

# SUSTAINABILITY PERFORMANCE

The report focuses on the sustainability performance of CPN Retail Growth Leasehold REIT (CPNREIT)'s core activity. Its scope covers CPNREIT's business operations and properties in Thailand from 1 January 2022 to 31 December 2022 (FY2022). This is including economic social and environmental aspects according to the REIT Manager or CPN REIT Management Co., Ltd. (CPNRM or the Company)'s sustainable development strategy.

- **Economic:** This report discloses the performance outcomes of the Company as mentioned in the Annual Report 2022.
- **Social and Environmental:** This report discloses the performance outcomes of the Company and any properties that have a significant social and environmental impacts.

As of 31 December 2022, CPNREIT's portfolio comprised 12 properties across Thailand i.e., 7 shopping centers, 4 office buildings and 1 hotel.

## Boundary of Sustainability Performance Reporting

No.	Property	Social (Employee and Safety)				Environmental (Energy, GHG, Water, and Waste)			
		2019	2020	2021	2022	2019	2020	2021	2022
	<b>Shopping Center</b>	5	5	7	7	5	5	5	7
1	Central Rama 2	●	●	●	●	●	●	●	●
2	Central Rama 3	●	●	●	●	●	●	●	●
3	Central Pinklao	●	●	●	●	●	●	●	●
4	Central Chiangmai Airport	●	●	●	●	●	●	●	●
5	Central Pattaya Beach	●	●	●	●	●	●	●	●
6	Central Marina			●	●			●	●
7	Central Lampang			●	●			●	●
	<b>Office Properties</b>	2	2	4	4	2	2	4	4
1	Pinklao Tower A	●	●	●	●	●	●	●	●
2	Pinklao Tower B	●	●	●	●	●	●	●	●
3	The Ninth Towers Grand Rema 9			●	●			●	●
4	Unilever House Grand Rema 9			●	●			●	●
	<b>Hotel Property</b>	NR	NR	NR	1	NR	NR	1	1
1	Hilton Pattaya*				●			●	●

### Remarks

- NR = non-relevance or not significant to CPNREIT
- The Sustainability Performance Reporting have certified by Lloyd's Register Quality Assurance Ltd.
- \*The Environmental impact data (greenhouse gas emissions, energy, water, and waste) of Hilton Pattaya is a part of Hilton's environmental data has also certified by DEKRA Certification, Inc. under limited independent assurance since 2013, which disclosed in Hilton performance via <https://cr.hilton.com/our-reporting/#performance>

## SUSTAINED VALUE

CPNREIT strives for robust business growth while mitigates business risks by diversifying its business platforms geographically and investment types which have promising growth.

**Financial:** The REIT Manager aims to uphold its strong financial position to continually support the growth of businesses through prudent financial management practices and effective financial cost control.

GRI Standards	Metrics	Unit	2019	2020	2021	2022
201-1	Rental income and other income	Million Baht	5,141.6	4,069.6	3,527.16	4,886.72
	Cost of rental and service, SG&A, Property Management Fee	Million Baht	705.7	621.9	745.56	936.1
	Net profit	Million Baht	3,756.1	1,537.5	376.8	1,393.3
	Distribution per Unit	Baht/Unit	1.623	0.7419	0.6032	1.1369

**Corporate Governance:** The REIT Manager is committed to the highest level of corporate governance and transparency in the execution of policies and processes as this is fundamental to the management and operational protocols of CPNREIT.

GRI Standards	Metrics	Unit	2019	2020	2021	2022
2-9, 405-1	Governance Structure					
	Executive directors	Person	2	2	3	3
	Independent directors	Person	2	2	2	2
	Board Meeting Attendance					
	Average board meeting attendance	% per year	85	100	96	100
205-2	Communication about Code of Business Conduct with Stakeholders					
	Employee	%	100	100	100	100
	Contractor/Supplier/Services Provider	%	100	100	100	100
206-1	Breaches of the Codes of Conduct					
	Corruption or Bribery	Case	None	None	None	None
	Anti-competitive behavior	Case	None	None	None	None
	Anti-trust and monopoly legislation	Case	None	None	None	None
	Conflicts of Interest	Case	None	None	None	None
	Money Laundering or Insider trading	Case	None	None	None	None
	Discrimination or Harassment	Case	None	None	None	None
	Customer Privacy Data	Case	None	None	None	None

**Customer Management and Development:** The REIT Manager strives to cater to customers' different needs and expectations, and constantly look for ways to improve the quality of experience for its customers and visitors.

GRI Standards	Metrics	Unit	2019	2020	2021	2022
2-29	Overall Shopper/Visitor satisfaction with Property Manager	Point	80			59*
	Overall Tenant satisfaction index with Property Manager	Point	83			45*
	Data coverage of Tenant Satisfaction Index	%	100			81.6
416-2	<b>Complaints</b>					
	Incidents of non-compliance concerning the health and safety impacts of products and service	Case	0	0	0	0
417-3	Incidents of non-compliance concerning marketing communications	Case	0	0	0	0
418-1	Total number of information security breaches	Case	0	0	0	0
	Total number of clients, customers, employees affected by the breaches	Case	0	0	0	0
2-27	Non-compliance with laws and regulations in the environment social and economic area	Case	0	0	0	0

#### Remarks

- With the ongoing pandemic, there were external factors that could affect customer satisfaction. For this reason, "Shopper and Tenant Satisfaction" was removed from our 2020 – 2021 performance indicators.
- \*In 2022, company change the customer satisfaction survey measurement by using Net Promoter Score (NPS) measure taken from asking customers how likely they are to recommend our service to others on a scale of 0-10. In the Net Promoter system, customers are categorized into three groups—promoters (score of 9 and 10), detractors (score of 7 and 8) and passives (score of 0 to 6), NPS is calculated by subtracting the percentage of customers who answer the NPS question with a 6 or lower (detractors) from the percentage of customers who answer with a 9 or 10 (promoters), so our score is lower than the past years.

## EMPOWERING PEOPLE

The REIT Manager is committed to developing the high-performance work culture that embraces diversity and collaboration. CPNRM upholds Central Pattana Plc. (CPN) to be a workplace of choice for employees and adheres to its policies on non-discriminatory employment practices and equal remuneration.

### Workforce Statistics

GRI Standards	Metrics	Unit	2019		2020		2021		2022		
			Male	Female	Male	Female	Male	Female	Male	Female	
2-7	By employment type	Permanent full-time Employee: CPNREIT Team Head Office	Person	0	7	0	6	0	5	0	5
		Permanent full-time Contractor: workforce	Person	339	245	319	232	367	272	494	371
		Total workforce	Person	591		557		644		870	
2-8	Workforce by location	Bangkok Metropolitan	Person	202	144	192	129	180	132	167	126
		North	Person	58	51	58	51	94	70	91	61
		East	Person	79	57	69	52	93	75	236	189

#### Remark

- Since 2022, The company has changed reporting structure to cover employees only CPNREIT Team Head Office during 2019-2022. (For the past reporting, employees including the CPNREIT Team Head Office and permanent full-time contractors.)

## Inclusive and Diversity

GRI Standards		Metrics	Unit	2019		2020		2021		2022	
				Male	Female	Male	Female	Male	Female	Male	Female
405-1	Board gender diversity	Number of Board of Directors	Person	1	3	1	4	1	4	1	4
		Percentage of male and female	%	25	75	20	80	20	80	20	80
	Workforce by work category	Top management	Person	0	0	0	0	0	0	5	0
		Middle management	Person	13	24	13	18	11	19	12	13
		Junior management	Person	45	25	44	26	56	39	20	23
		Non-management	Person	281	203	262	194	300	219	457	340
		Revenue-Generating Function	Person							216	367
		Science, Technology, Engineering and Mathematics (STEM) function	Person							170	4
	Workforce by age	Less than 30 years old	Person	86	76	62	63	55	62	76	89
		Between 30-50 years old	Person	222	160	221	159	276	198	365	265
		More than 50 years old	Person	31	16	36	16	36	17	53	22
	Workforce by nationality	Thai	Person	339	252	319	238	367	277	487	375
		Others	Person	0	0	0	0	0	0	7	1
	Workforce by cultural background	Bangkok Metropolitan	Person			94	76	90	75	175	141
		Central	Person			105	82	75	50	33	19
		Northeast	Person			34	18	37	29	74	65
		South	Person			7	4	7	4	7	5
		North	Person			79	58	96	66	94	65
		East	Person			0	0	57	50	102	78
		West	Person			0	0	5	3	7	5
	Disability employment	Disability contractor	Person	0	0	0	0	0	0	2	1

## Collective Bargaining Agreement

2-30	Total employees covered by collective bargaining agreements	%	100	100	100	100	100
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## Engagement and Retention

GRI Standards	Metrics		Unit	2019		2020		2021		2022	
				Male	Female	Male	Female	Male	Female	Male	Female
Workforce engagement	Engagement score		%	73		83		78		86	
	Engagement score by gender		%	79	67			82	73	82	82
	Percentage of employees covered		%						94		98
Recruitment	Total number of new hires		Person	24	47	9	26	2	6	10	31
New employment by age	Less than 30 years old		Person			5	21	2	3	5	14
	Between 30-50 years old		Person			4	4	0	3	5	17
	More than 50 years old		Person			0	1	0	0	0	0
New employment by level	Top management		Person			0	0	0	0	0	3
	Middle management		Person			1	0	0	0	10	28
	Junior management		Person			0	4	0	1	0	0
	Non-management		Person			8	22	2	5	0	0
401-3	Voluntary turnover by work category	Top management (SEVP-EVP)	Person	0	0	0	0	0	0	0	0
		Middle management (SVP-M)	Person	1	2	2	0	1	0	2	2
		Junior management (AM-Sup)	Person	3	6	1	0	5	5	1	4
		Non-management (SO-Consultant)	Person	26	66	24	40	13	24	47	52
	Voluntary turnover by age	Less than 30 years old	Person	15	36	13	23	8	16	21	23
		Between 30-50 years old	Person	14	38	9	15	11	12	26	34
		More than 50 years old	Person	1	0	5	2	0	1	3	1
	All turnover	Total turnover	Person	30	74	27	40	19	29	50	58
		Percentage of voluntary turnover per total employee	%	8.85	29.37	8.46	16.81	5.18	10.47	10.12	15.43
	Lay-off		Person	0	0	0	0	0	0	0	0

## Leave and Absenteeism

GRI Standards	Metrics		Unit	2019		2020		2021		2022	
403-2(a)	Leave day taken	Annual leave	Day		1,954		1,900		8,471		10,644
		Employee using maternity leave	Person		13		18		10		8
		Employee remaining at work after maternity leave	Person		12		0		10		8
		Sick leave	Day		1,939		795		2,555		5,142
		Leave without pay	Day		0		53		0		399

## Training and development

GRI Standards	Metrics	Unit	2019		2020		2021		2022	
			Male	Female	Male	Female	Male	Female	Male	Female
404-1	Average training hours by work category	Top management	Hours	24	11	25	16	96.44	21.15	
		Middle management	Hours							
		Junior management	Hours							
		Non-management	Hours							
		Percentage of employees who received training programs	%							
		Percentage of employees who received ESG training	%							
	Training Cost / FTE	Baht			1,388		1,626		1,076	

## Remuneration ratios

GRI Standards	Metrics	Unit	2019		2020		2021		2022		
			Male	Female	Male	Female	Male	Female	Male	Female	
405-2	Gender pays ratio by work category (base salary)	Middle management	Female : Male	1.00	0.99	1.00	0.99	1.00	1.06	1.00	0.99
		Junior management	Female : Male								
		Non-management	Female : Male	1.00	1.01	1.00	1.00	1.00	0.95	1.00	0.98
	Gender pays gap (Hourly rate)	Mean gender pay gap	%			7.28		7.82		7.48	
		Median gender pay gap	%			7.31		9.88		8.73	
		Mean bonuses pay gap	%			13.82		12.63		8.37	
		Median bonuses pay gap	%			4.61		9.08		3.53	

### Remark

- The remuneration ratios reporting cover only shopping center groups which's the main employment structures.

## Definitions and calculation guidelines

CPNREIT 's employees are workers under employment contracts with the REIT Manager and the Property Manager (only Central Pattana) they are classified into four groups, as Top Management, Middle Management, Junior Management, and Non-Management.

- Top Management** includes those from the level of President, Senior Executive Vice President (SEVP) and Executive Vice President (EVP)
- Middle Management** includes those from level from Senior Vice President (SVP), Vice President (VP), Assistant Vice President (AVP), Senior Manager and Manager
- Junior Management** includes those from level from Assistance Manager and Supervisor
- Non-Management** includes those from level from Senior Officer, Officer, Operator and Consultant

### Remarks

- The total number of employees reported excluded Grand Canal PLC workforce which 15 employees, 7 male and 8 female.

## Occupational Safety and Health Management

GRI Standards	Metrics	Unit	2019		2020		2021		2022	
			Male	Female	Male	Female	Male	Female	Male	Female
<b>Occupational Health and Safety</b>										
403-8(a) (2018)	Ratio of workforce represent in OHS Committee per total employment	%	8.97		7.36		13.35		9.08	
<b>Work-related injuries of employee</b>										
403-9(a) (2018)	Number of fatalities as a result of work-related injuries (fatality)	Case	0.00		0.00		0.00		0.00	
	Number of high-consequence work-injuries (excluding fatalities) (high-consequence)	Case	0.00		0.00		0.00		0.00	
	Number of recordable work-related injuries (recordable)	Case	0.00		0.00		0.00		0.00	
	Number of Lost time Injury Frequency Rate (LTIFR)	Case	0.00		0.00		0.00		0.00	
	Number of worked hours	Hour	15,351		13,141		13,141		10,931	
	<b>Rate of fatalities as a result of work-related injury (fatality)</b>									
	Rate of fatalities as a result of work-related injury per 200,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	
	Rate of fatalities as a result of work-related injury per 1,000,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	
	<b>Rate of high-consequence work-injuries (excluding fatalities) (high-consequence)</b>									
	Rate of high-consequence work-injuries per 200,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	
	Rate of high-consequence work-injuries per 1,000,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	
	<b>Rate of recordable work-related injuries (recordable)</b>									
	Rate of recordable work-related injuries per 200,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	
	Rate of recordable work-related injuries per 1,000,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	
	<b>Rate of Lost-time Injury Frequency rate (LTIFR)</b>									
	Rate of Lost-time Injury Frequency rate 200,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	
	Rate of Lost-time Injury Frequency rate per 1,000,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	
	<b>Rate of Days away/restricted or transfer rate (DART)</b>									
	Rate of Days away/restricted or transfer rate per 200,000 hours worked	Day/Hour	0.00		0.00		0.00		0.00	
	Rate of Days away/restricted or transfer rate per 1,000,000 hours worked	Day/Hour	0.00		0.00		0.00		0.00	
	<b>Rate of Lost workday rate (LWR)</b>									
	Rate of Lost workday rate per 200,000 hours worked	Day/Hour	0.00		0.00		0.00		0.00	
	Rate of Lost workday rate per 1,000,000 hours worked	Day/Hour	0.00		0.00		0.00		0.00	
	Absentee Rate (AR)	%	0.00		0.00		0.00		0.00	

GRI Standards	Metrics	Unit	2019		2020		2021		2022		
			Male	Female	Male	Female	Male	Female	Male	Female	
<b>Occupational Health and Safety</b>											
403-9(b) (2018)	Work-related <b>injuries of contractor</b>		*								
	Number of fatalities as a result of work-related injury (fatality)	Case	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Number of high-consequence work-injuries (excluding fatalities) (high-consequence)	Case	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Number of recordable work-related injuries (recordable)	Case	1.00	2.00	0.00	0.00	7.00	0.00	0.00	0.00	
	Number of Lost time Injury Frequency Rate (LTIFR)	Case	1.00	2.00	0.00	0.00	7.00	0.00	0.00	0.00	
	Number of worked hours	Hour	1,317,983	1,769,561	4,147,532	9,681,708	0.00	0.00	0.00	0.00	
	Rate of fatalities as a result of work-related injury (fatality)										
	Rate of fatalities as a result of work-related injury per 200,000 hours worked	Case/Hour	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Rate of fatalities as a result of work-related injury per 1,000,000 hours worked	Case/Hour	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Rate of high-consequence work-injuries (excluding fatalities) (high-consequence)										
	Rate of high-consequence work-injuries per 200,000 hours worked	Case/Hour	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Rate of high-consequence work-injuries per 1,000,000 hours worked	Case/Hour	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Rate of recordable work-related injuries (recordable)										
	Rate of recordable work-related injuries per 200,000 hours worked	Case/Hour	0.15	0.23	0.00	0.00	0.14	0.00	0.00	0.00	
	Rate of recordable work-related injuries per 1,000,000 hours worked	Case/Hour	0.75	1.13	0.00	0.00	0.72	0.00	0.00	0.00	
	Rate of Lost-time Injury Frequency rate (LTIFR)										
	Rate of Lost-time Injury Frequency rate 200,000 hours worked	Case/Hour	0.15	0.23	0.00	0.00	0.14	0.00	0.00	0.00	
	Rate of Lost-time Injury Frequency rate per 1,000,000 hours worked	Case/Hour	0.75	1.13	0.00	0.00	0.72	0.00	0.00	0.00	
	Rate of Days away/restricted or transfer rate (DART)										
	Rate of Days away/restricted or transfer rate per 200,000 hours worked	Day/Hour	2.73	0.90	0.00	0.00	0.83	0.00	0.00	0.00	
	Rate of Days away/restricted or transfer rate per 1,000,000 hours worked	Day/Hour	13.66	4.52	0.00	0.00	4.13	0.00	0.00	0.00	
	Rate of Lost workday rate (LWR)										
	Rate of Lost workday rate per 200,000 hours worked	Day/Hour	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Rate of Lost workday rate per 1,000,000 hours worked	Day/Hour	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
403-10(a) (2018)	Work-related <b>ill health of employee</b>										
	Number of fatalities as a result of work-related ill health (fatality)	Case	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Number of high-consequence ill health (recordable)	Case	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Number of worked hours	Hour	15,351	13,141	13,141	13,141	10,931	0.00	0.00	0.00	
	Rate of Occupational Illness Frequency Rate (OIFR)										
	Rate of Occupational Illness Frequency Rate per 200,000 hours worked	Case/Hour	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
	Rate of Occupational Illness Frequency Rate per 1,000,000 hours worked	Case/Hour	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

GRI Standards	Metrics	Unit	2019		2020		2021		2022	
			Male	Female	Male	Female	Male	Female	Male	Female
<b>Occupational Health and Safety</b>										
403-10(b) (2018)	Work-related ill health of contractor		*							
	Number of fatalities as a result of work-related ill health (fatality)	Case	0.00		0.00		0.00		0.00	
	Number of high-consequence ill health (recordable)	Case	0.00		0.00		0.00		0.00	
	Number of worked hours	Hour	1,317,983		1,769,561		4,147,532		9,681,708	
	Rate of Occupational Illness Frequency Rate (OIFR)									
	Rate of Occupational Illness Frequency Rate per 200,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	
	Rate of Occupational Illness Frequency Rate per 1,000,000 hours worked	Case/Hour	0.00		0.00		0.00		0.00	

## Definitions and calculation guidelines

### Definitions and Recording Criteria

Below are the definitions and recording criteria used by Central Pattana Plc to calculate, collect and report occupational health and safety statistics:

- **Work-hours** Total number of working hours.
- **Work-related fatalities** as a result of injuries that occur from work or activity of the Company.
- **Recordable work-related injuries** Medical Treatment Injuries: MTIs that resulted in a certain level of treatment given by health professionals to combat injury, disease or disorder, which includes suturing of any wound, casting, surgeries (major and minor), detoxification, gastric lavage, Sodium Chloride IV Infusion, blood transfusion, administration of oxygen, CPR, medication dispensing, rehabilitation and loss or removal of an organ, as well as restricted work activity or death. MTIs do not include the following:
  - First aid
  - Medical visits for the purpose of observation or consultation
  - Diagnostic procedures including x-rays, ultrasound, blood tests, prescription medication solely for diagnostic purposes (e.g., mydriatics)
- **High-consequence work-related injuries** Work-related injuries that result in time away from work where a full recovery cannot be made within 180 days.
- **Lost Time Injury Frequency Rate: LTIFR** The rate of work-related injuries that result in time away from work.
- **Days Away/Restricted or Transfer Rate: DART** The rate of work-related injuries and diseases that result in time away from work, restricted work activity or job transfer.
- **Lost Workday Rate: LWR** The rate of work-related injuries and diseases of high-consequence that result in time away from work where a full recovery cannot be made within 180 days.
- **Occupational Illness Frequency Rate: OIFR** The rate of occupational illnesses that result in time away from work.

### Method for Calculating Work-Hours

- Number of employees work-hours  
= Working hours (hour) = Number of worker x scheduled workday x number of working hour per day

### Calculation Guidelines

- **Rate of fatalities as a result of work-related injuries**

$$= \frac{\text{number of fatalities as a result of work-related injuries} \times [200,000 \text{ or } 1,000,000]}{\text{number of hour worked}}$$

- **Rate of high-consequence work-related injuries (excluding fatalities)**  

$$= \frac{\text{number of high - consequence work - related injuries (excluding fatalities)} \times [200,000 \text{ or } 1,000,000]}{\text{number of hour worked}}$$
- **Rate of recordable work-related injuries**  

$$= \frac{\text{number of recordable work - related injuries} \times [200,000 \text{ or } 1,000,000]}{\text{number of hour worked}}$$
- **Lost-time injuries frequency rate: LTIFR**  

$$= \frac{\text{number of Lost - time injuries frequency} \times [200,000 \text{ or } 1,000,000]}{\text{number of hour worked}}$$
- **Lost-time injuries frequency rate: OIFR**  

$$= \frac{\text{number of Lost - time Occupational illness frequency} \times [200,000 \text{ or } 1,000,000]}{\text{number of hour worked}}$$
- **Days away/Restricted or Transfer rate: DART**  

$$= \frac{\text{Total Number of Days away/restricted or transfer from injuries and illness} \times [200,000 \text{ or } 1,000,000]}{\text{number of hour worked}}$$
- **Lost Workday Rate: LWR**  

$$= \frac{\text{Total Number of Lost Days from injuries and illness of high - consequence work} \times [200,000 \text{ or } 1,000,000]}{\text{number of hour worked}}$$
- **Absentee Rate: AR**  

$$= \frac{\text{Number of lost day injuries and other occupational diseases that are not excused} \times 100}{\text{Total number of operating day in a year}}$$

#### Remarks

- Since 2022, The company has changed reporting structure to cover Work-related injuries and ill health of employees only CPNREIT Team Head Office during 2019-2022. (For the past reporting, Work-related injuries and ill health of employees including the CPNREIT Team Head Office and permanent full-time contractors.)
- FY2019 \* data of Work-related injuries and ill health of contractor cover permanent contractors including Shopping Center and Office Properties employee, not cover regularly outsource contractors ie; housekeepers, security guards, gardener which have been included since 2020.
- Since FY2021 data includes the number of work-hours and the number of work-related injuries and occupational diseases of Grand Canal Land PLC, which comprises the Ninth Towers Grand Rama 9, and Unilever House Grand Rama 9.
- In 2022, we expanded our reporting boundary further to cover contractors including daily casuals, trainees, and daily outsource contract.

## ENRICHED ENVIRONMENT

The Manager strives to develop and implement environmental-friendly features in its properties and improve overall energy efficiency. It believes that the efficient use of resources such as energy and water reduce operational costs, mitigates regulatory and physical risks, and creates value for its stakeholders.

### Energy

GRI Standards	Metrics	Unit	2019	2020	2021	2022
302-1 (a)	Non-renewable fuels	GJ	76,460.54	55,572.64	38,944.95	53,928.68
302-2	- Diesel	GJ	1,254.10	910.54	953.10	987.68
	- Gasoline	GJ	828.07	813.49	399.21	383.66
	- Liquefied Petroleum Gas (LPG)	GJ	74,373.48	53,846.37	37,590.22	52,555.26
	- Cooking oil	GJ	4.89	2.24	2.42	2.07
	Non-renewable fuels	MWh	21,239.04	15,436.84	10,818.04	14,980.19
	- Diesel	MWh	348.36	252.93	264.75	274.36
	- Gasoline	MWh	230.02	225.97	110.89	106.57
	- Liquefied Petroleum Gas (LPG)	MWh	20,659.30	14,957.32	10,441.73	14,598.68
	- Cooking oil	MWh	1.36	0.62	0.67	0.58
	Renewable energy					
	Solar PV	GJ	2,362.58	3,080.19	5,789.22	5,943.06
		MWh	656.27	855.61	1,608.12	1,650.85
	Electricity purchased from outside					
	Electricity purchased from grid (Metropolitan Electricity Authority and Provincial Electricity Authority)	GJ	618,467.84	442,921.83	381,687.87	484,148.98
		MWh	171,796.62	123,033.84	106,024.41	134,485.83
	Energy sold to tenant					
	Electricity sold to tenant	GJ	301,693.88	245,910.96	145,931.06	192,856.64
		MWh	83,803.86	68,308.60	40,536.40	53,571.29
	LPG sold to tenant	GJ	74,190.90	53,739.40	37,546.78	50,517.72
		MWh	20,608.58	14,927.61	10,429.66	14,032.70
	Total energy consumption within organization					
	Total non-renewable energy consumption within organization (Fuel and Electricity)	GJ	319,043.59	198,844.11	237,154.98	294,703.30
		MWh	88,623.22	55,234.47	65,876.38	81,862.03
	Total energy consumption (Renewable and Non-renewable)	GJ	321,406.17	201,924.30	242,944.21	300,646.36
		MWh	89,279.49	56,090.08	67,484.50	83,512.88

GRI Standards	Metrics	Unit	2019	2020	2021	2022
	Ratio of energy consumption within organization					
	Ratio of renewable energy per total energy	%	0.74	1.53	2.38	1.98
	Energy intensity (renewable + non-renewable energy) per floor area	kWh / m <sup>2</sup>	171.41	107.69	119.65	145.52
	Electricity intensity (electricity purchased + solar) per floor area	kWh / m <sup>2</sup>	170.20	106.71	118.96	143.87
	Data coverage per square meter of portfolio	%	87.25	87.25	94.54	94.63

#### Definition and calculation guidelines

##### Energy

The number of project used in calculating during 2019-2022 is 9, 9, 10 and 10 respectively.

In 2019-2022, we have collected additional data of LPG sold to tenant and used in hotel operation which result in the higher number of energy from non-renewable fuel.

Total energy consumption includes energy from fuel combustion, electricity, and renewable energy.

- Total fuel consumption = the sum of all types of fuel resource consumption x its heating value (in each) – Unit in GJ
- Conversion factor are referred to the Annual Thailand Energy Report, Department of Alternative Energy Development and Efficiency
- Electricity consumption (GJ) = The sum of electricity used (in kWh) x 3.6
- Total energy consumption within organization = Fuel consumption from non-renewable + renewable energy + Electricity purchased – Electricity sold to tenants

##### Intensity

- Energy intensity ratio calculate by dividing energy consumption by Gross Leasable Area (GLA) and common areas.

#### Water

GRI Standards	Water Area	Metrics	Unit	2019	2020	2021	2022
303-3	All areas	Water withdrawal (TDS ≤ 1,000 mg/L)	m <sup>3</sup>	1,874,921.05	1,347,617.78	1,133,805.13	1,560,529.04
		Third-party water : Municipal water	m <sup>3</sup>	1,786,710.46	1,315,469.64	1,109,892.45	1,529,662.44
		Groundwater	m <sup>3</sup>	88,210.59	32,148.14	23,912.68	30,866.60
		Rainwater	m <sup>3</sup>	-	-	-	-
		Water withdrawal (TDS > 1,000 mg/L)	m <sup>3</sup>	-	-	-	-
	Areas with water stress	Water withdrawal (TDS ≤ 1,000 mg/L)	m <sup>3</sup>	300,564.15	222,336.05	222,700.69	235,460.80
		Third-party water : Municipal water	m <sup>3</sup>	212,353.56	190,187.91	198,788.00	204,594.20
		Groundwater	m <sup>3</sup>	88,210.59	32,148.14	23,912.68	30,866.60
		Rainwater	m <sup>3</sup>	-	-	-	-
		Water withdrawal (TDS > 1,000 mg/L)	m <sup>3</sup>	-	-	-	-

GRI Standards	Water Area	Metrics	Unit	2019	2020	2021	2022
303-4	All areas	Water discharge by destination (TDS ≤ 1,000 mg/L)	m <sup>3</sup>	1,391,780.98	957,909.69	876,512.21	1,135,090.57
		Surface water	m <sup>3</sup>	1,391,780.98	957,909.69	876,512.21	1,135,090.57
		Seawater	m <sup>3</sup>	-	-	-	-
		Groundwater	m <sup>3</sup>	-	-	-	-
		Third-party water	m <sup>3</sup>	-	-	-	-
		Water discharge by destination (TDS > 1,000 mg/L)	m <sup>3</sup>	-	-	-	4,736.51
		Third-party water : oil&grease and sewage	m <sup>3</sup>	-	-	-	4,736.51
	Areas with water stress	Water discharge by destination (TDS ≤ 1,000 mg/L)	m <sup>3</sup>	256,739.57	143,445.57	129,980.20	122,881.93
		Surface water	m <sup>3</sup>	256,739.57	143,445.57	129,980.20	122,881.93
		Seawater	m <sup>3</sup>	-	-	-	-
		Groundwater	m <sup>3</sup>	-	-	-	-
		Third-party water	m <sup>3</sup>	-	-	-	-
		Water discharge by destination (TDS > 1,000 mg/L)	m <sup>3</sup>	-	-	-	496.27
		Third-party Water : oil&grease and sewage	m <sup>3</sup>	-	-	-	496.27
303-4 (Clause 2.4.2)		No Treatment	m <sup>3</sup>	-	-	-	-
		Primary Treatment	m <sup>3</sup>	279,811.36	147,702.35	119,122.84	165,028.92
		Secondary Treatment	m <sup>3</sup>	1,058,656.28	769,022.07	757,389.36	970,061.65
303-5	All areas	Total water consumption	m <sup>3</sup>	483,140.07	389,708.10	257,292.93	420,701.96
	Areas with water stress	Total water consumption	m <sup>3</sup>	43,824.59	78,890.48	92,720.49	112,082.60
		Total water intensity					
		Total water consumption intensity per unit area	m <sup>3</sup> / m <sup>2</sup>	0.93	0.75	0.46	0.73
		Total recycled water					
		Total recycled water	m <sup>3</sup>	6,881.47	6,127.87	10,415.62	23,052.75
		Percentage recycled water per total water withdrawal	m <sup>3</sup>	0.37	0.45	0.92	1.48
		Data coverage per square meter of portfolio	%	87.25	87.25	94.54	94.63

#### Definition and calculation guidelines

Water management involves water from external sources, water treatment, discharge water and recycled water. Evaluation of water utilization efficiency and risks from difference water sources is in place.

- **Water withdrawal** sum of all water drawn from surface water, groundwater, or a third party for any use over the course of the reporting period.
- **Water consumption** sum of all water that has been withdrawn and incorporated into products, used in the shopping center or generated as waste, has evaporated, transpired, or been consumed or is polluted to the point of being unusable by other users, and is therefore not released back to surface water, groundwater, seawater, or a third party over the course of the reporting period.

- **Recycled water** refers to the amount of reused water consumption after wastewater is treated through the wastewater management processes. Water management is in place at the Company's shopping center and offices buildings.
- **Water discharge** sum of effluents, used water, and unused water released to surface water, groundwater, seawater, or a third party, for which the organization has no further use, over the course of the reporting period.
- **Level of wastewater treatment**
  - **Primary treatment** is physical treatment of wastewater by the company before being discharged to third-party wastewater treatment plant or municipality wastewater treatment plant. This includes wastewater from Central Pattaya Beach, Central Marina and Hilton Pattaya which send wastewater to Pattaya wastewater treatment plant.
  - **Secondary treatment** is physical and biological wastewater treatment inside shopping center prior discharge into public water. Secondary treatment comprises Sequence Batch Reactor (SBR) or Deep shaft.
- **Water stress area** ability, or lack thereof, to meet the demand for water which shopping center are in water stress High. There are 2 shopping malls located in Extremely High water stress areas i.e. Central Chiangmai Airport and Central Lampang.
- **Water intensity ratio** calculated by dividing water consumption by Gross Leasable Area (GLA) and common areas.

## Greenhouse Gas Emissions

GRI Standards	Metrics	Unit	2019	2020	2021	2022
305-1	Direct (Scope 1) GHG emissions	Ton CO <sub>2</sub> e	1,870.46	770.08	435.90	865.65
305-2	Indirect (Scope 2) GHG emissions	Ton CO <sub>2</sub> e	51,220.59	40,679.02	32,737.45	40,449.18
	Location-based	Ton CO <sub>2</sub> e	51,220.59	40,679.02	32,737.45	40,449.18
	Market-based	Ton CO <sub>2</sub> e	51,220.59	40,679.02	32,737.45	40,449.18
305-3	Other indirect (Scope 3) GHG emissions	Ton CO <sub>2</sub> e	81,532.45	61,179.40	34,168.48	44,829.57
	1. Purchased goods and services : municipal water	Ton CO <sub>2</sub> e	858.74	619.12	530.44	777.22
	5. Waste generated in operations: landfill disposal	Ton CO <sub>2</sub> e	24,753.05	16,076.56	10,298.55	13,449.81
	6. Business travel	Ton CO <sub>2</sub> e	122.45	36.55	3.65	6.89
	9. Downstream transportation and distribution : Waste transportation	Ton CO <sub>2</sub> e	1,498.97	698.68	130.85	624.94
	13. Downstream leased assets : Electricity sold to tenants	Ton CO <sub>2</sub> e	49,613.76	40,354.61	20,833.74	26,780.29
	13. Downstream leased assets : LPG sold to tenants	Ton CO <sub>2</sub> e	4,371.69	3,183.78	2,361.30	3,190.42
	Scope 1 & 2 GHG emissions	Ton CO <sub>2</sub> e	53,091.05	41,449.10	33,173.35	41,314.82
305-4	Scope 1 & 2 & 3 GHG emissions	Ton CO <sub>2</sub> e	134,623.50	102,628.50	67,341.83	86,144.39
	Scope 1 per floor area	kg CO <sub>2</sub> e / m <sup>2</sup>	4.26	1.75	0.77	1.51
	Scope 2 per floor area	kg CO <sub>2</sub> e / m <sup>2</sup>	98.34	78.10	58.04	70.48
	Scope 3 per floor area	kg CO <sub>2</sub> e / m <sup>2</sup>	156.53	117.46	60.58	78.12
	Scope 1 & 2 per floor area	kg CO <sub>2</sub> e / m <sup>2</sup>	101.93	79.58	58.82	71.99
	Scope 1 & 2 & 3 per floor area	kg CO <sub>2</sub> e / m <sup>2</sup>	258.46	197.04	119.39	150.11
Data coverage per square meter of portfolio (S1& 2& 3)		%	87.25	87.25	94.54	94.63

## Definition and calculation guidelines

### Greenhouse Gas

Reporting scope of GHG emissions covers CO<sub>2</sub>, CH<sub>4</sub>, and N<sub>2</sub>O which are calculated and shown in the form of CO<sub>2</sub> equivalent that generates Global Warming Potential (GWP) specified by Intergovernmental Panel on Climate Change 2006 (IPCC) Meanwhile, the figure of emission factors is referred from IPCC and Thailand Greenhouse Gas Management Organization (TGO).

#### 1. Scope Boundaries

- 1.1 Direct emission (Scope 1) occurs from fuel or natural gas combustion, refrigerant, fire extinguisher (CO<sub>2</sub>) and Sulfur Hexafluoride (SF<sub>6</sub>) through operating processes and activities under the Company's monitoring, control, and management.
- 1.2 Indirect emission (Scope 2) occurs from electricity, bought from external sources and use in common area and HVAC system under company operational control.
- 1.3 Other indirect emission (Scope 3) occurs from water usage, electricity usage by tenants and fuel by business travel (staff travels by taxis, airplanes, train, boat, and car rent), LPG usage by tenants and waste treatment and transportation outside the Company.

#### 2. Report on Emission

- 2.1 Direct emission (Scope 1) is based on fuel consumption (by weight or quality), e.g., the quality of oil or natural gas x GHG emission rate, as suggested in the 2006 IPCC guidelines.
- 2.2 Indirect emission (Scope 2) occurs mainly from electricity, bought from external sources for Central Pattana's operations only. The GHG Protocol defines two calculation methods for the measurement of Scope 2 emissions:
  - Market-based methods based on average energy generation emission factors for defined geographic locations, including local, subnational, or national boundaries.
  - Location-based method based on GHG emissions emitted by the generators from which the reporter contractually purchases electricity bundled with contractual instruments, or contractual instruments on their own.
- 2.3 Other indirect emission (Scope 3) occurs from water usage, fuel and electricity usage by tenants and business travel (staff travels by taxis, airplanes, train, boat, and car rent)\_including waste treatment and transportation outside organizational boundary. Total 5 categories in scope 3 are considered for the Company:
  - Category 1 Purchased goods and services include emissions from water usage
  - Category 5 Waste generated in operations include emissions from third-party disposal and treatment of waste generated in the reporting company's owned or controlled operations
  - Category 6 Business travel includes emissions from the transportation of employees for business related activities in vehicles owned or operated by third parties, such as aircraft, trains, buses, and passenger cars.
  - Category 9 Downstream transportation and distribution include emissions from waste transportation to and from disposal site
  - Category 13 Downstream leased assets includes emissions from the operation of assets that are owned by the Company and leased to other entities. This includes fuel combustion and electricity use of tenants under leasing arrangements.

#### 3. Assessment Method

according to The Greenhouse Gas Protocol: A corporate accounting and Reporting Standard Revised Edition and Thailand Greenhouse Gas Management Organization (TGO) guideline for carbon footprint assessment.

### Intensity

Emission intensity ratio is calculated by dividing GHG emissions by Gross Leasable Area (GLA) and common areas.

### Remarks

- o Our base year for the calculation of environmental impact is FY2019.
- o All figures for GHG emission have been recalculated from previous year due to change in emissions associated with proportion of CPNREIT investment. CPNREIT has invested in properties, but not the operator. Therefore, GHG emissions data in this report had been estimated based on percentage of areas being invested by CPNREIT in shopping mall and hotel.

## Waste

GRI Standards	Metrics	Unit	2019	2020	2021	2022
306-3 Waste generated	Waste generated	metric tons	9,803.15	6,365.32	4,724.97	7,544.40
	Hazardous waste	metric tons		0.72	1.14	2.10
	Electronic waste (E-waste)	metric tons		0.11	0.15	0.56
	Infectious waste	metric tons		1.72	2.31	8.65
	General waste	metric tons	9,110.92	5,955.60	4325.86	5,894.57
	Waste to Energy (RDF and Bio-diesel)	metric tons				928.63
	Recycle waste (plastic, paper, metal, can, glass)	metric tons	387.52	340.43	321.87	614.31
	Preparation food	metric tons	304.71	66.74	73.64	95.58
306-4 Waste diverted from disposal	Waste diverted from disposal (offsite)	metric tons	696.46	408.00	392.26	710.45
	Hazardous waste	metric tons	4.23	0.84	0.15	0.56
	Recycling/ Reclaim (Hazardous waste, E-waste)	metric tons	4.23	0.84	0.15	0.56
	Non-hazardous waste	metric tons	692.23	407.17	392.11	709.89
	Recycling	metric tons	304.71	340.37	319.10	614.31
	Composting	metric tons	387.52	66.74	73.01	95.58
	Reuse (waste for art)	metric tons		0.06	-	
306-5 Waste directed to disposal	Waste directed to disposal (offsite)	metric tons	9,110.92	5,957.32	4,332.71	6,833.95
	Hazardous waste	metric tons	0.02	1.72	3.45	10.75
	Incineration (Infectious waste)	metric tons	0.02	1.72	3.45	10.75
	Non-hazardous waste	metric tons	9,110.90	5,955.60	4,329.26	6,823.20
	Landfill (General waste)	metric tons	9,110.90	5,955.60	4,329.26	5,894.57
	Waste to Energy (RDF and Bio-diesel)	metric tons				928.63
	Diversion rate	%	7.10	6.40	8.30	9.42
	Data coverage per square meter of portfolio	%	73.58	73.58	94.54	94.63

## Definition and calculation guidelines

**Waste** covers total waste generated through Central Pattana's operations and activities. The quantity of waste is based on valid estimation.

- **Waste diverted from disposal** refers waste is taken for preparation for reuse, recycling and composting offsite.
- **Waste directed to disposal** refers waste is taken for incineration (with/without energy recovery), landfill offsite.
- **Waste generated rate** calculated from waste generated per customer visits.
- **Waste diversion rate** calculated from waste diverted from disposal per waste generated.

**Remarks** In 2021, we expanded our reporting boundary data includes Central Marina, Central Lampang, the Ninth Towers Grand Rama 9, and Unilever House Grand Rama 9.

# LRQA Independent Assurance Statement

## Relating to CPN Retail Growth Leasehold REIT's performance data and information for the calendar year 2022

This Assurance Statement has been prepared for CPN Retail Growth Leasehold REIT (CPNREIT) in accordance with our contract but is intended for the readers of this Report.

### Terms of engagement

LRQA (Thailand) Limited (LRQA) was commissioned by CPN Retail Growth Leasehold REIT's (CPNREIT) to provide independent assurance on its performance data and information in 2022 "the data" against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using LRQA's verification approach. LRQA's verification procedure is based on current best practice, is in accordance with ISAE 3000<sup>1</sup> and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered CPNREIT's activities in Thailand under its financial control only and specifically the following requirements:

- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
  - Environmental: (GRI 302-1) *Energy consumption*, (GRI 302-3) *Energy intensity*, (GRI 303-3 to 5) *Water withdrawal /discharge and consumption*, (GRI 305-1) *Direct (Scope 1)*, (GRI 305-2) *Energy indirect (Scope 2)*, (GRI 305-3) *Other indirect (Scope 3)* – Cat. 1 *Purchased goods and services (water usage only)*, Cat. 3 *Fuel and energy related activities (not included in scope 1 or scope 2)*, Cat. 5 *Waste generated in operation*, Cat. 6 *Business travel* and Cat. 15 *Investments only*, GHG emissions, (GRI 305-4) *GHG emissions intensity* and (GRI 306- 3 to 5) *Waste generated/diverted form disposal and direct to disposal*.
  - Social: (GRI 403-9 and 10) *Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities for all employees*.

Our assurance engagement excluded the data and information of CPNREIT's subsidiaries and all its activities outside of Thailand. Our assurance engagement also excluded the data and information of its suppliers and any third-parties mentioned in the report.

LRQA's responsibility is only to CPNREIT. LRQA disclaims any liability or responsibility to others as explained in the end footnote. CPN's responsibility is for collecting, aggregating, analysing and presenting all the data and information within the report and for maintaining effective internal controls over the systems from which the report is derived. Ultimately, the report has been approved by, and remains the responsibility of CPNREIT.

### LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that CPNREIT has not, in all material respects:

- Met the requirements above
- Disclosed accurate and reliable performance data and information as no errors or omissions were detected

The opinion expressed is formed on the basis of a limited level of assurance and at the materiality of the professional judgement of the verifier.

**Note:** The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## LRQA's approach

LRQA's assurance engagements are carried out in accordance with our verification procedure. The following tasks though were undertaken as part of the evidence gathering process for this assurance engagement:

- Auditing CPNREIT's data management systems to confirm that there were no significant errors, omissions or misstatements in the report. We did this by reviewing the effectiveness of data handling process, and systems, including those for internal verification. We also spoke with key people in various departments responsible for compiling the data and drafting the report.
- Sampling of evidences presented at CPNREIT's office to confirm the reliability of the selected topic specific standards.

## Observations

Further observations and findings, made during the assurance engagement, is:

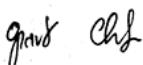
- Reliability:

CPNREIT has a well-defined data management system to consolidate data and information associated with the selected specific topic standards. Maintaining internal verification processes will continually improve the reliability of its reported data and information.

## LRQA's standards, competence and independence

LRQA ensures the selection of appropriately qualified individuals based on their qualifications, training and experience. The outcome of all verification and certification assessments is then internally reviewed by senior management to ensure that the approach applied is rigorous and transparent.

Dated: 15 March 2023



Opart Charuratana  
LRQA Lead Verifier

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