseases and Injury Information (Cases)	Employees	Contractor
Occupational diseases : Lost-Time Injury : Fatalities	9 : 1 : 0	0 : 2 : 3



Better Planet

**Deliver Better Environment
for Our Planet**

11

Climate Adaptation

Overview

At Central Pattana, we assess the impacts of climate change including physical risks as well as transition risks, based on the [Task Force on Climate-Related Financial Disclosures \(TCFD\)](#) recommendations. This has helped deepen our understanding of the issue and its significance. Effective climate adaptation is critical to reduce and mitigate risks that may lead to business disruptions from physical impacts such as floods, droughts or material shortages, as well as rising operating costs and lower profitability due to the introduction of new laws or measures that would cap greenhouse gas (GHG) emissions limits, or higher prices of goods, materials and services procured from green suppliers. These efforts will also enhance our reputation and attract stakeholders - whether they are customers, tenants, financial institutions, investors, creditors, suppliers, or business partners - who care about sustainability, through the production of eco-friendly products or services, or implementation of measures or programs to reduce greenhouse gas emissions.

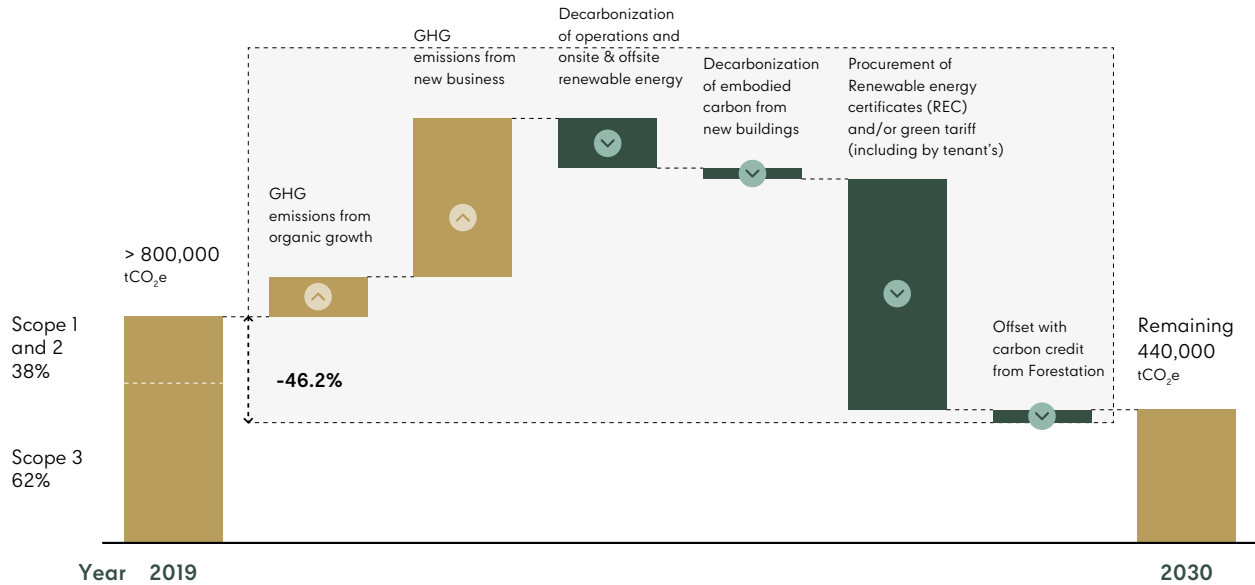
Management Approach

Our management approach is guided by Central Pattana's [Climate and Environment Policy](#) and related policies including the [Biodiversity Management Policy](#), [Society, Communities and the Environment Policy](#) and relevant regulations and laws in countries where our projects are located. Following the consideration of our [scenario analysis study conducted in accordance with TCFD recommendations](#) in policy review, we have set a science-based target to be net zero by 2050. We have also developed the 'Net Zero Pathway,' outlining our near-term targets for 2030 and long-term targets for 2050 under a framework that organizes our emissions reduction activities into three areas: decarbonized carbon emissions, decarbonized embodied carbon emissions and carbon offset, aligning with international standards such as ISO 14064-1 - Greenhouse Gases - Part 1, Leadership in Energy & Environmental Design (LEED), Thai's Rating of Energy and Environmental Sustainability (TREES) and other global healthy building standards.

11.1 SBTi-aligned Net Zero Pathway

Since announcing our ambition to achieve net-zero emissions by 2050, we have [submitted a commitment letter to the Science Based Targets Initiative \(SBTi\)](#) to develop a Net Zero Pathway aligned with a global warming trajectory of under 1.5°C. Our goal is to complete the submission of our targets to SBTi for official validation by 2025. In support Thailand's policy and the goals of Paris Agreement goals to reach net zero emissions, we participate in the [Thailand Carbon Neutral Network \(TCNN\)](#) as a Climate Action Leading Organization (CALO) under the Thailand Greenhouse Gas Management Organization (Public Organization) or TGO, which aims to drive industrial and service sectors in Thailand towards carbon neutrality and net-zero emissions. Central Pattana has been awarded a CALO Gold rating (in recognition of its outstanding performance in greenhouse gas (GHG) management). We are also proud to be one of the founding members of the [RE100 Thailand Club](#), making a clear public commitment to drive 100% renewable energy across country in the shortest possible timeline.

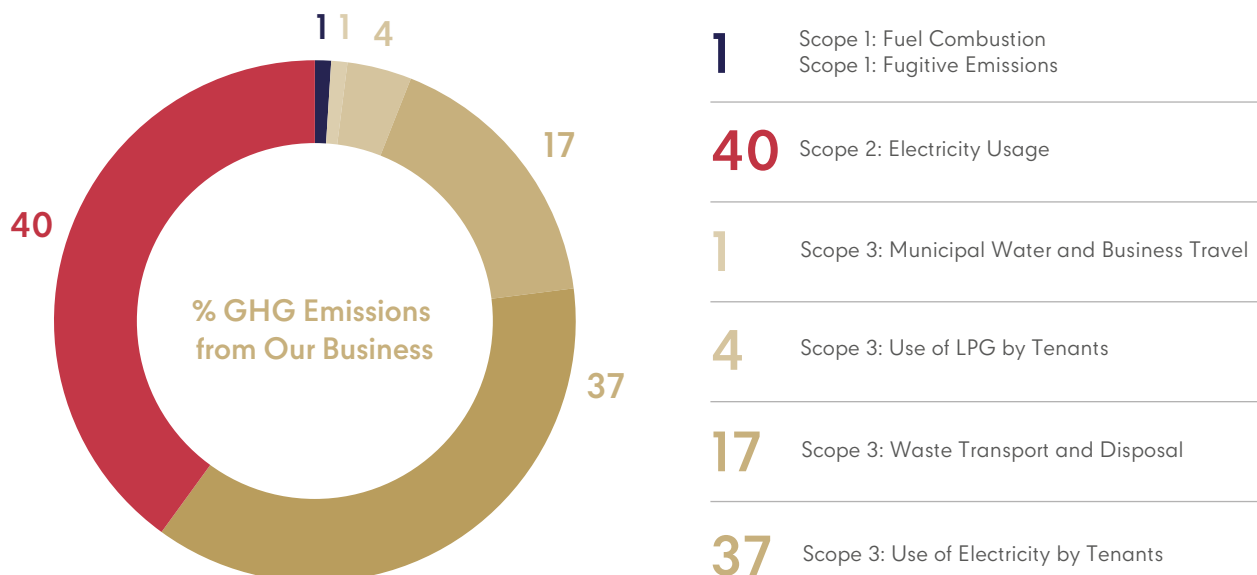
(Draft) Central Pattana's near-term plan to reduce Scope 1, 2 and 3 greenhouse gas emissions by 2030, as outlined in our SBTi-aligned Net Zero Pathway



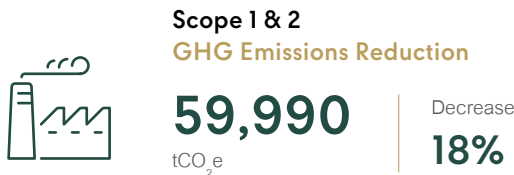
11.2 Decarbonization

Following the formal submission of our commitment letter to reach net zero by 2050 to the Science Based Targets Initiative (SBTi), we conducted a review of relevant policies and plans, particularly focusing on the decarbonization policy to ensure it addresses Scope 1, 2 and 3 emissions. We also established the framework for reducing these emissions in two key areas: decarbonized operational carbon emissions and decarbonized embodied carbon emissions.

1) Decarbonized Operational Carbon Emissions



The majority of Central Pattana's GHG emissions comes from electricity usage. Recognizing this, we continually pursue and advance our emissions reduction measures across our portfolios, with a clear focus on reducing electricity consumption and increasing the adoption of renewable energy. Further details can be found in the “Energy and Electricity Management” sections of our 2023 Annual Report. This year, our investment of 144 million baht in implementing 20 GHG emissions reduction initiatives (including our solar PV program) saved 3,870 tCO₂e of Scope 2 emissions from being released into the atmosphere per year. The absolute emissions was decrease 59,990 tCO₂e compared to 2019 level or 18% lower.

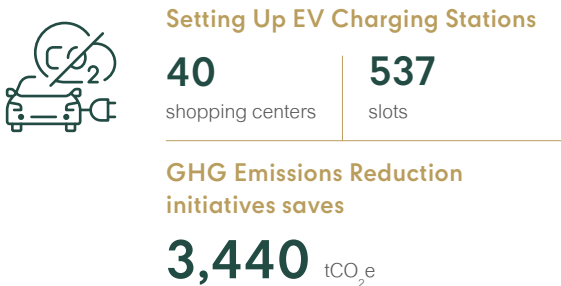


To reduce Scope 3 emissions, we focused our efforts on minimizing waste sent to landfill, which delivered a reduction of Scope 3 emissions of 42,913 tCO₂e compared to 2019 based year, as detailed in the “Waste Management” section.

In 2023, we also launched the Green Partnership Project Year 1, inviting tenants committed to operating sustainably to partner with us in reducing electricity consumption and waste to landfill. A total of 46 brands have since joined, contributing to a collective reduction of 518 tCO₂e in greenhouse gas emissions.



Additionally, we continue to advance the adoption of new technologies to reduce reliance on fossil fuels in transportation by setting up 537 EV Charging Stations, with a focus on DC Charging, for customers at 40 shopping centers across the country – a substantial increase of over 60% from the previous year. This contributed to a reduction of 3,440 tCO₂e in carbon emissions (calculated from the amount of fuel consumption avoided over the same distance traveled). We also plan to expand the installation of EV chargers to other buildings beyond our shopping centers including offices and hotels.



To raise employee awareness about climate change and its potential impacts on our operations, we conducted training on greenhouse gases and Carbon Footprint for Organization, which attracted 178 employees. The aim was to help our employees learn how to identify major contributing factors and significant sources of emissions, which can lead to the development of measures or management approaches to reduce carbon emissions and mitigate impacts of climate change.

In collaboration with our clean energy partners, we also organized an activity aimed at educating employees about solar installation at home and raising awareness about clean energy, which attracted 148 participants.

- 2) Decarbonized Embodied Carbon Emissions**
- To address embodied carbon, we first need to know how much of it we are generating. We started this process by applying the life cycle stages from the BS EN 15978:2011 standard to measure the cradle-to-gate embodied carbon in the Central Westville construction project. The calculation, covering modules A1-A5, included the carbon emissions associated with the production of building materials from raw material acquisition and

transportation to construction site but excluded the impacts during use and end of life stages. The resulting embodied carbon of 45,488 tCO₂e was calculated based on the data we collected on some primary building materials including concrete, steel and precast (using available product carbon footprint data), as well as on construction waste disposal and transportation processes, and electricity and water usage during the construction stage. This lays the groundwork for future data collection efforts.

- Working towards obtaining certifications for green building or global healthy building standards has guided us in examining measures that can contribute to the reduction of operational and embodied carbon emissions in the future. Currently, our portfolios have been assessed and submitted for certification for these standards: Leadership in Energy & Environmental Design (LEED), which is established by the U.S. Green Building Council

(USGBC); Thai's Rating of Energy and Environmental Sustainability (TREES); ASEAN Energy Awards (AEA); the Ministry of Energy's Thailand Energy Awards (TEA); the Metropolitan Electricity Authority's Management of Energy Achievement Index (MEA Index); and the MEA Energy Awards' Indoor Air Quality (IAQ).

The evaluation criteria established by the ASEAN Energy Awards (AEA) and Thailand Energy Awards (TEA) encompass the following dimensions of green building management: energy efficiency management, greenhouse gas emissions reduction and pollution reduction, waste management, green features and innovations and usage of non-toxic, circular and sustainable materials. This year, we also undertook a study to develop our understanding of the Well Building Standard and Excellence in Design for Greater Efficiencies (EDGE), which is a green building certification system for emerging markets created by the International Finance Corporation's (IFC).

Examples of our buildings that have been certified under global green building or healthy building standards or other ratings

Building/Space	Certification/ Rating Awarded or Expected	Year Certified/ Expected to be Certified
foodwOrld at centralwOrld	LEED Platinum	2019
G Tower Grand Rama 9	LEED Gold	2020
centralwOrld Offices	LEED Gold	2023
Central Chanthaburi	TREES	2024
Central Westville	TREES	2025
Central Nakhon Sawan	TREES	2025
Central Nakhon Pathom	TREES	2025
Central Phitsanulok	AEA	2023
Central Khonkaen	TEA	2023
Central Suratthani	TEA	2023
Central Phitsanulok	TEA	2023
Total Area Certified	GFA (sq.m.)	Proportion to Total Area (Excludes Parking Spaces)
LEED or TREES Standards	227,339	4.2%
Others ¹	3,972,613	73.2%

Remarks : ¹ Between 2010-2022, 27 shopping centers and two office buildings have won the Thailand Energy Awards. Twelve shopping centers have also received the ASEAN Energy Awards during the same period. Eleven shopping centers and three office buildings have been recognized by the MEA Energy Awards between 2013-2021

Green Building Management Showcase

centralwOrld Offices



Awarded LEED Gold Certification for O+M : Existing Buildings v4.1 - LEED v4.1

centralwOrld Offices is an office building that offers first-class facilities and unrivalled amenities. Located in the heart of Bangkok's CBD with open areas, it directly connects to the shopping center centralwOrld and a five star hotel as well as has access to two Skytrain stations. Key building design considerations include:

- Reducing elevator energy consumption while increasing security in entry-exit monitoring by implementing the destination control system along with face scanning or keycard access.
- Optimizing HVAC systems to reduce electricity consumption while ensuring a comfortable environment for occupants; and increasing the filtration efficiency of AHUs and PAUs; and conducting regular testing of indoor air quality.
- Installation of high-efficiency fixtures equipped with flow control devices and flush valves for toilets that automatically flushes after use, reducing touch points and water consumption.
- Providing bike parking and amenities and EV Charging Stations.

Central Phitsanulok



The design of Central Phitsanulok integrates both energy efficiency and environmental stewardship principles for maximum benefits. The building has a rectangular shaped with open areas at the front and back, while parking is strategically located at the rear and side to eliminate the need to build a separate parking facility and reduce parking congestion. Trees are planted around the building and existing large trees are preserved, contributing to a serene and lush green environment. In addition, advanced technologies are deployed to enhance energy efficiency:

- Installation of a 905.30 kW rooftop solar PV system, which generates 10% of its total energy consumption.
- Installation of high efficiency luminaires and LED bulbs with motion sensors.
- Using efficient HVAC system managed and controlled through a Chiller Plant Manager (CPM), which controls and monitors the operation and data of the chiller plant (Chiller, CHP, CDP and CT).
- Centralizing energy management through a Building Automation System (BAS), which offers control of 191 points including lighting, escalators, AHUs, MAUs, exhaust system and transformers.

In addition, the shopping center uses the activated sludge process (AS) to treat wastewater before utilizing it in building operations including watering plants and cleaning the parking lot.

11.3 Carbon Emissions Impact Minimization

One of the adverse impacts of global warming and climate change affecting our operations is the rising levels of fine particulate matter with a diameter of less than 2.5 micrometers or PM2.5 across Thailand. These particles, classified as carcinogenic to humans (Group 1) by the World Health Organization (WHO), pose a public health risk, which may deter some customers from visiting our shopping centers and can impact the performance of the fresh air systems. In response, Central Pattana has introduced a range of measures to ensure that indoor air quality levels in our buildings meet the required standards, with the testing of indoor air quality and toxic gases that can cause acute health effects conducted periodically. Examples of the intensive measures implemented include:

1) Construction Phase

- Fans fitted with filter bags are run continuously during construction to capture airborne dust particles, ensuring the health and wellbeing of workers; and implement dust control measures like using dust protection mesh sheets and spraying vehicle wheels with water before leaving the sites.
- Establish the selection and use of non-toxic and low-VOC paints and coatings as a standard for new developments.

2) System standards and technological solutions

- Install MERV Filters inside Outdoor Air Units (OAUs) and/or Air Handling Units (AHUs) in projects located in the areas in northern Thailand that are affected by smog and dust particles and in new developments and existing projects that are undergoing renovations. To date, the installations have been completed at seven projects.



**Install
MERVE Filter at**

7

Projects

- Install air quality monitors across our shopping centers to ensure that the indoor air quality is maintained at acceptable levels, with PM2.5 now included as a parameter in the periodic indoor air quality testing.
- Establish the installation of continuous air quality analyzers, which automatically monitor air quality 24

hours a day, as a standard for new developments and renovated projects to keep PM2.5 concentration in indoor air to levels that do not adversely affect the health of customers.

- Pilot the use of HVAC Air Scrubbers on HVAC systems at Central Ayutthaya. These devices can provide ventilation and air scrubbing simultaneously by removing impurities including CO₂ and volatile organic compounds (VOCs) from the air as it circulates through the HVAC systems. In addition to reducing outdoor air intake, which may contain PM2.5, less heat is also brought in from outside, contributing to lower HVAC energy consumption.
 - Shut off or adjust the flow rate of the fresh air systems when outdoor PM2.5 levels exceed safe limits.
- 3) Initiatives and activities to reduce air pollution contributed by customer, tenant and employee activities
- Set up 537 EV Charging Stations including DC Charging across 40 projects to support renewable energy adoption.
 - Supported the Bangkok Metropolitan Administration (BMA) in the “This Car Reduces Dust” campaign, encouraging Bangkokians to change engine oil, which is a contributor to dust in the city. As an incentive, participants receive an additional two hours of free parking at eight Central shopping centers in Bangkok by presenting their oil-change service receipts.
 - Kindly request the cooperation of our customers to turn off idling engines while in the parking facilities, with security guards performing constant checks.
 - Stop the burning of incense sticks and other ritual offerings that emit fine particulate matter in projects that have a spirit house, buddha image and shrine in front of their buildings.



- Ensure proper corporate fleet maintenance and encourage employees to send their personal vehicles including motorcycles for regular inspections.
- Encourage online meetings and work from home arrangements to reduce pollution from transportation and protect employees' health.

Central Pattana's business operations do not directly emit air pollution. The amount of carbon dioxide released when circulating fresh air from outside into the buildings falls within safe limits and does not meet the legal definition of air pollution. In 2023, the results of air quality tests conducted at each project met the indoor air quality standards and legal requirements.

11.4 Other Measures

- 1) Financing including establishing the Green Finance Framework and Sustainability-Link Finance Framework, and the issuance of green debentures worth 2,000 million baht in 2022 and a 500 million baht sustainability-linked loan in 2023, with the use of proceeds disclosed in accordance with the company's regulations, as detailed on our website
- 2) Carbon offset including through the planting of one million trees by 2030 under the "1 Million Trees" project. Central Pattana, in partnership with the Royal Forest Department, Ministry of Natural Resources and Environment, has employed practitioners and community members to help plant trees and care for the environments in forests. To date, 150,000 trees have been planted in protected forest areas in Chon Buri and Phitsanulok provinces. We are currently conducting a survey to set the baseline year for this initiative before submitting it to the Thailand Voluntary Emission Reduction Program (T-VER). By the tenth year, the project is expected to have sequestered approximately 7,125 tCO₂e. In addition, Central Pattana also offsets our carbon footprint by purchasing International Renewable Energy Certificates (I-RECs)

and carbon credits Over the Counter (OTC) and via the exchange platform FTIX, which is a partnership between the Thailand Greenhouse Gas Management Organization (Public Organization) and the Federation of Thai Industries (FTI). In 2023, we purchased 500 I-RECs (equivalent to 500 megawatt hours of renewable energy) and 1,400 tCO₂e of carbon credits under the T-VER, resulting in a total of 1,650 tCO₂e of carbon offsets. The acquired carbon credits are used to compensate for emissions arising from Central Westville construction (emissions that can be measured only).



Planting for protected forest areas in Chon Buri and Phitsanulok

150,000 trees

I-RECs and Carbon credits offset in 2023

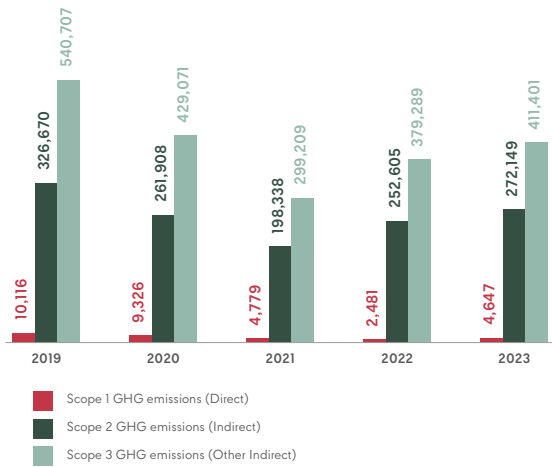
1,650 tCO₂e

- 3) Environmental Sustainability Award is a measure we use to promote internal process improvement within Central Pattana. Launched in 2019, the Environmental Sustainability Award has been conducted annually as a contest among our shopping centers to win prizes worth over 50,000 baht. It evaluates performance across areas including reducing electricity and water usage, greenhouse gas emissions reduction, waste management and employee engagement, with the aim to encourage our employees to think creatively about resource management and efficiency. Each year, internal experts from relevant fields are invited to serve on the judging panel, offering insights from technical, business and practical application perspectives. In 2023, the winner was Central Mahachai.

Performance

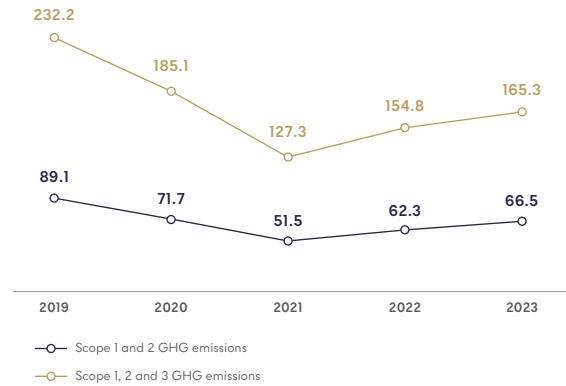
Absolute Scope 1, 2, and 3 Greenhouse Gas Emissions

(tCO₂e)



Greenhouse Gas Emissions Intensity

(kgCO₂e/sq.m.)



- Remarks**
- The reported figures above comprise emissions from activities within shopping centers, office buildings and hotel businesses in Thailand and overseas:
 - The calculation includes 36 shopping center and mixed-use projects for the period between 2019 and 2021 and 38 projects for the period between 2022 and 2023, but excluding Central Westville, which began operations in late November 2023.
 - The calculation includes 4 office buildings for the period between 2019 and 2023. (Office buildings that are counted in mixed-use developments have been excluded.)
 - The calculation includes 14 community mall projects for the period between 2019 and 2021 and 15 projects for the period between 2022 and 2023.
 - The calculation includes 4 hotels in 2023.
 - The coverage is now calculated based on net leasable area and common areas, in keeping with international property measurement practices.

12

Resource and Environmental Management

Overview

Ensuring effective resource and environmental management including the adoption of renewable energy remains an ongoing priority for Central Pattana as we aim to reduce the severity and impact of climate-related risks, both physical and transition, and accelerate our progress on decarbonization to become net zero by 2050. Given that utilities represent 34% of our total operating costs, this strategic approach is also essential for efficient cost management. In 2023, our utility expense including electricity, water and LPG gas (including usage by the Head Office) was Baht 5,489 mn, with electricity costs accounting for 91% of this expenditure. The notable increase can be attributed directly to rising electricity prices in the country. In response, we are actively exploring and piloting new technologies including innovative solutions for resource and environmental management to reduce costs while decarbonizing our operations.

Management Approach

Our approach to resource and environmental management is underpinned by our [Climate and Environment Policy](#). It covers energy and electricity management, water and wastewater management and biodiversity and ecosystem management, aimed at delivering efficiency and maximum possible benefit in a systematic and sustainable manner. We align our approach with global standards such as ISO 14001 Environmental Management Systems, ISO 14064-1 Greenhouse gases — Part 1, ISO 50001 — Energy management and our 'climate adaptation' management approach.



12.1 Energy and Electricity Management

1) Energy Consumption

The 2023 energy consumption reported includes usage by Central Pattana and its affiliates, subsidiaries and joint ventures across shopping centers, office buildings, community malls and hotels. Our energy supply comes from two sources - non-renewable and renewable sources:

1.1 Non-renewable Sources

- Grid electricity In 2023, a total 1,039,694 MWh of electricity were sourced from the Provincial Electricity Authority and the Metropolitan Electricity Authority, which represented 88% of our overall energy consumption. The grid-supplied electricity is used to power our HVAC systems, tenant electricity, lighting and day-to-day operations
- Fossil fuels and liquefied petroleum gas represented 10% of our total energy consumption. Energy from fossil fuels is used in our day-to-day operations, for instance, to power engines in lawn mowers, company vans and shuttle buses, equipment used during fire safety training and emergency power systems including power generators and fire pump systems. LPG is used in activities within Food Parks managed by Central Pattana as well as in stores and leasable areas and during kitchen fire safety training.

1.2 Renewable Sources

We are committed to advancing the adoption of renewable energy across our operations, with an ambition to source 20% of our electricity from renewables by 2030. To meet this objective, we plan to install rooftop solar panels at all our shopping centers and parking facilities by 2024, establishing this as a standard practice for all future new developments. As of 2023, our total installed capacity has reached 29.4 MW across 28 projects or 68% of all shopping centers in operation in the current year. In addition, we are implementing a trial project at Central Salaya to procure offsite renewables, which is expected to raise the shopping

center's share of renewable energy to 20% of its overall consumption. This year, we expanded our onsite solar PV program on residence clubhouses with an installation at 6 projects of our residential portfolio, achieving a total installed capacity of 32.4 kWp.

The preparation of our Task Force on Climate-Related Financial Disclosures (TCFD) Report has led to closer monitoring of risks and climate-related impacts associated with changes in laws and regulations. We have also put in place plans to study and test different solar systems and configurations to prepare for expansion once the amendment of Thailand's regulation to expedite the installation for solar roof systems is published. To maximize the solar potential, we set out guidelines for the design and installation of two types of solar PV systems:



Solar Rooftop

Solar Rooftops including Metal Sheet Solar Rooftops, which are ideal for new developments, and RC Slab Solar Rooftops, which are installed on top of a building's concrete slabs. This makes them suitable for existing projects where the roof structures were not designed to support the weight of solar panel installations.



Solar Metal Sheet

Metal Sheet Car Shading involves mounting solar panels onto an existing metal sheet or tile roof of a parking structure, or using solar panels as roofing materials. This solution is suitable for existing parking facilities or new ones that have no roofs.

In the past year, we conducted a study and cost analysis on three types of solar system installations: Solar Floating, where PV systems are placed on water bodies; Building Integrated Photovoltaics (BIPV), a technology that integrates PV modules into building materials and structures such as roofs, shades, windows or façades; and Solar Films, which are used on skylights to generate renewable energy while

reducing heat. We plan to explore some of these systems further while awaiting technological advancements that could potentially lower installation costs, and may deprioritize some of the piloted systems that do not align with our current business operations, due to their specific physical requirements.

Performance

In 2023, 24 of our shopping center projects now have solar PV panels installed, while work is ongoing for four additional projects. These onsite solar PV systems contributed 26,011 MWh of solar energy, from 24.3 MW of electrical production capacity, accounting for 2.8% of the total energy consumed by our shopping centers and 2.4% of the total energy under Central Pattana’s operational control. This marks an 18% increase from 2022 and a 188% increase from the 2019 baseline. Our goal for 2024 is to install an additional of at least 15 MW of solar capacity.

While our target is to increase the share of renewable energy in total energy consumption to 4.5% in 2023 and 20% by 2030, progress in solar installation and expansion has been hindered by factors such as physical limitations, regulatory requirements for solar licensing and adjustments to our onsite solar PV program to better align with shopping center renovation plans.

This year, we are leveraging digital technology to help with data collection. The ongoing development of a centralized platform for monitoring renewable energy generation and consumption, expected to be completed by 2024, will enable us to track progress towards our targets. The system will also allow responsible employees at both branch and corporate levels to monitor and optimize system efficiency and performance, ensuring our solar panels operate at their full potential, and swiftly address any potential performance issues.



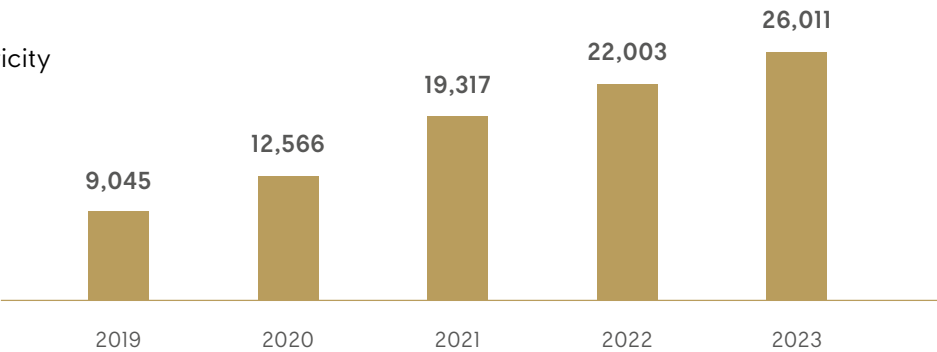
Solar Panels Installed at
24 Projects
under construction and
installation for
4 additional projects

Solar Electricity
Production
26,011
MWh

From installed capacity
24.3 MW

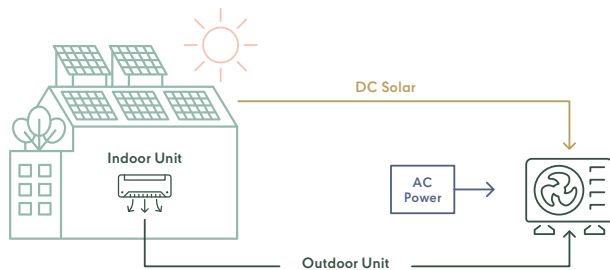
Goal for 2024
additional installation
15 MW

Onsite Renewable Electricity
Generation (MWh)



Central Westville Metal Sheet Solar Rooftop and Metal Sheet Car Shading systems

Since opening its doors in November 2023, Central Westville has been using solar energy with an installed capacity of 2.1 MWp - the highest among our shopping centers. The deployment of solar panels on both the building's metal roof and over the parking lot has contributed to 22% of the shopping center's total energy consumption, leading to a significant decrease in grid-supplied electricity consumption compared to conventional projects. It is also the first of our shopping centers to directly harness energy from its solar panels to power the split A/C systems, which are responsible for cooling machinery in the elevator machine room.



Grid-purchased Electricity

1,039,694

MWh



Fossil Fuels

123,257

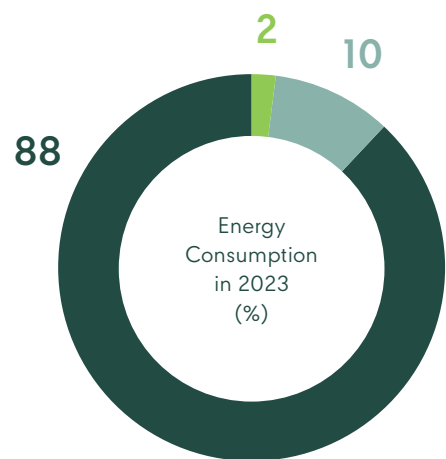
MWh



Onsite Solar Energy

26,011

MWh



* Data includes usage by tenants in areas under our direct management and operational control.

■ Grid Electricity ■ Fossil Fuel ■ Solar Energy

2) Electrical energy efficiency

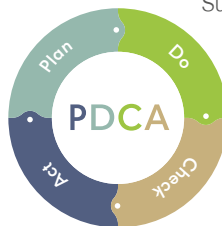
We set implementing guidelines for enhancing electrical energy efficiency across three dimensions: technical, process and behavior, in line with the ISO 50001 requirements. We also use the PDCA cycle - Plan, Do, Check and Act - to support systematic and continuous improvement.

Plan

In line with our Climate and Environment Policy, we annually develop an electrical energy management plan and establish targets alongside the formulation of our greenhouse gas emissions reduction plan. We engage external consultants and expert practitioners to perform energy audits, provide recommendations and conduct cost-benefit analyses. Their findings are presented to the central Business Development and Property Management, who collaborate with branch energy management teams to devise the annual energy efficiency improvement plan. This plan is then presented to the Climate Change and Environmental Committee and Corporate Governance and Sustainable Development Committee for approval.

Do

The management teams and energy management teams at the branch level oversee the execution of the annual energy efficiency improvement plan, which outlines branch-specific energy reduction targets, as well as technologies and measures established by the central team. Real-time data monitoring is carried out through the Building Management System, and performance is reported via the energy usage data system, which also feeding into the organization's carbon footprint data platform. In addition, each branch carries out the preventive maintenance plan, conducts machinery efficiency assessments and implements re-commissioning plan. Branch performance in electrical energy management, a key performance indicator for the organization, is reported to the Climate Change and Environmental Committee and Corporate Governance and Sustainable Development Committee, respectively.



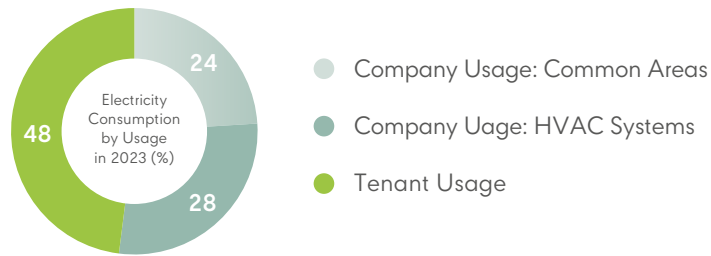
Act

If performance fails to meet targets, central and branch teams will collaborate to develop an energy efficiency improvement plan, which will be presented during the next planning cycle to drive improvement efforts. The plan is divided into six categories: (1) building envelope improvement, (2) air balancing improvement, (3) machinery efficiency and innovative solutions, (4) improvement of technician supervision and performance, (5) maintenance, and (6) renewable energy use. We also foster innovation among our employees by incorporating energy reduction and savings as objectives within our Dream Team project. This initiative provides experienced technicians, who are well-placed to spot issues from their work and audits, the opportunity to identify or scale up solutions. In addition, we use the results of audits and analyses to develop solutions for identified issues or to explore new innovations through collaboration with suppliers or external organizations.

Check

Performance audits on electrical energy management are conducted at the branch level by internal units including the central Property Management and Energy and Environmental Management, as well as by certified external auditors. These audits ensure that their energy management practices align with company policies and policy. In addition, periodic random audits are carried out by Internal Audit. Energy management reports and energy audit reports are submitted annually to the Bureau of Energy Regulation and Conservation. Energy data is publicly disclosed and audit results are presented to branch management teams, branch energy management teams and the top executive of Property Management to inform the development of improvement plans.

Electrical energy management is divided into two categories based on operational and management control: company usage (common areas and HVAC systems) and tenant usage.



2.1 Company Usage includes electricity consumption from common areas and HVAC systems under our direct operational and management control. We continue to develop and evolve our policy to improve the electrical energy efficiency of our operations, with targets to reduce electricity intensity from 2015 levels by 20% by 2025 (grid consumption by company only) and achieve a 12% reduction in absolute energy consumption from 2019 levels in 2023. Extensive energy efficiency measures have been implemented across our portfolios to reduce consumption and enhance efficiency. In 2023, we invested Baht 144 mn to execute 20 energy efficiency policy measures, resulting in a reduction of 7,741 MWh/year in electricity consumption. Details of these measures are outlined in the table below.

Technical and Process

Building Envelope

- External wall insulation
- Selection of active skylights that dynamically adjust shading to optimize daylighting and minimize solar heat gain
- Mounting solar panels on the metal roofs and concrete slabs of buildings to improve thermal resistance and minimize the absorption of solar radiation heat by the building envelopes

HVAC

- Installation of Variable Speed Drives (VSDs)
- Use of high efficiency chiller with low Global Warming Potential (GWP) refrigerants replacement
- Use of high efficiency pumps and A/C Control Systems to regulate indoor air temperature and humidity
- Implementation of the Building Management System (BMS) and Chiller Plant Management System
- Driving continuous system enhancements and optimization of HVAC systems to match changing heat load throughout the day

Employee Engagement in Energy Conservation

Through trainings, “Energy Day” and “Dream Team”

- In 2023, we provided energy management training through 37 courses, which were completed by 1,550 employees (including those who attended more than once), representing 30% of our workforce.
- The solution developed under the Dream Team project, that can be adapt organization-wide, involving the installation of cooling pads to help lower the temperatures of A/C compressors.



Energy Management Training
37 Courses

by
1,550 Employees

Innovation

- Installation of Air Scrubbers on HVAC systems to reduce fresh air heat load, resulting in improved HVAC efficiency
- Piloting the use of which directly utilize energy from solar panels, as a replacement for conventional air conditioning units responsible for cooling machinery in the elevator machine room
- Trialing the upgrade of Chiller Plant Management with IoT and AI, to enable real-time data processing from systems such as the Building Management System (BMS), Building Automation System (BAS) and Chiller Plant Manager (CPM) as well as equipment like sensors and IoT devices. This data is used to generate building energy consumption profiles, which the AI software analyzes to optimize chiller efficiency in response to the varying heat load throughout the day. This results in reduced energy consumption and improved HVAC performance, all while ensuring a comfortable environment for occupants. We are in the process of collecting and analyzing the data, with plans to roll out the upgrade in 2024.

2.2 Tenant Usage As a local supplier of electricity and air conditioning to retail stores and businesses on our properties, Central Pattana charges our tenants for electricity usage on a per unit basis to enable them to monitor and manage their consumption efficiently. We have established standards for building utility systems for the planning and designing of electrical systems for tenant stores to ensure alignment with the requirements of the Thai's Rating of Energy and Environmental Sustainability (TREES-CS) for Core and Shell Building. This will also provide guidelines for tenants in selecting energy efficient electrical products to lower energy costs and minimize indirect greenhouse gas emissions. We actively engage with our tenants to encourage participation in energy savings initiatives and programs that we are implementing including the annual Energy Day held at every branch. In 2023, we launched the Green Partnership Project, inviting brands and tenants to partner with us in reducing energy consumption. A total of 46 brands have since joined, collectively contributing to a reduction of 318,169 kWh in energy consumption.

Performance

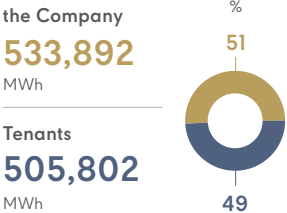
In 2023, total grid-purchased amounted to 1,039,694 MWh, Of this, 533,892 MWh were company usage and 505,802 MWh were tenant usage, representing 51% and 49% of the total consumption, respectively. As the number of customers and visitors to our shopping centers continues to increase and our business expands, we anticipate a corresponding rise in energy consumption. This emphasizes the urgency of our efforts to seek innovative solutions to enhance energy management and efficiency.

To ensure analysis and goal-setting for energy management that is effective and aligns with our growth trajectory, we establish indicator for energy intensity levels (for non-renewable sources only) while monitoring actual reductions in energy consumption. In 2023, our total energy intensity stood at 249.8 kWh/m², with company energy intensity (including common areas and HVAC systems) at 128.3 kWh/m², and tenant energy intensity at 121.5 kWh/m².



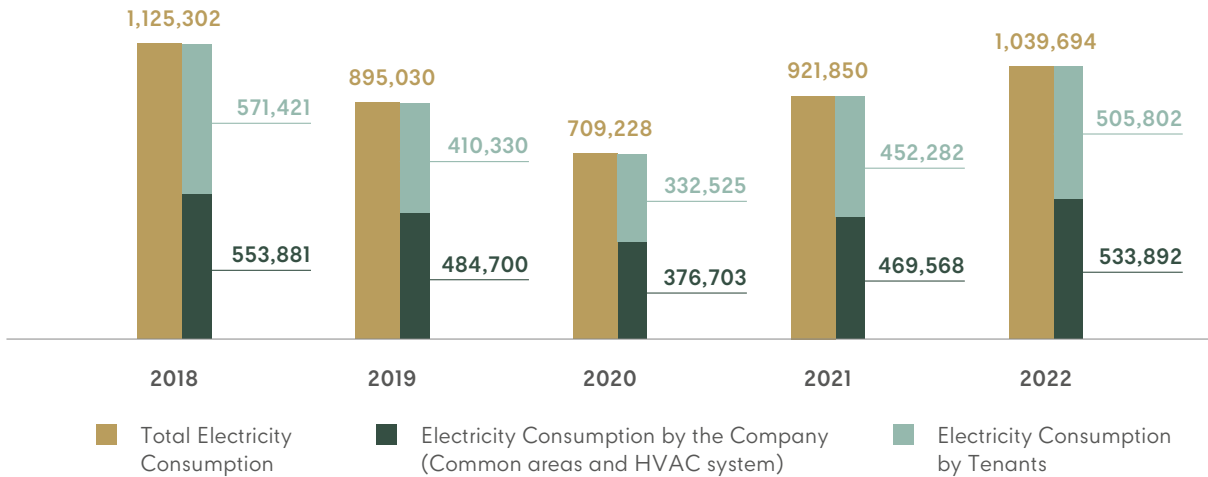
Total Electricity Consumption Amounted to
1,039,694
MWh

Consumption by



Total Non-Renewable Electricity Consumption

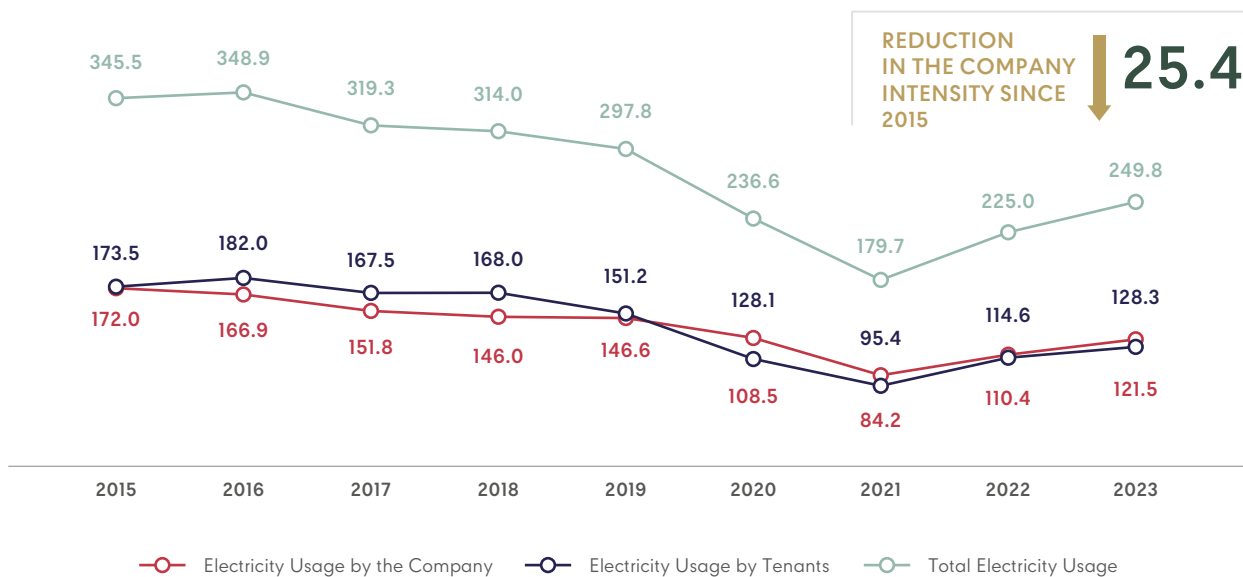
(Unit: MWh)



- Remarks :**
- The reported figures above comprise consumption by leasing businesses including shopping centers and office buildings that were in operation each year.
 - The calculation includes 36 shopping center and mixed-use projects for the period between 2019 and 2021 and 38 projects for the period between 2022 and 2023, including projects in Thailand and overseas but excluding Central Westville, which began operations in late November 2023.
 - The calculation includes 4 office buildings for the period between 2019 and 2023. (Office buildings that are counted in mixed-use developments have been excluded.)
 - The calculation includes 14 community mall projects for the period between 2019 and 2021 and 15 projects for the period between 2022 and 2023.
 - The calculation included 4 hotels in 2023
 - The coverage is now calculated based on net leasable area and common areas, in keeping with international property measurement practices.

Electricity Intensity

(kWh/m²)



12.2 Water and Wastewater Management

1) Water Management

Our water consumption includes water consumed in two main areas: common areas such as in restrooms and for plant watering, cleaning and cooling systems; and tenant areas, which include activities like cooking and equipment cleaning.

We primarily source water from the Metropolitan Waterworks Authority and Provincial Waterworks Authority, which account for 98% of our water consumption. Five projects including Central Chiangmai Airport, Central Chiangrai, Central Chiangmai, Central Samui and Central Phuket Floresta also source their water supply from groundwater resources. Before usage, we conduct groundwater quality analyses and tests and obtain necessary permits and licenses from local authorities for drilling. We work to ensure the amount of water drawn does not exceed the limits specified in the licenses and submit monthly usage reports to local groundwater officers or designated officials for the specific groundwater areas.

Central Pattana primarily operates in Thailand where the Mekong River and Chao Phraya River run through (reported in accordance with GRI 303-1). The country has a Medium-High Drought Risk level and is ranked 35th on the global scale. Our assessment of physical climate-related risks indicates that water scarcity and severe flooding pose major risks to our business, with projects located in the north and north-eastern regions identified as vulnerable areas to water shortages, as detailed in the "Climate change and its impact on El Niño" section. To mitigate the potential impact of this risk, we have integrated water management into our plan to achieve net zero.

We establish our water management and drought preparedness measures based on the 3R approach - Reduce, Reuse and Recycle, and set target to reduce water withdrawal. 12% by 2023 and 30% by 2030 compared to 2019 level.

Performance

In 2023, our water withdrawal included 11.6 mn m³ of water sourced from third-party water suppliers, 0.21 mn m³ from groundwater and 0.003 mn m³ from rain harvesting through tanks installed in two projects, Central Phuket Floresta and Central Udon. Overall, the total amount of water withdrawn from external sources was 11.8 mn m³, a 4.5% reduction compared to the 2019 baseline (Our 2023 target for reduction was 12% against the 2019 baseline).

We have completed water recycling system installations at 18 projects, allowing for the reuse of treated or recycled water totaling 617,371 m³. This constitutes 5.2% of our total water withdrawal and 13% of the total water withdrawal of projects with water recycling systems installed. Recycled water is utilized for cooling tower applications and other purposes such as watering plants.

Due to physical limitations within the buildings to support the weight of water recycling systems and challenges with the quality of input water, our total recycled water production fell short of the target. We are actively exploring ways to expand the implementation of water recycling systems across more projects and seeking technologies to enhance water recycling efficiency. This includes exploring options such as high efficiency ozone water treatment and increasing pumping frequency for fat, oil and grease removal to improve the quality of treated water and maximize efficiency and benefits before discharge.








**Water Recycling System
Installations**

18 Projects

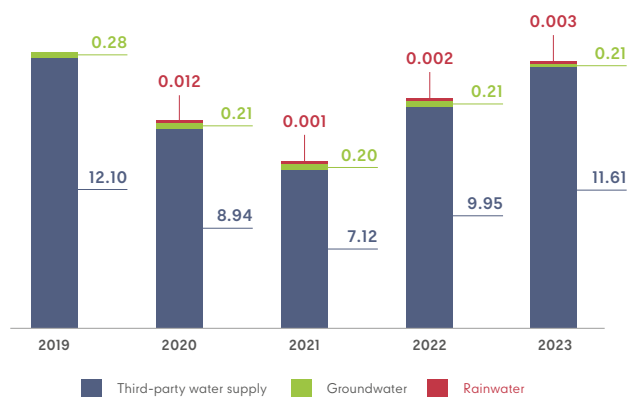
**Recycled Water
Totaling**

617,371

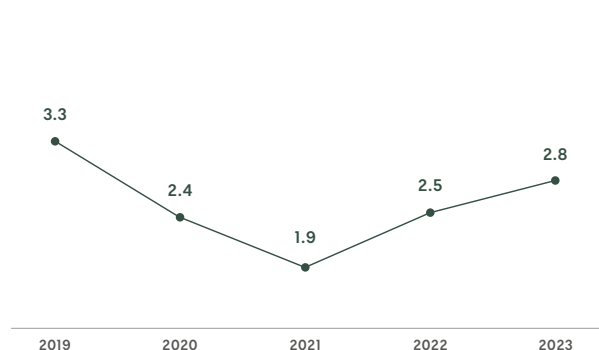
m³

Measures	Details
 Reduce	Installation of high-efficiency fixtures equipped with sensors to detect presence and regulate water flow rates for faucets and flushing; adoption of drip irrigation and water-efficient sprinkler systems for watering plants around the projects; and deployment of zero water floor cleaning technologies
 Reuse	Pilot implementation of condensate recovery
 Recycle	Installation of water recycling systems, completed at 18 projects, allowing for the reuse of recycled water totaling 617,371 m ³
 Alternative Water Sources	Installation of rain harvesting systems and licensed use of groundwater resources, at five projects
 Water Efficiency	<ul style="list-style-type: none"> Leverage efficient water system design, by considering indoor and outdoor water demand, site suitability for constructing water storage facilities and the cost-effectiveness of onsite water recycling systems Commission and periodic re-commissioning within two years Install water leak detection systems (selected projects) and pumps to facilitate enhanced water flow rates and efficient water removal Install sub-meters in tenant shops and stores and billing them based on their actual usage to motivate water conservation behavior

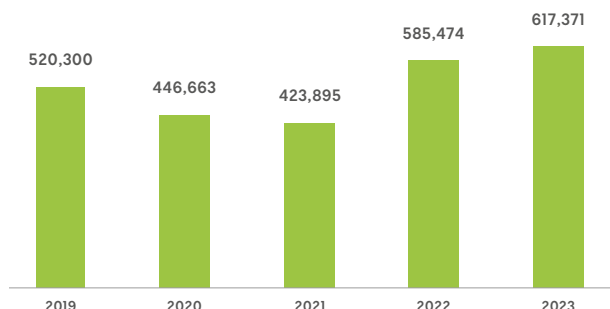
Total Water Withdrawal

(mn m³)

Water Withdrawal Intensity

(m³/m²)

Recycled Water Production (m³)



2) Wastewater/Grey Water Management

We have in place guidelines for control and management of wastewater systems in our shopping centers. Wastewater generated from all activities within our shopping centers undergo pre-treatment or preliminary removal of wastewater or sludge constituents before being discharged to the central wastewater treatment system. Our pre-treatment system includes the following:

- Installation of Sequencing Batch Reactors (SBRs)
- Installation of Deep Shaft reactors, which replace the primary clarifiers and aeration tanks
- Discharging the treated wastewater to the central public wastewater treatment system after the pre-treatment

We have standard procedures in place to control wastewater discharges. Wastewater undergoes treatment and testing to ensure its quality meet the required standards before discharge. Monthly testing of wastewater quality including parameters such as Biochemical Oxygen Demand (BOD), Suspended Solids (SS), Total Dissolved Solids (TDS), pH and Fat Oil&Grease is conducted externally by an ISO/IEC 17025 accredited laboratory. The procedures also cover record-keeping, reporting and regular

maintenance of wastewater treatment equipment including piping systems, grease interceptors, wastewater pumps, ponds and aerators as part of our preventive maintenance plan. Regular monitoring and testing of wastewater quality is conducted to ensure compliance with applicable standards and the ISO 14001 requirements. If treated wastewater fails to meet the required standards, each shopping center implements its own monitoring plan to identify causes and take corrective actions to improve its quality. In such situations, immediate actions will be taken to address the issues and reports will be provided to the shopping center management teams. Subsequently, all relevant details will be consolidated into a report for submission to the Climate Change and Environmental Committee.

During construction, we implement measures to manage the environment around our project sites, with a focus on ensuring the quality of wastewater from workers' living quarters is within safe limits and odor control and mitigation. Additionally, training is provided to workers on how to segregate organics and make effective microorganisms to help eliminate malodors. In 2023, there were no complaints received regarding wastewater/grey water management both during construction and post-launch operation phases. In 2023, the net volume of treated wastewater discharged into public water resources was 5.13 mn m³, with 2.47 mn m³ sent to external treatment plants.



FY2023

There were no complaints received regarding

wastewater/grey water management both during construction and operation phases.

Performance

Our Water Management Performance in 2023

Measure	Measure Coverage (% of Saleable and Common Areas)	Volume of Water Generated / Reduced (m ³)	% ROI
Water Reuse and Recycling	37	617,371	84
Groundwater Use	9	211,116	712
Rainwater Harvesting	5	3,114	-
High Efficiency Fixtures and Flow Rate Adjustment	100	810,000	161
Water Sub-metering	100	-	-
Sequencing Batch Reactors (SBRs)	100	-	-
Wastewater Pre-treatment	100	-	-

The calculation is estimated using the lifetimes of machinery and equipment at 10 years as average including cost for preventive and maintenance.

12.3 Waste Management

Central Pattana has integrated circular economy principles into our roadmap to net zero emissions by 2050. As a part of our Journey to Net Zero initiative, we have set a target to achieve zero waste-to-landfill. Our waste management is divided into stages in our value chain: construction waste management, operational waste management and organizational waste management. With the majority of our waste being operational, we aim to halve the amount sent to landfill by 2025 compared to the total operational waste generated that year, alongside targeting a 35% reduction in waste to landfill by 2023. To meet these targets, we remain focused on encouraging and enabling waste segregation at source and the processing and recycling of waste to maximize its potential benefits as well as engaging with key stakeholders including customers, tenants, employees and partners in the public and private sectors on our journey.

1) Construction waste management

In the terms of reference (TOR) for contractors, we stipulate a mandatory requirement for waste segregation and

management at construction sites and workers' living quarters. This includes demolition waste, leftover building materials and construction workers' waste. In the process of waste management, we categorize waste into different types including waste for sale, waste for processing, waste for donation and waste destined for landfill. In 2023, the construction data recorded for the Central Westville project reported an 84% diversion rate compared to the total waste generated during construction.

As a member of the Circular Economy in Construction Industry (CECI), we have integrated circular economy principles into our construction waste management practices. One notable initiative is the use of Recycled Concrete Aggregates (RCA) as a road base material, where crushed aggregate from concrete piles is utilized as temporary road surfaces in certain projects. This approach enables efficient management and repurposing of construction waste, particularly pile heads, without requiring off-site waste transport, resulting in a reduction of 614 tCO₂e in carbon emissions.

2) Operational waste management

Under the Journey to Net Zero initiative, we have established a cross-functional team comprising members from both the Head Office and branch representatives. This committee convenes regularly to discuss and exchange information on waste management measures implemented across various projects. The insights gathered are consolidated and reported to both the Climate Change and Environmental Committee and the Creating Shared Value (CSV) Committee. Together, they collaborate to set targets, strategies and guidelines for waste management across all projects. The implementation is divided into three distinct parts:

2.1 Standards and Certifications

- We have submitted 35 shopping centers and 2 office buildings for the ISO 14001 Environmental management certification. To date, 74% of our total area is ISO 14001-certified, with the scope covering improvement of waste management process, and waste segregation and disposal practices.
- For the fourth year, we have participated in the Low Emission Support Scheme or LESS, to have our carbon emission reductions from five waste reduction initiatives independently verified and certified. They include At-Source Segregation of Recyclables, Composting, Methane Capture from Anaerobic Organic Waste Treatment for Utilization, Animal Feed from Food Scraps and Segregation of UHT Cartons for Upcycling. These efforts resulted in the sequestration of 37,993 tCO₂e - 89% higher than 2022 levels.



UHT Cartons for Upcycling

These efforts resulted in the sequestration of

6,228
kgCO₂e

2.2 Customer Participation

Some initiatives implemented in 2023 were:

“Wednesday”

Under the campaign “The Greatest Grand Sale 2023”



We promote green behavior every Wednesday by offering a free Wednesday bag with purchases over Baht 2,000 at participating stores including ADIDAS, ANELLO, BERSHKA, BIRKENSTOCK, CASETIFY, CHARLES&KEITH, COMMA AND, DESIGN HOUSE, H&M, H&M HOME, HUG CRAFT, INNISFREE, JELLY BUNNY, KARL LAGERFELD, KATE SPADE, KEDS, LEVI'S, MANGO, MARC JACOBS, MARIMEKKO, NIKE, PLAYHOUSE, POMELO, PULL&BEAR, SAUCONY, SEPHORA, TEVA, THE BODY SHOP, TOMMY HILFINGER, UNIQLO, YVES ROCHER and ZARA, located in the Plaza Zones of Central shopping centers only.

“Wednesday” (Sequel)

Building on the success of the #Wednesday initiative, we launched “Wednesday” (Sequel), an exclusive campaign targeting over 30 brands from our Green Partnership Project, focusing on energy efficiency and proper waste segregation, with participation from restaurants such as BBQ Plaza, BONCHON, KOI THE, Mo-Mo-Paradise, S&P, Coco Ichibanya, Fuji, On The Table, Lao Yuan, AKA, ZEN, MK Restaurant, Laem Charoen Seafood, Hachiban Ramen, Pepper Lunch, Chabuton, Terraces, Yoshinoya, Ootoya, Tenya, Katsuya and Som Tam Nua, as well as fashion stores and other

stores including UNIQLO, SABINA, Yves Rocher, MINISO, OWNDAYS, Cut & Curl, Pornkasem Clinic and Tamnak Thong 5. Customers can receive a complimentary Wednesday bag with any purchase or meal over Baht 1,000 at participating green stores every Wednesday.

In addition, customers can collect green points throughout the year for a chance to win prizes at the end of 2023 by participating in green activities and adding the Line Official Account: Journey to Zero as a friend. They can send photos of their green actions such as waste segregation, using reusable containers or mugs, or opting for EV cars via Line to promote green awareness in everyday life.

“Central Pattana Better Futures Project 2023”



We organized the “Central Pattana Better Futures Project 2023,” from 24 to 29 May 2023 at centralwOrld, bringing together public, private and nonprofit partners to advance sustainability through sharing stories of eco-lifestyles and integrating sustainability into Eat-Shop-Work-Play-Stay-Live activities that can change the world for the better. The event showcased stories and exhibitions under five key themes:

- **Better Stories:** Stories Through Art Book of Betterment featuring contemporary artwork by popular artist and illustrator Paan Nitta or Nitta Prapaspakdi that portrays sustainability as an endearing and relatable issue and offers ideas for save-the-planet homes from Central Pattana Residence.

- **Better Workplace:** Designed for young office workers at centralwOrld, a modern office building that prioritizes sustainability and has a global green building standard (LEED certification), featuring seminars and workshops on comprehensive energy and waste management by our partners.
- **Better Environment:** Learn energy-saving tricks and new ideas to reduce electricity bills and access the one-stop service at the Metropolitan Electricity Authority booth.
- **Better EV:** Unveiling of two new electric vehicles from Lexus and Volvo
- **Better Choice & Better Style:** Discover a wide array of green products and services for consumers and learn about BCG (Bio-Circular-Green Economy) from eco-conscious brands like Uniqlo, Anello, The Body Shop, Yves Rocher, Axxa and many more.



The event drew over 20,000 attendees, in line with our target. The satisfaction survey also reported a 100% score for customer participation in the event's missions and games. Later in the year, the event traveled to more locations including Central Rama 9 and Central Phitsanulok. ‘Better Market,’ featuring curated collections of food and decors, was also held at centralwOrld, Central Eastville, Central Rama 3 and Central Westville, offering eco-lifestyle alternatives for a better world.

“Low Carbon Club” at Central Westville



Central Westville is Central Pattana’s first low carbon mall that prioritizes both wellbeing and sustainability throughout its lifecycle through collaborative partnerships with SCG Building and Living Care Consulting Co Ltd., PTT Global Chemical Plc, Mitsiam International Co Ltd., and Recycle Day Co Ltd., to drive the country towards a low-carbon society. From construction to post-launch operations, considerations are given to energy efficiency, utilization of eco-friendly materials, water management, waste management and upcycling initiatives, among others.

We also engage customers by launching the “Low Carbon Club” campaign, which urges them to reduce plastic waste and segregate waste correctly. Customers are encouraged to refuse plastic straws, bags, lids, containers and cutlery at shops or sort their waste at Recycle Day stations. Participants can scan QR code through Central Life X Application at the participating stores to get The 1 points. In addition, we have sought cooperation from shops in our shopping centers to join the “Reduce Plastic Out Front / Properly Segregate Waste Out Back” initiative to promote low carbon practices.

In our efforts to make Foodville the first-ever eco-food park, we encourage diners to finish their food-reduce waste-segregate plastics. This includes separating food scraps from other items and kindly requesting their cooperation in returning trays

and dishes to designated areas. To support these initiatives, we have partnered with the GC YOUTURN platform to set up waste segregation stations and introduce the use of bioplastic cups, a biodegradable alternative, along with chairs made from upcycled plastic.

Other activities as follow:

- Organized a waste segregation activity during the 2023 Children’s Day in partnership with Tetra Pak and TPBI, where children were invited to segregate three types of waste – milk cartons, plastic films and paper. Those who completed the task correctly received gifts from our partners and “ThinkDee-Volunteer” certificates.
- Announced and rolled out a collaboration between the public and private sectors, in partnership with the Pollution Control Department, aimed at collecting hazardous waste from communities. Recognizing the importance of separating hazardous waste from solid waste to prevent contamination at disposal sites and in the environment, which could potentially affect the food chain and people’s health, 37 of our shopping centers participated in the initiative. Together, they collected over ten tons of hazardous waste from communities.
- Launched the “Bottle Free Seas” project, in collaboration with the Bangkok Metropolitan Administration, the Environmental Justice Foundation, and Brilliant Power Co Ltd., at centralwOrld. The first free drinking water dispenser was installed at the square in front of the shopping center, to promote the use of refillable bottles and reduce single-use plastics. Operational since December 2023, it has already eliminated over 1,763 plastic bottles.



Ongoing Programs

- Setting up “Recycle Station” to enable people to easily drop off their clean and sorted waste at the drive-thru collection points. The initiative is a collaborative partnership between Central Pattana and the startup Recycle Day Thailand Ltd., to encourage proper waste segregation at home while earning points that can be exchanged for rewards. In 2023, three new Recycle Stations, which accept sorted household and tenant waste, were launched at Central Rayong, Central Ladprao, and Central Westville, bringing the total number of locations to six.
- “ThinkDee” stations serve as in-store drop-off points for cleaned plastic containers and corrugated cartons, available across 37 Central shopping centers nationwide, to provide greater convenience for customers and tenants. These wastes were pushed into the correct recycling streams and recycled correctly.



How We Manage PET Bottle Waste

Measure	No. of Participating Branches	Total Amount Collected
Install PET bottles bin covers on bins across all projects. We also partnered with Suntory PepsiCo Beverage Thailand under the “Bottle to Bottle Recycling” project, encouraging Rayong residents to segregate used PET bottles. These bottles are then sent to the ENVICCO plant for recycling, where they are transformed into recycled PET bottles or rPETs.	All Branches	1,771 tons (including PET bottles collected and segregated from all available channels)
“ThamDee: From ThinkDee to ThamDee” initiative supports opportunities and new year gifts that tell a story of ‘doing good.’ Through the “ThinkDee” project, leftover materials such as water bottles, bottle caps, and billboards are repurposed creatively, infused with the identity and wisdom of Southern culture, to craft special gifts that anyone can be proud of. Our employees also participate by collecting recyclable materials to be used as materials for these “Tham Dee” gifts.	26	Over 1.5 tons
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.	2 Collection Points at centralwOrld	119 kg of Plastic Bottles or 7,918 Bottles Sent to Recycling Plants

2.3 Tenant and Partner Participation

- “Mai Tay Rum” (waste segregation) initiative in partnership with the Bangkok Metropolitan Administration has been expanded to all branches nationwide, inviting shops and restaurants to participate in our ISO-14001-certified waste segregation operations, with the aim to enhance the efficiency of segregating organics for proper management and disposal while maximizing tangible benefits.
- ThinkDee Roadshow with Recycle Day: Turning Waste into Value This is an ongoing partnership with the startup Recycle Day to raise awareness and promote behavior change by encouraging people, particularly workers employed by our office tenants, to separate their waste at home and drop it off for reward points and prizes. In its second year at centralwOrld, the initiative has continued to attract significant interest and participation, with 618 people signing up for Recycle Day membership and 7,024 kg of recyclables collected. This helped contribute to more than 9,603 kgCO₂e of avoided greenhouse gas emissions, equivalent to planting 1,006 trees.








Total recyclable collected waste

7,024 kg

Reduced GHG emission

9,603 kgCO₂e

Promoting waste segregation by allocating space for collection points

Type of Cleaned Waste	Collaboration/Partnership	Total Amount Collected
<p>Milk Cartons</p> 	The Green Shelter Project In collaboration with the Princess Pa Foundation, the Thai Red Cross Society, and Tetra Pak (Thailand), we gather empty and cleaned milk cartons for recycling, transforming them into construction materials to build shelters for those affected by natural disasters and other individuals in need of housing.	<p>1,464 kg</p> <p>from 18 Collection Points</p>
<p>Lingerie</p> 	“New Life BRA CYCLE,” in partnership with Sabina Public Company Limited, to set up collection points for old bras and underwear, turning them into ‘clean energy’.	<p>543 kg</p> <p>from 32 collection points</p>
<p>Plastic Bottles</p> 	“New Life for Plastic Bottles,” in partnership with Nestlé (Thai) Co Ltd., encouraging customers to separate plastic water bottles, particularly PET bottles, from other wastes to facilitate effective recycling. The initiative has been trialed at two Food Parks, foodwOrld and Hug Thai at centralwOrld.	<p>sent for recycling in 2023</p> <p>68,600 Bottles</p>
<p>Plastic Films</p> 	“Plastic Film Recycling Bins by Magic Hands” for collecting plastic films	<p>101 kg</p> <p>Declining trend as a part to policy adjustments implemented by various businesses the reduce plastic use during transport.</p>
<p>E-waste</p> 	“E-waste,” in partnership with Advanced Info Service or AIS, to set up e-waste drop-off points across our projects nationwide. When combined with the e-waste sorted from our three-bin waste system and tenant waste, a total of 6.7 tons of e-waste was collected.	<p>Over 7,042 Pcs</p>

3) Organizational waste management

Waste generated by the organization consists of: (1) waste directly generated by shopping center operations including waste generated from the maintenance, demolition, enhancement of buildings, machines and equipment as well as from marketing and other activities; and (2) office waste including waste generated from office equipment, furniture and employee consumption. Following the 3R approach, we manage waste through a systematic process from source segregation to disposal, dividing it into these categories: waste for sale, waste for processing, waste for donation and waste destined for landfill.

Performance

In 2023, 82,055 tons of waste (including waste awaiting disposal at the end of December 2023) were generated by 39 shopping centers and office buildings owned and managed by Central Pattana and its subsidiaries - a 26% increase from 2022 levels. Of this, 31,425 tons were segregated and diverted from entering the waste stream, representing a 67% increase from the previous year and achieving a diversion rate of 38%.



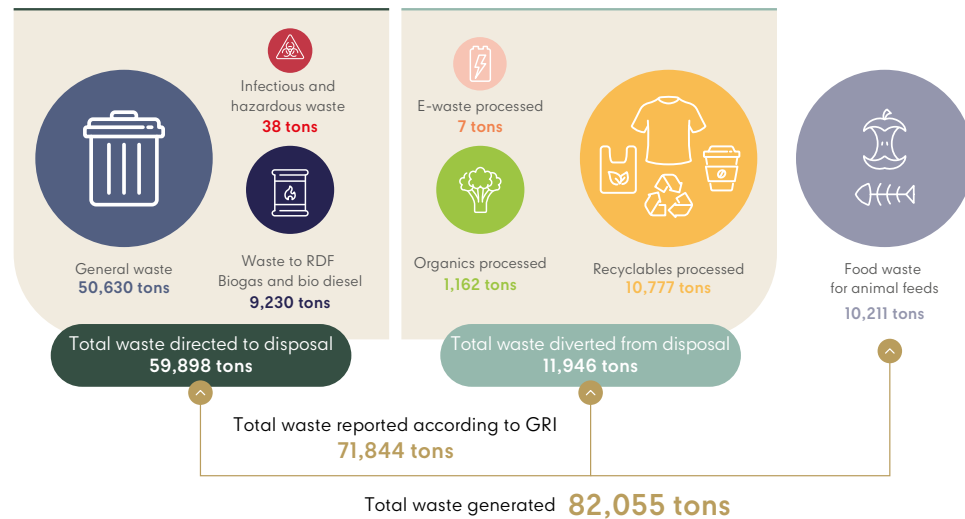
**Amount the waste
(segregated and diverted from
entering the waste stream)**

31,425 tons

representing a 67 % increase from
the previous year

2023 Waste Management Report

(Unit: Tons)



Remark: Any infectious waste produced from beauty clinics is managed by tenants who are responsible for arranging for the removal and disposal of the waste via contractors according to ISO 14001.

Total waste generated by shopping centers managed by Central Pattana (Unit: Tons)

■ Waste disposed
■ Waste processed and RDF



12.4 Biodiversity and Ecosystem Management

The wellbeing of people, plants and wildlife in the ecosystems is important to us. At Central Pattana, we have in place Biodiversity Management and No Deforestation Policy, which includes explicit implementing guidelines that prohibit development in restricted or protected areas. For each new development and renovation, we conduct ecological surveys and assessments with specialist consultants and work to ensure the ecosystem services around the construction sites are protected and conserved. No lands acquired for Central Pattana developments are in restricted or protected areas. In addition, specific projects may also undergo risk assessments to achieve no net loss for biodiversity. We mitigate negative impacts by applying the mitigation hierarchy to deliver nature-positive outcomes to the greatest extent possible. See more detail in our Statement on biodiversity management on our website.



Click

www.centralpattana.co.th/storage/sustainability/cg/cg-policy/20210604-cpn-biodiversity-management-policy-en.pdf

In addition, we have established the process for biodiversity surveys, which cover the amount of large living trees on lands under development. We measure the diameter of each tree

to estimate its age and health. As part of our practice, trees with a diameter exceeding six inches are transplanted and relocated to the same location or new ones as appropriate. For example, in the Central Nakhon Sawan project, 86 transplanted trees were replanted in the same locations around the project site. We also conduct biodiversity surveys of transient species such as cats and dogs around the projects to facilitate their relocation.

During the period of 2019-2023, all new developments and renovation projects were conducted without any illegal encroachments into protected or restricted areas, and no biodiversity losses were observed in the project areas. Preliminary assessments were conducted following the guidelines and practices established by units responsible for these project development.

In 2023, we also submitted a performance report to the Natural Resources and Environmental Policy and Planning (ONEP)-as part of its “Sustainable Green Space Management Guidelines Phase 2 (2023-2027)” program by providing a full list of all public green spaces surrounding our projects or managed with a budget supported by Central Pattana, covering 1.9 sq.m.