CENTRALRETAIL

Leading EXCELLENCE, Advancing SUSTAINABILITY

Sustainability Report 2024

TABLE OF CONTENTS

Message from the Board of Directors 3
Vision and Mission 6
Awards and Recognition 10
About This Report 17
Materiality Assessment 18
Stakeholder Engagement 23

ENVIRONMENT 26
Climate Change 28
Resource Efficiency 36
Responsible Sourcing 49

SOCIAL 58
Customer Relationship and Brand Management 60
Human Resource Management 66
Community Contribution 78
Diversity, Equity, and Inclusion 85

GOVERNANCE 94
Innovation 96
Supply Chain Management 101
Cybersecurity and Privacy Protection 110

Message from the Board of Directors

Dr. Prasarn Trairatvorakul
Chairman

Mr. Yol Phokasub
Chief Executive Officer

Message from the Board of Directors

Dear Shareholders,

In 2024, the retail, wholesale, and service sectors continued to navigate challenges in executing business amid external pressures, including intensified domestic and international competition. These economic uncertainties led consumers to be increasingly cautious with their spending. However, with Central Retail's strong and resilient platform, we swiftly adapted to challenges and market shifts while expanding our portfolio across core business groups in Thailand, Vietnam, and Italy. At the same time, we maintained financial stability and upheld efficient cost management and expense control. As a result, we achieved strong overall performance, generating Total Revenue of 262,804 million baht and Core Net Profit attributable to Owner of the Parent of 8,870 million baht. Moreover, the Company maintained its "AA-" rating with a 'Stable' outlook, the highest rating in the retail industry by TRIS Ratings. This reaffirmed Central Retail's leadership in the retail and wholesale sectors across Asia, reflecting both investor confidence and the Company's excellence in financial management.

Guided by the CRC OMNI-Intelligence vision, Central Retail achieved strong business growth and key milestones in 2024 by strategically expanding both retail and wholesale operations. In addition to strengthening our core businesses, we undertook major store renovations and introduced new brands and products across our 5 business categories in Thailand, Vietnam, and Italy. These efforts underscored our commitment to excellence, with key highlights showcasing our business achievements as follows:

Fasion We created a remarkable milestone by transforming Central Chidlom into "THE STORE OF BANGKOK," elevating it into a world-class luxury destination. This one-stop shopping experience brings together an extensive collection of luxury brands, captivating both Thai and international customers. Additionally, Central Retail made a strategic move into the Performance Sports sector by acquiring a 75% majority stake in Rev Edition. This investment strengthens our confidence in driving growth for our sports business group, Supersports, positioning it as a leader in the sports industry.

For the fashion business in Vietnam, Central Marketing Group Vietnam introduced leading fashion and lifestyle brands, including FitFlop, Crocs, and Dyson, catering to high-purchasing-power customers. The Company remains committed to enhancing brand positioning and continuously bringing new and exciting brands to the market.

Following the renovation of Rinascente's flagship store at Piazza Duomo in Milan, the Company is set to expand its presence in the luxury beauty sector. Plans are underway for the Odeon Beauty Hall, covering over 3,000 square metres, making it the largest beauty hall in Italy. The construction is expected to be completed by 2027, further strengthening Rinascente's position as a premier luxury retail destination.

Food We continue to drive growth and expand our food retail presence with strategic developments across multiple formats. Tops is transforming into a Food Discovery & Destination under the concept of "Every Day DISCOVERY", accompanied by the opening of 9 new branches across Thailand. Tops Food Hall maintains its leadership in the premium supermarket segment, while Tops daily has introduced a franchise model. GO Wholesale has rapidly grown, opening 10 new branches within a year.

In Vietnam, GO! Mall expanded its presence with 3 new locations, bringing the total to 42 by the end of 2024. GO! Hypermarket also added 3 branches, reaching a total of 41. Meanwhile, go! opened 5 new stores, ending the year with 14 branches.

Hardline The Company reaffirmed its position as the No.1 Omnichannel DIY home retailer by adding 7 new Thaiwatsadu branches and renovating 4 existing locations. By the end of 2024, this expansion brought the total number of Thaiwatsadu branches to 86, further solidifying our leadership in the home improvement sector.

Property Robinson Lifestyle launched a new business model, 'Strip Mall,' at Robinson Lifestyle Kanchanaburi. This model features a variety of shops and services designed to cater to customer lifestyles while supporting local businesses.

In addition, sustainability development has always been a core focus for Central Retail. To reaffirm our commitment to being a Green & Sustainable Retail & Wholesale organisation, we have set our mission to be 'Central to Life' in alignment with the CRC Care philosophy, which spans 7 dimensions: Care for the Economy, Customers, Partners, People, Communities, Environment, and Governance. This commitment is reflected in the widespread recognition we have received both in Thailand and internationally.

The Company was ranked among the Top 3 out of 466 retail businesses by DJSI, achieving a score of 84; being ranked in the THSI and SET ESG Ratings for 4 consecutive years, receiving an AA rating in the 2024 assessment from the Stock Exchange of Thailand, and getting selected as a member of the DJSI World Index for 2 consecutive years and the DJSI Emerging Markets Index for 3 consecutive years.

Central Retail has consistently demonstrated excellence in corporate governance. The Company has received a 5-star rating for 4 consecutive years and was ranked in the Top Quartile of listed companies with a market value of at least 10,000 million baht, according to the Corporate Governance Report of Thai Listed Companies (CGR) survey. Additionally, on July 11, 2024, the Company was certified as a CAC Change Agent and awarded the CAC symbol as part of a special project by the Thai Private Sector Collective Action Against Corruption (CAC), following its formal commitment to join the initiative on March 20, 2023.

2024 was truly a year of pride for Central Retail, as we received 70 awards from 38 world-class organisations and leading magazines in Thailand and abroad. These accolades covered all key aspects of our business, including 27 awards in Human Resources, 19 in Business and Governance, 13 in Sustainability, 7 in Outstanding Leadership, and 4 in Investor Relations. These recognitions further solidify our leadership in the retail and wholesale sectors, highlighting our commitment to strong business management while considering our impact on society, the environment, and all stakeholders. This dedication continues to drive sustainable growth and strengthen investor confidence both domestically and internationally.

In 2025, Central Retail remains dedicated to driving strong business growth while adapting to market dynamics and operating with caution amid economic uncertainty. The Company continues to prioritise sustainability practices across all sectors in alignment with the CRC Care philosophy, encompassing all 7 dimensions. We are steadfast in our commitment to being a Platform of Trust for all stakeholders, ensuring a positive impact on society and contributing to a better and more sustainable world for future generations.

On behalf of the Board of Directors of Central Retail Corporation Public Company Limited, we extend our sincere gratitude to our shareholders, customers, suppliers, and investors for their continued trust and support. We also wish to express our deep appreciation to our employees at all levels for their dedication in delivering exceptional customer experience and contributing to the Company's continued strong and sustainable success.

Dr. Prasarn Trairatvorakul
Chairman

Mr. Yol Phokasub
Chief Executive Officer

VISION AND MISSION PRINCIPLES AND PURPOSE

VISION & MISSION

To be the best and most admired customer-centric and comprehensive omnichannel retail and wholesale platform, committing to sustainable growth wherever we operate

PRINCIPLES

Honesty, Diligence and Commitment to Customers

PURPOSE

Central to Life

CORE VALUES BECAUSE WE CARE...I·CARE

The Company has defined I • CARE as the core values that need to be transferred and instilled in all employees to ensure that its operational goals are aligned, contributing to good organizational culture. I • CARE comprises:

Innovation

Creation of new products, welcome every opportunity and challenge to improve quality and produce more effective performance
The Company stands ready to encourage and support all personnel in facingchanges without pre-judgement, in overcoming all limitations and achieving all possibilities, inconsistently examining and exchanging knowledge, and in fearlessly innovating.

Customer

Focus on customers, determined to provide excellent service with care and attention for internal and external customers
The Company listens to customers' needs and trains its personnel to understand products and customers' requirements in depth to provide service beyond expectation, all the while considering customers' points of view, even in tough times. The Company is ready to admit mistakes when they are made and find immediate solutions to respond to customers' changing requirements.

Alliance

Work as a team for the progress of the business group
The Company drives its personnel to work for the corporation under the same overarching goals and bases its business decisions on choices that lead to the highest benefit for all. The Company listens to and respect all viewpoints, building new knowledge networks to raise expertise standards and foster joint experiences, as well as creating cooperation between branches and business groups, to become an organization of unity.

Relationship

Common spirits with colleagues, business partners and society, for sustainable growth
The Company recognizes the importance of valuing and respecting differences and diversity in age, culture, and gender to promote a workplace where care, sincerity, flexibility and consideration of colleagues, business partners and society are key factors. The Company emphasizes the keeping of promises to foster confidence and trust in its work, as well as creating an awareness of social responsibility for sustainable growth.

Ethic

Respect of ethics in business operations
The Company upholds ethics in all our business dealings, emphasizes good corporate governance, and promotes personnel responsibility in forging integrity and trust worthiness for oneself and others. Our employees work with transparency, full disclosure and accountability, do not tolerate wrongdoings in the company, as well as obey all rules, regulations, and the Company's Code of Ethics.

Guided by the Business Philosophy "CRC Care"

Central Retail has grown alongside the Thai people for over 80 years

Awards and Recognition

The Company earned a total of 70 awards from 38 global institutions and leading publications, both domestically and internationally. These awards recognize excellence across key areas such as Human Resources, Business Management & Governance, Environment, Leadership, and Investor Relations, which can be categorized into five key aspects:

1. Human Resources: 27 Awards

Notable awards include the Global Best Employer Brand Awards from the Employer Branding Institute and World HRD Congress, the HR Asia Best Companies to Work for in Asia 2024 award from HR Asia, the Excellence in Workplace Culture Award (Silver) from the HR Excellence Awards Thailand, and Best Places to Work in Vietnam 2024 in Large enterprise category from Anphabe, among others.

2. Business & Governance: 19 Awards

Notable awards include the Best Managed Company (Silver) from the FinanceAsia Awards and the Corporate Excellence Award from the Asia Pacific Enterprise Awards. CRC was also ranked 2nd among Southeast Asian companies in the retail sector by FORTUNE, the world-renowned financial and investment magazine, and secured the 42nd position overall in the FORTUNE Southeast Asian 500 list. In addition, Central Retail Vietnam ranked first among the Top 10 Prestigious Retail Companies in Vietnam for the fourth consecutive year in 2024, as recognized by Vietnam Report, among others.

On July 11, 2024, the Company was officially certified as a CAC Change Agent from the Thai Private Sector Collective Action Against Corruption (CAC). The Company initially committed to this initiative on March 20, 2023, and continues to expand its network of transparent businesses by encouraging its business partners to join the CAC, reinforcing its commitment to ethical business practices and integrity.

3. Sustainability: 13 Awards

Key accolades include the Best Community Programme Award from the Global CSR Awards and Top Sustainability Advocates in Asia from the Asia Corporate Excellence & Sustainability Awards. Additionally, the Company was selected for inclusion in the Thailand Sustainability Investment (THSI & SET ESG) Ratings by the Stock Exchange of Thailand for the fourth consecutive years and in 2024, the Company achieved an “AA” rating score. Moreover, the Company was recognized as a member of DJSI World for 2 consecutive years and DJSI Emerging Markets for 3 consecutive years. In 2024, CRC ranked in the Top 3 in the global retailing industry with a score of 84 in the S&P Global CSA. Central Retail Vietnam received Green Business Award from Ho Chi Minh City People’s Committee, Saigon Times CSR 2024 Certification from Saigon Times Magazines and 2024 AmCham ESC Impact Showcase for Environmental and Social Impact Awards from Amcham.

4. Leadership: 7 Awards

Notable awards include the Best Luxury Retail CEO Award from the International Finance Awards, the Best CEO in Luxury Retail from the Global Business Outlook Awards, Asia's Best CEO and Asia's Best CFO Awards from the Asian Excellence Awards, as well as the Outstanding CEO and Outstanding CFO Awards from Investor Analyst Association (IAA) Awards for Listed Companies, and Outstanding Achievements in Work, Contributing to building and developing of Vietnam's Industry and Trade Sector from Ministry of Industry and Trade.

5. Investor Relations: 4 Awards

Notable recognitions include the Best Investor Relations (Silver) from the FinanceAsia Awards, Best Investor Relations Company from Asian Excellence Awards (Hong Kong) and the Outstanding Investor Relations Award from the SET Awards and from Investment Analysts Association (IAA).

MULTI FORMAT

Physical Platform

- Department Store
- Retail Plaza
- Supermarket
- Mini Supermarket
- Wholesale Store
- Hypermarket
- Specialty Store
- Brandshop
- Sales Counter

Digital Platform

- Webstore
- Mobile Application
- Quick Commerce
- Marketplace
- Personal Shopper
- Call & Shop
- Chat & Shop
- Social Commerce
- e-Ordering
- Call Center

MULTI MARKET

As of 31 December 2024

Thailand

62 Provinces

1,888 Stores

Total Net Selling Space*
3,305,007 sq.m.

33 Plazas

Total Net Selling Space
536,412 sq.m.

Vietnam

43 Provinces

135 Stores

Total Net Selling Space
367,536 sq.m.

42 Plazas

Total Net Selling Space
225,750 sq.m.

Italy

8 Cities

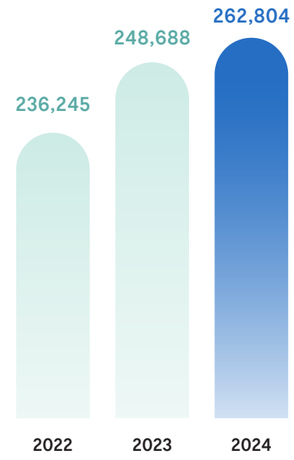
9 Stores

Total Net Selling Space*
62,015 sq.m.

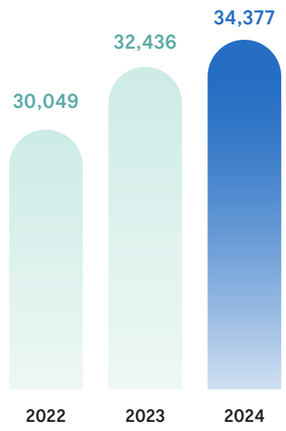
*Note: Including NSA of Malaysia

Financial Highlights

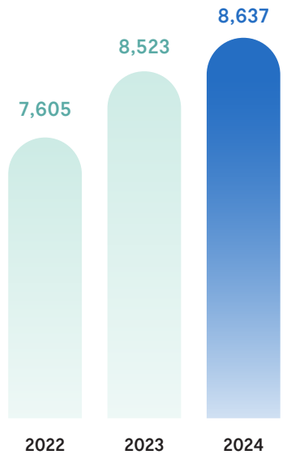
1. Total Revenue (THB million)



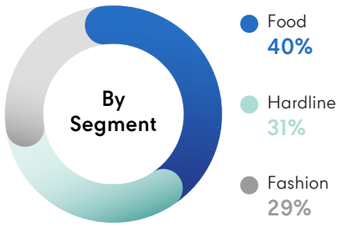
2. EBITDA (THB million)

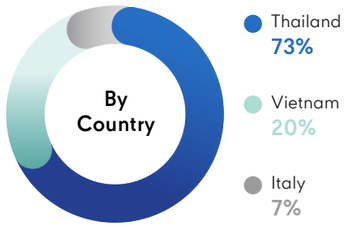


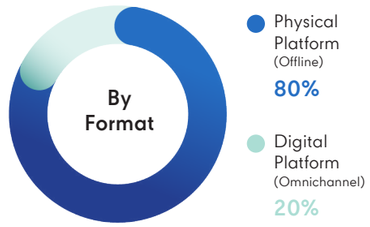
3. Net Profit (THB million)



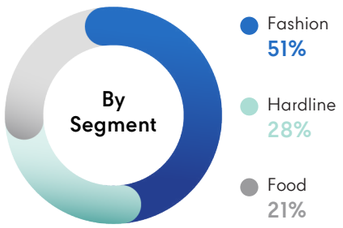
Sales Contribution 2024

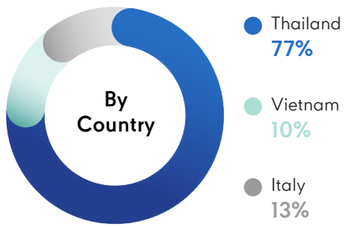




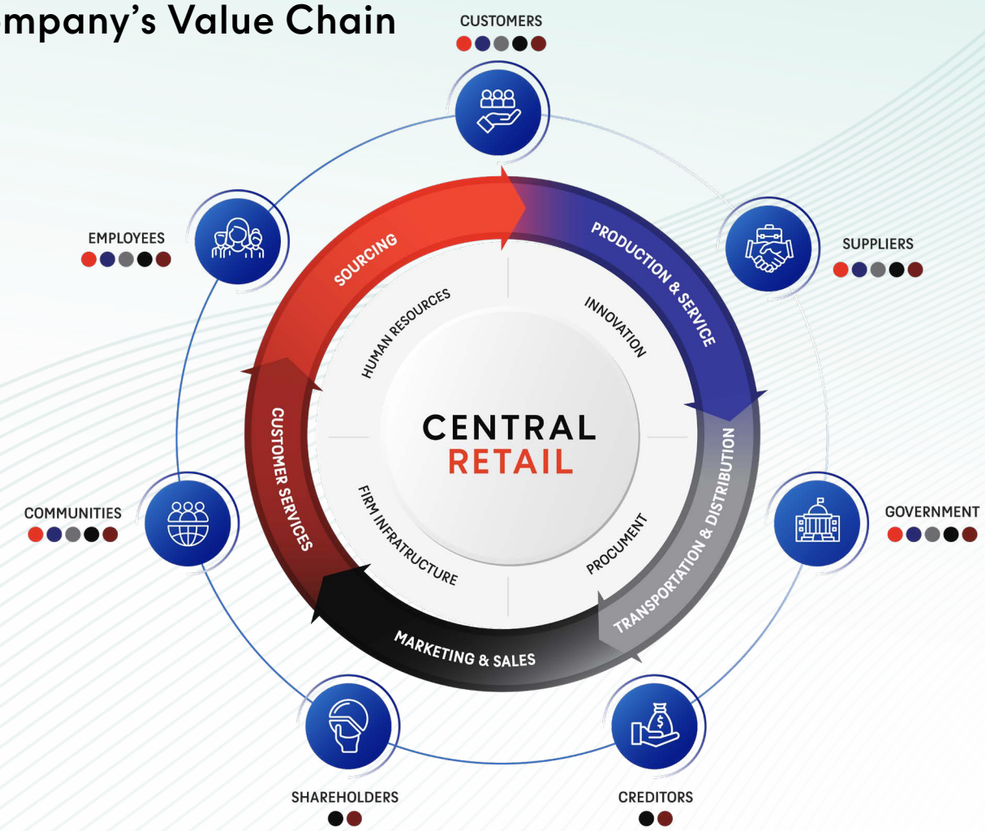


EBITDA Contribution 2024





Company's Value Chain



The Company's value chain consists of 5 main activities as follow

1. Sourcing of Raw Materials, Goods and Services
Prioritizes sourcing raw materials, goods and services with transparent and traceable suppliers and manufacturers, controlling products quality and conducting ESG risk assessments of suppliers. Furthermore, local suppliers are supported to promote community economies.

2. Production and Service
Strives to develop high-quality and environmentally friendly products and services, that promote consumer health in every step, from product design, product development, packaging with and quality and safety.

3. Transportation and Distribution
Improves the logistics processes with speed and efficiency, from origin to destination. This includes managing routes delivery distance and time, supporting all sales channels, and transitioning to clean, environmentally friendly energy sources.

4. Marketing and Sales
Distributes product though omnichannel channels and builds its brand with diverse marketing strategies to meet customer expectations across all channels. Enhances experience through technologies such as artificial intelligence (AI) and convenient distribution system.

5. Customer Services
Serves customers with care and providing accessible channels for inquiries, complaints, and product returns with ease and efficiency. This build trust and strengthens relationship, while continuously improving services for finer experience.

About this report

The Company prepared the 2024 Sustainability Report to communicate to stakeholders about its sustainability guidelines and performance based on the Company's material topics in accordance with the environment, social, and governance (ESG) dimesion. The Company has prepared this Sustainability Report in accordance with the Global Reporting Initiative (GRI)'s reporting standards 2021, which is considered an internationally recognized sustainability reporting standard.

The scope of this report covers the operations of various business segments under the Company (as shown below) between 1 January 2024 and 31 December 2024 which are aligned with the boundaries and financial reporting period.

The shareholding structure of the Company can be referred to from the annual report 2024 (One-Report) of the Company or from the website www.centralretail.com/en/investor-relations/home

FOR MORE INFORMATION ABOUT THIS SUSTAINABILITY REPORT, PLEASE CONTACT:

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Website: www.centralretail.com

For more information on annual report 2024 (One-Report), please refer to
www.centralretail.com/en/investor-relations/home

Materiality Assessment

The Company conducts materiality assessment annually to ensure that material topics are being updated by considering global trends and context that undergo constant changes. The Company identifies key sustainability issues by assessing Environmental, Social, and Governance (ESG) factors, considering both the impact of ESG on the business (Financial Materiality) and the impact of business operations on the environment and society (Impact Materiality), in accordance with the Double Materiality principle. This approach aligns with international reporting standards including the European Sustainability Reporting Standards (ESRS) and the Global Reporting Initiative (GRI). This process enables the organization to effectively identify and manage ESG-related risks and opportunities, enhancing competitiveness and meeting the expectations of stakeholders. This allows the Company's readiness for new regulations and drive business growth while upholding social and environmental responsibility.

The process of determining significant materiality topic consists of 4 steps as follows

1. Understand the organization's context	The Company has analyzed the context of all activities throughout the value chain that connect with its stakeholders. It has also considered key sustainability issues based on international standards, global trends, and peer-benchmarking to gain a more comprehensive understanding of sustainability and business contexts.
2. Identify actual and potential impacts	The Company has identified both actual and potential positive and negative impacts on key sustainability issues. This assessment was conducted through data analysis gathered from interviews and surveys with stakeholders, including employees, business partners, customers, shareholders, creditors, government agencies, and the community and society. More importantly, as part of the materiality assessment, the Company has applied the frameworks of COSO Enterprise Risk Management 2017 (COSO ERM 2017), UN Guiding Principles on Business and Human Rights, and other international standards on human rights in analyzing the impact that covers human rights risks, which will be integrated into the Company's regular enterprise risk management process.
3. Assess and prioritize the significance of the impacts	The Company has assessed the significance of identified impacts on each materiality topic by considering assessment criteria which includes the severity of the impact and the likelihood of occurrence. Additionally, it has assessed the risks and opportunities of these impacts on the business by evaluating the size of financial implication and the likelihood of occurrence. The assessment results are prioritized by classifying key topics into three groups: Value Creation, Focus, and Fundamental. This classification will be the instrument for sustainability management and reporting approaches. The prioritization process considers alignment with relevant international standards and ESG expert opinions from external organizations.
4. Review and approval of the results	The Corporate Governance and Sustainability Committee reviews and approves the materiality assessment results and presents to the Board of Directors for endorsement. These key issues help to develop the Company's sustainability strategies and targets, as well as to determine topics for disclosure in the sustainability report.

Materiality Assessment Results 2024

Based on the assessment results, the Company has identified and categorized key topics into three groups, each with a strategic approach and reporting framework, with the materiality assessment process independently verified by a third-party assurance provider:

Value Creation: Focus on defining clear strategies and management approaches to drive tangible impact and enhance business success. Comprehensive reporting covers all relevant information, presenting measurable outcomes in quantitative or financial terms.

Focus: Emphasize demonstrating strategic commitments and actions to improve efficiency and productivity. Reporting includes management approaches to address significant impacts, risks, and opportunities.

Fundamental: Prioritize a governance structure and management approach to ensure compliance with or exceed applicable regulations and standards, with reporting on essential information to stakeholders.

Materiality Assessment Results 2024

	Environment	Social	Governance
Value Creation	• Climate Change	• Customer Relationship and Brand Management • Human Resource Management	• Innovation • Supply Chain Management
Focus	• Resource Efficiency • Responsible Sourcing	• Community Contribution • Diversity, Equity, and Inclusion	• Cybersecurity and Privacy Protection
Fundamental		• Human Rights • Occupational Health and Safety	• Corporate Governance and Business Ethics • Risk and Crisis Management

Material Topics	Impact	Relevant Stakeholders	Boundary of Impacts	UNSDGs
Climate Change	Long-term greenhouse gas emissions may result in climate change seen in intensified natural disasters such as floods, storms, or draught. The impact may become more severe to the point that it affects the surrounding businesses and communities as well as results in the loss of confidence among stakeholders.	Shareholders, Employees, Suppliers, Customers, Creditors, Government, Communities	Internal, External	7, 8, 13
Customer Relationship and Brand Management	Efficient development of customer relationships and the brand by providing services that respond to the expectations of customers will lead to customer loyalty towards the brand and increase confidence among stakeholders.	Shareholders, Employees, Suppliers, Customers, Government, Communities	External	9
Human Resource Management	Encouraging employees to continually develop new skills that are in line with business strategies such as marketing skills and online sales will help increase the efficiency of the work and capabilities of employees.	Shareholders, Employees, Suppliers, Customers, Government	Internal	4, 8
Innovation	Promoting innovation to apply technology in operations will help to improve the quality of customer service and increase employee efficiency.	Shareholders, Employees, Suppliers, Customers, Creditors, Government, Communities	Internal, External	9
Supply Chain Management	Establishing a responsible and resilient supply chain that considers environmental and social factors, while collaborating with suppliers to enhance their management capabilities for readiness, efficiency, and flexibility.	Shareholders, Employees, Suppliers, Customers, Government	Internal, External	8, 9, 11

Material Topics	Impact	Relevant Stakeholders	Boundary of Impacts	UNSDGs
Resource Efficiency	Reducing resource consumption through eco-friendly packaging design or transforming plastic waste into environmentally friendly or value-added products can help lower both production costs and environmental impact. Additionally, it promotes sustainable consumption behavior and increases customer access to environmentally friendly products.	Shareholders, Employees, Suppliers, Customers, Creditors, Government, Communities	Internal, External	12
Responsible Sourcing	Responsible sourcing supports the production of goods and services that positively impact the environment and society, while also conserving biodiversity, preventing deforestation, and improving the well-being of local communities. It also promotes good health and meets customer expectations.	Shareholders, Employees, Suppliers, Customers, Creditors, Government, Communities	Internal, External	3, 12, 14, 15
Community Contribution	The Company promotes economic value creation for communities and enhances the value of local products through the exchange of experiences, sales skills, and distribution channels. This results in increased community income and stronger relationships with the Company.	Shareholders, Customers, Government, Communities	External	1, 3, 8, 12
Diversity, Equity, and Inclusion	Promoting diversity, equity, and inclusion helps attract a diverse pool of talent to work for the Company, fosters new innovation, and enhances employee retention. It also supports a diverse range of products and services, which broadens market opportunities and better caters to customer needs.	Shareholders, Employees, Suppliers, Customers, Creditors, Government, Communities	Internal, External	8, 10
Cybersecurity and Privacy Protection	Cybersecurity systems that are inefficient may open up the possibility of the Company being targeted for cyber-attacks which may in turn lead to suspension of business and personal data leakage, resulting in legal proceedings and loss of confidence among stakeholders.	Shareholders, Employees, Suppliers, Customers, Government	Internal, External	9

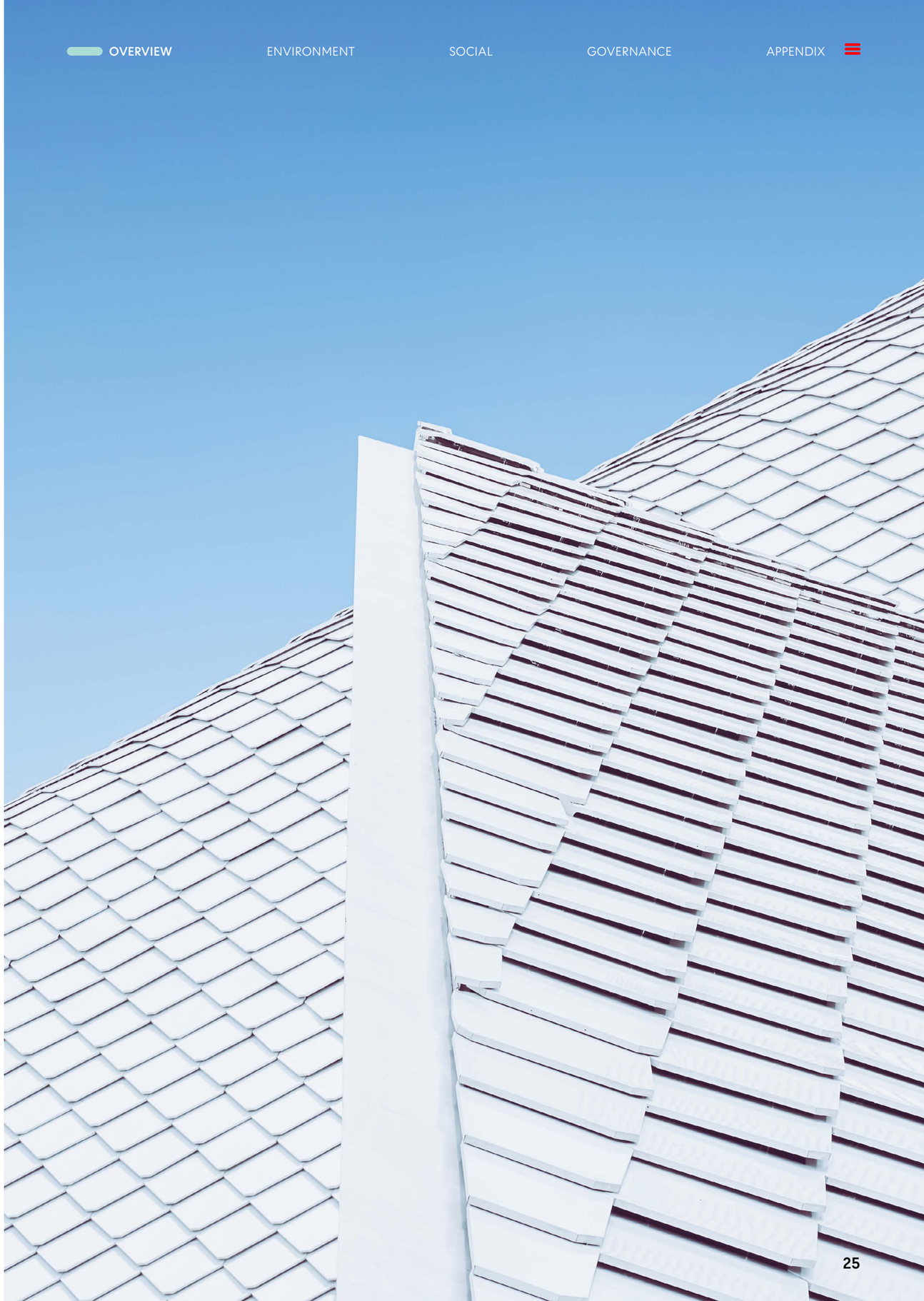
Material Topics	Impact	Relevant Stakeholders	Boundary of Impacts	UNSDGs
Human Rights	Human rights violations can expose the Company to the risk of lawsuits, negative publicity, and boycotts, leading to losses in profit and damage to the Company's reputation. However, adhering to human rights fosters sustainable business through fair and respectful workplaces, resulting in more productive employees and increased customer trust.	Shareholders, Employees, Suppliers, Customers, Government, Communities	Internal, External	8, 10
Occupational Health and Safety	Inefficient occupational health and safety management can increase the risks of accidents or danger in department stores, leading to obstruction in operations and loss of confidence among stakeholders.	Shareholders, Employees, Suppliers, Customers, Creditors, Government, Communities	Internal, External	3
Corporate Governance and Business Ethics	Ethical and transparent corporate governance throughout the business process to foster fairness and trust among stakeholders.	Shareholders, Employees, Suppliers, Customers, Creditors, Government, Communities	Internal, External	16
Risk and Crisis Management and Resilience	Inadequate risk management and communications, as well as training for employees on risk management, may lead to the Company being unable to cope with risks and crisis. As a result,there might be obstruction or suspension to the Company's businesses and loss of confidence among stakeholders.	Shareholders, Employees, Suppliers, Customers, Creditors, Government, Communities	Internal, External	9

Stakeholder Engagement

The Company considers the impacts and expectations of all relevant stakeholders, categorized into7 groups: 1) Shareholders, 2) Employees, 3) Suppliers, 4) Customers, 5) Creditors, 6) Government, and 7) Communities. As the expectations of each group of stakeholders are different, the channels for participation, communication, and response must be appropriate for each group. These factors are crucial for the development of strategies and business plans of the organization.

Stakeholder Groups	Expectation	Response to Expectations	Contact
Shareholders	• Sustainable business growth and profits • Good governance • Transparency in management • Ability to create opportunities in response to challenges • Efficient risk management	• Business operation based on transparency, accountability, and good governance • Effective management to build confidence and create highest returns • Continuous information disclosure with transparency and completeness • Provision of accurate and complete financial information • Fulfill commitments with compliance to the law	• Quarterly investor meeting • Shareholder meeting • News and notifications via the Stock Exchange of Thailand • Annual Report (Form 56-1 One Report)/Sustainability Report • Company's website or Email
Employees	• Good compensation and benefits • Job security and career advancement • Development human capital, knowledge, and capabilities • Engage with the Company via expressing opinions and feedback	• Allocation of commensurate compensation and proper welfare, and consideration for promotion and transfer • Fair and equal performance assessment system • Training arrangements to meet the needs of employees and business operation, and in response to change • Open to employees' feedback	• Annual corporate vision announcement meeting • Departmental meeting • Engagement survey • Report concerns directly to the supervisor • Company's website or Email
Suppliers	• Fair and equal business practices • Transparency in business operation • Mutual capacity development and growth • Punctual business management and payments	• Fair and transparent business competition • Fair and transparent business agreements • Training arrangements for capacity enhancement • Accurate, complete and punctual payments • Maintenance and protection of supplier data	• Annual meeting • Supplier development program • Supplier Code of Conduct • Annual Report (Form 56-1 One Report)/Sustainability Report • Company's website or Email

Stakeholder Groups	Expectation	Response to Expectations	Contact
Customers	• Good quality products and services that are certified based on standards • Punctual delivery of products and services within the specified timeframe • Excellent after-sales service • Personal data protection	• Responsible and good quality products and services • Punctual delivery of products and services • Offering experience and services that are beyond expectations • Development of personal data protection system in accordance with international standards	• Customer service center • Customer satisfaction survey • Report complaints through Company's website or Email
Creditors	• Good governance • Transparency in management • Effective management strategy • Ability to create opportunities in response to challenges • Accurate financial information management • Complete and punctual payment	• Business operation based on transparency, accountability, and good governance • Effective management to build confidence and create highest returns • Continuous information disclosure with transparency and completeness • Fulfill commitments with compliance to the law • Provision of accurate and complete financial information • Complete and punctual payment and maintain quality of collateral	• Quarterly investor meeting • Annual Report (Form 56-1 One Report)/Sustainability Report • Company's website or Email
Government	• Compliance with legal provisions and promotion of good governance • Fair and equal business competition • Support and cooperation in activities • Efficient complaint management	• Transparency, accountability, fairness in business operation in compliance with the law • Transparent, complete and accountable information disclosure • Compliance with laws and regulations to ensure confidence • Maintenance of good management practice • Support and cooperation in activities	• Regularly listen to and exchange opinions • Organize activities with government networks • Company's website or Email
Communities	• Gives importance to public opinions from communities • Gives importance to safety and environmental impacts • Fair employee management • Support and contribute to communities	• Sincere community engagement to understand concerns and respond to the concerns • Partner with communities to implement actions • Strengthen community relations • Creation of jobs and income for communities	• Organize activities with communities networks • Company's website or Email



ENVIRONMENT

	Target 2024	Performance 2024
Increase the proportion of electricity from renewable energy (%)	15	16
Reduce waste diverted from landfills (%)	15	19
Use eco-friendly packaging (%)	30	16
Health and environmental stores (Store)	84	86

Net Zero Greenhouse Gas Emissions (Scope 1 and 2) by 2050

Embracing eco-friendly business practices is a key driver for sustainable progress, both nationally and globally. At CRC Thaiwatsadu, we've invested significantly to elevate our retail operations to green logistics, cutting CO2 emissions by 900 tons yearly equivalent to planting 21,000 trees. With solar rooftops in over 90 stores, we're reinforcing our commitment to sustainability, confidently moving towards a Net Zero society. Together, let's shape a greener future.

Suthisarn Chirathivat
Chief Executive Officer of CRC Thaiwatsadu

At Central Food Retail Group, we are dedicated to creating a better world for future generations. Our principle, "Small Acts Together," reflects our belief that individual actions, when combined, can lead to significant impacts. This drives our key initiatives: supporting local farmers and SMEs, reducing food waste, contributing to societal well-being, and adopting environmentally friendly practices.

We are proud to have served over 6 million meals made from surplus food while preventing nearly 4,000 tons of carbon dioxide emissions. Our food waste management efforts, including donating surplus, earned us the Waste Reduction Award - Thailand at the ESG Business Awards 2024.

Additionally, we've introduced compostable packaging for cherries, made from agricultural by-products, and launched Thailand's first 100% compostable meat packaging, reducing carbon emissions by 64 grams per unit. These innovations are part of our goal to achieve Net Zero by 2050. Together, through these small yet powerful acts, we are shaping a more sustainable future.

Stephane Coum
Chief Executive Officer of Central Food Retail

CLIMATE CHANGE

CHALLENGES AND OPPORTUNITIES

The escalating severity of climate change and its widespread impacts on the environment, economy, society, and quality of life present significant risks. These include potential disruptions to supply chain, increased operating costs due to extreme weather events, and reduced agricultural yields that affect commodity prices. These challenges impact the business operations with suppliers, consumer purchasing power, and business competitiveness. Additionally, resource consumption and energy usage in the business sector are key contributors to pollution and greenhouse gas emissions, which accelerating the climate change. At the same time, communities face health issues, displacement due to natural disasters, and heightened inequalities, particularly in areas lacking proper infrastructure.

Nevertheless, climate change also presents opportunities for the Company to develop sustainable practices, such as integrating innovations into supply chains, advancing environmentally friendly products, and fostering inter-organizational collaborations. Global frameworks such as the Paris Agreement and the United Nations Framework Convention on Climate Change (UNFCCC COP) underscore the importance of reducing greenhouse gas emissions and transitioning to a low-carbon economy. These efforts are crucial for achieving shared global sustainability goals.

The Company recognizes the urgency and importance of addressing climate change and, in response, has established clear near-term and long-term greenhouse gas reduction targets. These includes a 30% reduction in Scope 1 and Scope 2 greenhouse gas emissions by 2030 and achieving net-zero greenhouse gas emissions by 2050. This commitment reflects the Company's adaptability and readiness to address climate change while conducting business that prioritizes shared value creation for stakeholders and fostering sustainable growth in the long term.

MANAGEMENT APPROACH

Climate Governance

The Company has assigned the Corporate Governance and Sustainability Committee, Executive Management, Sustainable Development Working Team, and the Environment Committee to govern and manage climate change-related issues. Their responsibilities include deploying strategy and action plans, implementation, monitoring, and evaluation. Additionally, the Risk Policy Committee and the Risk Management Working Team are responsible for overseeing and managing climate-related risks. The Company ensures the agenda on climate change management take place at least annually.

Corporate Governance and Sustainability Committee	• Oversees compliance with and promotion of sustainability issues under ESG strategy framework, which covers climate change as one of key material ESG issues
	• Regularly gets reported and discussed climate-related issues for at least once per year
	• With climate change as a component of ESG framework, the Corporate Governance and Sustainability Committee also oversees:
	  • Progress against climate-related goals and targets
	  • Development and revisions of climate strategy and action plans
	  • Implementation of measures to mitigate or enhance climate-related risks and opportunities

Risk Policy Committee (RPC)	• Oversees effective enterprise risk management including ESG risks, which covers climate-related risks and opportunities
	• With climate-related risks as a component of ESG risks, the Risk Policy Committee also oversees:
	  • Integration of climate-related risks into the Company's enterprise risk management
	  • Management and assessment of climate-related risks Executive Management

Executive Management	• CEO is currently a member of the Board of Directors, the Corporate Governance and Sustainability Committee, and the Risk Policy Committee.
	• Manages business operations according to strategies and plans approved by the Board of Directors, which covers ESG strategy framework
	• With climate change as a component of the ESG strategy framework, the Executive Management oversees:
	  • Integration of climate strategy into overall business strategy, and progress against climate-related goals and targets
	  • Implementation of effective climate-related risk and opportunity management
	  • Appointment of responsibilities for implementing climate strategy and climate-related risk and opportunity management Environment Committee

Environment Committee	• Consists of Executive level management from different departments and business units to directly drive environmental programs, including climate change and decarbonization measures throughout the organization
	• With climate change as a high priority issue among the Company's environmental programs, the Environment Committee is responsible for:
	  • Setting annual climate-related targets and determine strategies and action plans to achieve those targets
	  • Management, analysis and disclosure of climate-related and GHG emissions data
	  • Implements climate strategy and actions plans to achieve climate-related goals and targets, and mitigate climate-related risks
	  • Supervision of continuous improvement of environmental operations in accordance with laws and other corporate commitments

Sustainable Development Working Team	• Integrates ESG strategy framework into overall business operations, which covers climate change • Supports the Environment Committee in driving climate strategy and action plan
Risk Management Working Team	• Integrates climate-related risks into the Company's enterprise risk management • Manages and assesses ESG risks, which cover climate-related risks

For more information on the Corporate Governance and Sustainability Committee, please refer to:
www.centralretail.com/storage/document/cg-charter/crc-corporate-governance-and-sustainable-development-committee-en.pdf

For more information on the Risk Policy Committee, please refer to:
www.centralretail.com/storage/document/cg-charter/crc-charter-risk-committee-en.pdf

Climate Change Management Framework

The Company has established the ReNEW strategy to drive all business units toward achieving net-zero greenhouse gas emissions across the group by 2050 (Scope 1 and 2). To ensure compliance with national and international regulations, requirements, and standards, the Company has established a climate change management process aligned with frameworks including the Task Force on Climate-related Financial Disclosures (TCFD) and the IFRS S2 Climate-related Disclosures Standard. The approach encompasses policy and strategy development, risk and opportunity assessment, implementation, monitoring, evaluation, and reporting.

1. **Policy and Strategy**

   The Company has set a near-term target to reduce greenhouse gas emissions by 30% by 2030 (Scope 1 and 2), and a long-term goal to achieve net-zero emissions by 2050 (Scope 1 and 2). To guide its efforts in emission reduction and climate change adaptation, the Company has developed the Decarbonization Roadmap. Additionally, the ReNEW Strategy, which serves as the Company's environmental strategy, has been established to minimize environmental impacts from business operations while ensuring compliance with national and international laws, regulations, and standards.

2. **Risk and Opportunity Assessment**

   Assessing climate-related risks and opportunities is a crucial process that enables the Company to prepare and adapt its strategies to evolving circumstances. The Company evaluates physical risks, such as floods, heatwaves, and increasingly severe natural disasters, as well as transition risks, including policy and regulatory changes and shifts in market behavior. Additionally, the Company identifies opportunities such as the development of green technologies, access to green financing, and changing consumer preferences toward sustainable products, including analyzing potential impacts and developing appropriate response measures for the Company.

3. **Implementation**

   The Company undertakes projects to effectively reduce greenhouse gas emissions, including investments in modern technologies and equipment to enhance energy efficiency, promoting the use of renewable energy such as solar power and electric trucks, and improving infrastructure to adapt to climate change. Additionally, the Company supports nature-based solutions through reforestation projects and sustainable agricultural land restoration in collaboration with local communities, such as agroforestry and regenerative agriculture, to reduce the impacts of climate change throughout the supply chain. Furthermore, the Company promotes energy conservation awareness by conducting employee trainings and fostering engagement with stakeholders, including suppliers, customers, and government, to drive continuous and sustainable collaborative efforts.

4. **Monitoring, Evaluation, and Reporting**

   The Company collects and monitors greenhouse gas emissions data across Scope 1, 2, and 3, in accordance with The Greenhouse Gas Protocol (GHG Protocol) standards. It also analyzes impacts and evaluates progress against targets. Additionally, the Company reports its climate management performance in line with international standards, such as the Task Force on Climate-related Financial Disclosures (TCFD) guidelines and the IFRS S2 climate-related disclosure standards.

For more information on The Task Force on Climate-Related Financial Disclosures (TCFD) Report 2024, please refer to:
www.centralretail.com/storage/document/esg-reporting/crc-tcfd-report-2024-en.pdf

ReNEW Strategy

The Company has announced the ReNEW Strategy, an environmental and climate change action plan to achieve its goal of Net Zero Greenhouse Gas Emissions by 2050. This will be achieved through various actions, such as energy reduction, increasing the use of clean energy, low-carbon logistics, environmentally friendly products and packaging, and engaging stakeholders to drive sustainability efforts. The approach includes the following:

Green & Sustainable Retail and Wholesale

Re	N	E	W
REDUCE GREENHOUSE GAS EMISSIONS	NAVIGATE ENVIRONMENTAL RESPONSIBILITY	ECO-FRIENDLY MATERIALS	WASTE MANAGEMENT SOLUTIONS
TARGET 2030			
· 30% GHG Emissions Reduction for Scope 1&2 · 50% of Renewable Energy Share	· 100% ESG Training for Management Employees · 50% ESG Program for Key Supplier	· 200 Branches of Healthy and Eco-friendly Store · 100% Eco-friendly Packaging	· 30% Waste Diversion
PRACTICES			
· Install solar panel system to increase the use of clean energy · Transition into low-carbon logistics · Adopted energy efficient chillers · Promote the use of electric-powered transportation	· ESG training for management employees · ESG program for key suppliers	· Expand new distributing green products · Promote natural materials and eco-friendly packaging · Increase sustainable product choices	· Divert food waste from landfills through fertilization · Adopt circular economy (3Rs) · Encourage key stakeholders to separate waste
LONG-TERM TARGET TO BE NET ZERO BY 2050			

PROJECT HIGHLIGHTS

Solar Panel Installation for Malls and Distribution Centers

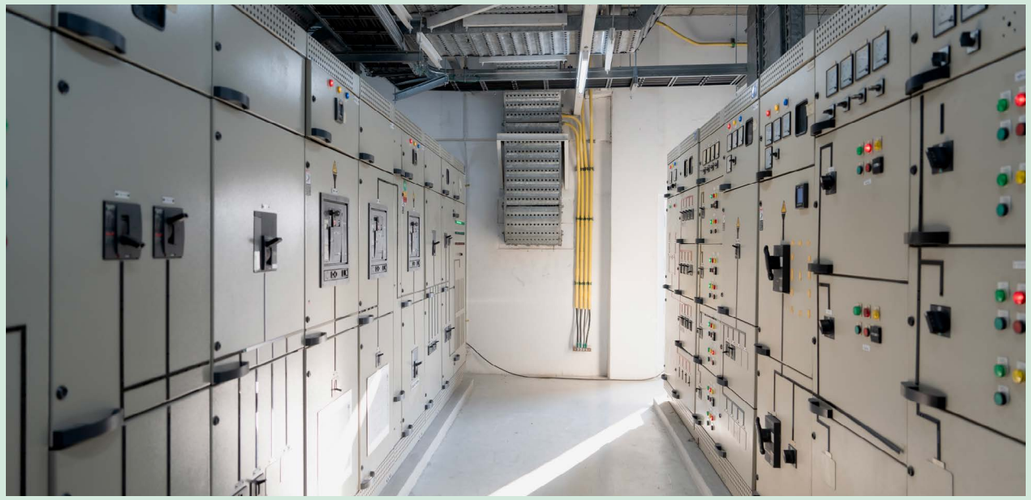
The Company is committed to using clean energy and promoting sustainable and environmentally friendly business practices. The Company therefore has installed solar cell systems on the rooftops of shopping malls and distribution centers to reduce greenhouse gas emissions and energy costs. In 2024, the Company has successfully completed the installation of solar cell systems at 160 locations. In Thailand, 137 sites were equipped with solar cells, covering various business units, including Robinson Lifestyle Centers, Central Department Stores, Robinson Department Stores, Tops Supermarkets, GO Wholesale, Thai Watsadu, and distribution centers. In Vietnam, 23 locations were equipped with solar cells, covering business units such as GO! Shopping Centers, Mini GO! Supermarkets, and Lan Chi Mart. This project generates 166,565 MWh (599,634 GJ) of renewable energy annually, reducing greenhouse gas emissions by 86,580 tCO_2e and saving energy costs of over 647 million baht per year.

Sustainable Transportation and Logistics

The Company promotes the use of clean energy electric vehicles in logistics operations, deployed 28 electric trucks covering the Central Department Store Distribution Center, Tops Distribution Center, and Thai Watsadu Distribution Center. Additionally, 48 electric motorcycles are used for product distribution from the GO Wholesale to customers. These efforts have resulted in a reduction of diesel fuel consumption by over 661,806 liters per year, leading to decrease in greenhouse gas emissions by approximately 1,740 tCO_2e annually. Moreover, the Company supports and facilitates the use of electric vehicles for employees and customers by installing EV charging stations at shopping malls and department stores in both Thailand and Vietnam. As of 2024, the Company has established 63 EV charging stations, capable of simultaneously accommodating 795 electric vehicles. These initiatives demonstrate the Company's commitment to promoting clean energy usage, reducing emissions and greenhouse gases, and fostering sustainable mobility in alignment with future trends and environmentally friendly lifestyles.

Chiller Plant Management and Energy Management System Installation

The Company has implemented the Chiller Plant Manager System (CPMS) and the Energy Management Information System (EMIS) to enhance the efficiency of air conditioning systems in shopping malls. These technologies monitor and manage chillers for air conditioning, while also collecting energy consumption data from various systems, including chillers, lighting, and air conditioning units. This data helps identify high-energy consumption areas, enabling more efficient energy reduction planning. In 2024, the Company installed CPMS and EMIS at 10 Robinson Lifestyle Centers, achieving an energy reduction of 2,710 MWh (9,756 GJ), equivalent to a reduction of 1,355 tCO_2e This initiative also resulted in energy cost savings of approximately 11.4 million baht per year.



Additionally, Central and Robinson Department Stores have implemented the Building Automation System (BAS) at all shopping centers to enhance energy management efficiency and automate building system controls. The BAS technology monitors and manages electrical systems, air conditioning, and chillers in real-time, significantly reducing energy consumption and operational costs.

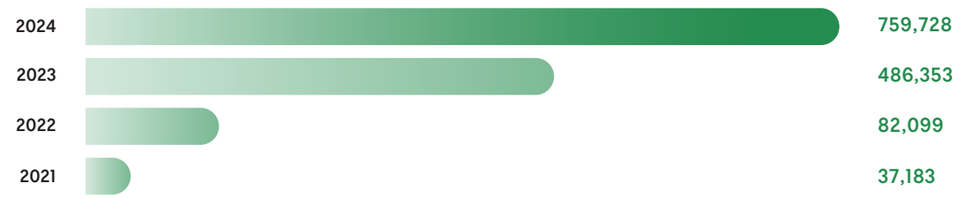
PERFORMANCE SUMMARY 2024

GHG Emissions[1]

Scope 1 (tCO_2e)

Scope 2 (Location-Based/Market-Based) (tCO_2e)

Scope 3 (tCO_2e)[2]



2.68×10^{-6} **GHG Emissions Intensity** (Scope 1 and 2) (tCO_2e/Baht)

หมายเหตุ 1. Data coverage in 2024 covers the business operations in Thailand, Vietnam, and Italy.
2. Scope 3 Emissions Include:
1) Indirect Greenhouse Gas Emissions from Purchased goods and services.
(Emissions from the consumption of packaging materials and water usage.)
2) Indirect Greenhouse Gas Emissions from Fuel and energy related activities.
3) Indirect Greenhouse Gas Emissions from Upstream transportation and distribution.
4) Indirect Greenhouse Gas Emissions from Waste generated in operations.
5) Indirect Greenhouse Gas Emissions from Business travel.
6) Indirect Greenhouse Gas Emissions from Employee commuting.
7) Indirect Greenhouse Gas Emissions from Downstream transportation and distribution.
8) Indirect Greenhouse Gas Emissions from Leased assets.

RESOURCE EFFICIENCY

CHALLENGES AND OPPORTUNITIES

Resource scarcity and degradation directly impact the business operations and stakeholders, as it may cause discontinuity in the raw material procurement process and a decrease in the quality of the raw materials. These issues can affect the production processes of suppliers, employee operations, delays in customer deliveries, and potentially result in a decrease in product quality. Furthermore, improper resource management can negatively impact the surrounding communities, such as through the release of pollutants and waste that affect their quality of life. Compliance with environmental regulations and standards can reduce risks from community complaints and legal actions, while building trust and confidence among stakeholders.

Effective resource management enhances the Company's competitive edge by reducing operational costs and optimizing resource utilization, such as through technology that reduces energy and water consumption, the use of recyclable packaging, and efficient waste recycling. Additionally, developing environmentally friendly products addresses the growing demand from consumers focused on sustainability, while fostering innovation in production processes to increase product value. This also establishes new business opportunities through investments in clean technologies and green innovations, enabling the Company to access new funding sources and create business partnerships, driving sustainable growth.

The Company recognizes the importance of resource efficiency and has set strategic goals aligned with sustainable development principles. These include reducing electricity consumption per unit of revenue by 30%, achieving 100% environmentally friendly packaging, and diverting waste to landfills by 30% of total waste by 2030. These initiatives reflect the Company's commitment to improving resource efficiency, minimizing environmental impact, and creating shared values for the society.

MANAGEMENT APPROACH

The Company has established comprehensive environmental policies and practices covering resource management, including the Environmental Policy, the Plastic & Packaging Reduction Guidelines, and the Food Loss & Waste Reduction Guidelines. These policies serve as guidelines for employees and stakeholders across all business units to ensure effective and consistent environmental management. In addition, the Company has developed practices in alignment with international standards. Notably, OfficeMate Logistics, a subsidiary of the company, has obtained ISO 14001:2015 certification, an international standard for environmental management systems and covers 25% of the business operations.

Additionally, the Company has introduced the ReNEW strategy, an environmental action plan aimed at achieving net-zero greenhouse gas emissions by 2050. This strategy is based on circular economy principles and systematic resource management, encompassing energy, water, packaging, and waste management, as well as food loss and waste reduction throughout the value chain. The Company also prioritizes raising environmental awareness among employees and stakeholders through training programs focused on resource management, climate change, and responsible sourcing. Furthermore, it fosters collaboration among employees, suppliers, and customers to drive collective action and create long-term positive environmental impacts.

For more information on the Environmental Policy, please refer to:
www.centralretail.com/storage/document/esg-reporting/crc-environmental-policy-en.pdf

For more information on the environmental training programs, please refer to:
www.centralretail.com/storage/document/esg-reporting/crc-training-program-en.pdf

Energy Management

The Company recognizes the importance of energy efficiency management in ensuring sustainable business operations. Therefore, it has established an energy management plan to reduce energy consumption, improve operational efficiency, and minimize environmental impact. The Company has set targets to address energy savings, aiming to reduce energy consumption by 30% per person per year and increase the proportion of renewable energy use to 50% by 2030. To achieve these goals, the Company has implemented a comprehensive energy management strategy, beginning with energy audits in retail stores and warehouses to assess energy usage patterns and identify opportunities for reducing unnecessary energy consumption. In 2024 the Company has conducted energy audits for 26 stores under Central department store and Robinson department store. The audits identified Central department store Rama 3 as having the highest energy consumption, primarily attributed to Chiller systems and well operating the indoor air conditioning. Alongside these audits, the Company has undertaken infrastructure improvements, such as chiller systems, well operating the indoor air conditioning and installing smart energy management systems resulting in reduction of 2.90 MWh of energy consumption. Additionally, measures have been developed to reduce energy use within operational processes. The Company also promotes employee participation in energy conservation by encouraging changes in energy usage behavior. Energy-saving initiatives are regularly monitored and evaluated to ensure measurable results, analyze energy consumption data, and adjust strategies and action plans to enhance efficiency. Moreover, the Company ensures compliance with international standards, as demonstrated by the Central Marketing Group's warehouse, which has achieved ISO 50001:2018 certification. This certification promotes continuous improvement in energy performance, contributing to cost reduction, greenhouse gas emissions reduction, and minimization of environmental impacts.

Beyond energy reduction measures, the Company is committed to the use of clean and renewable energy, such as solar power, by installing solar panels in its facilities and increasing the proportion of renewable energy in its operations. Moreover, investments in innovation and technology to increase energy efficiency for the Company in the long-term. This includes the adoption of advanced automation systems and explore energy-efficient building materials to further reduce energy usage. Meanwhile, the Company emphasizes the importance of employee awareness by providing energy efficiency trainings to ensure that staff members adopt best practices for energy conservation in daily activities. By fostering a corporate culture that prioritizes energy conservation and sustainability, the Company continuously remains committed to developing new initiatives that enhance energy efficiency that align with international sustainable development standards.

Water Management

Efficient water resource management is a crucial factor in ensuring sustainable business operations. The Company is committed to reducing water consumption, improving wastewater quality, and promoting water recycling to maintain long-term water resource sustainability. To achieve this, the Company has established targets to reduce water use, aiming to decrease water consumption by 30% by 2030 while increasing the proportion of recycled water. A comprehensive water management strategy has been implemented, starting with a water use assessment to identify opportunities for water efficiency improvements. This involves evaluating water usage patterns, identifying areas facing water scarcity, and developing appropriate measures to optimize water use. In 2024, the Company continued its water consumption assessments at 3 priority locations being Robinson Lifestyle department stores in Surin, Sakon Nakorn, and Phetchaburi provinces. In response, new water efficiency initiatives such as water reuse plants that treat wastewater from toilet flushing system were introduced. The Company plans to expand its water consumption assessments to additional priority stores in the future to further enhance water efficiency. Additionally, the Company has undertaken actions to reduce water consumption, such as installing water-efficient fixtures like automatic faucets and high-efficiency sanitation systems, optimizing cleaning and maintenance processes to minimize water usage, and promoting employee awareness to encourage responsible water use in daily operations.

Beyond water conservation efforts, the Company also focuses on actions to improve wastewater quality by installing high-efficiency wastewater treatment systems to ensure that discharged water meets the environmental standards and by reducing the use of chemicals that could negatively impact water sources. In 2024, the Company continues to regularly inspect the chemical and physical properties of wastewater from treatment facilities at department stores directly operated under Robinson Lifestyle, ensuring that all parameters remain within acceptable levels in accordance with local regulations. Nevertheless, in the case of inspection results showing wastewater quality going beyond acceptable levels, the Company will develop monitoring plan and enact improvements as necessary until the wastewater quality becomes satisfactory. Moreover, the Company has implemented water recycling initiatives by reusing treated water in operational processes, such as cooling systems and landscape irrigation, to reduce the Company's dependency on natural water sources. To further strengthen these efforts, the Company provides awareness training to employees on water efficiency management programs, ensuring that all staff members understand and adopt best practices for sustainable water use.

Packaging Management

The Company recognizes the importance of sustainable packaging management by transitioning to environmentally responsible business operations. It is committed to reducing the packaging wastes, increasing the use of reusable and recyclable packaging, and promoting innovative alternatives to minimize environmental impact. The Company has set a target to phase out single-use plastic packaging and achieve 100% environmentally friendly packaging by 2030. The following packaging management measures have been implemented:

1. **Phase-Out of Single-Use Plastic Packaging**
   The Company has launched the "Say No to Plastic Bags" initiative to eliminate single-use plastic packaging. This program promotes the adoption of environmentally friendly alternatives and establishes policies to reduce and phase out plastic bags and single-use plastic packaging.

2. **Increase the Use of Reusable Packaging**
   Launched the "Bring Your Own Bag" campaign, the Company encourages customers and employees to use reusable packaging, such as fabric bags and refillable containers. This initiative aims to reduce packaging waste and avoid single-use materials.

3. **Increase the use of recycled-material and recyclable packaging**
   With "Bag for Life" program, it supports the adoption of packaging that can be reused multiple times and recyclable, including packaging made from recycled materials. These bags are designed with increased thickness for durability, enabling multiple uses. Once worn or damaged, they can be recycled and reproduced into new bags made from recycled materials. This initiative reduces the environmental impact of packaging waste.

4. **Packaging Waste Collection for Recycling and Upcycling**
   The Company collaborates with external organizations to develop recycling programs and upcycled products that transform used packaging into new products or materials. These efforts enhance the efficiency of the recycling process and promoting a sustainable circular economy.

5. **Research and Development in Sustainable Packaging Solutions**
   The Company allocates resources to developing innovative sustainable packaging solutions. These efforts focus on creating biodegradable materials, improving the properties of recycled materials, and designing packaging with less materials while maintaining strength and performance.

In 2024, both "Bring Your Own Bag" together with "Say No to Plastic Bags" campaigns had been able to reduce the use of single-use bags and helped avoid 10,247,345 plastic bags or 153.7 tons of packaging waste.

For more information on the Plastic & Packaging Reduction Guidelines, please refer to:
www.centralretail.com/storage/document/esg-reporting/crc-plastic-and-packaging-reduction-guidelines-en.pdf

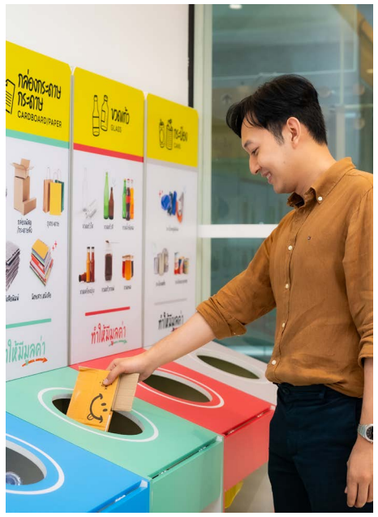
For more information, please refer to 'Our Stories' in the links below.

www.centralretail.com/en/sustainability/our-stories/632/central-love-the-earth-beat-plastic-pollution

www.centralretail.com/en/sustainability/our-stories/135/plastic-recycling-initiative-to-create-zero-waste-and-adding-value-through-design-to-help-conserve-the-environm

www.centralretail.com/en/sustainability/our-stories/631/research-and-development-for-sustainable-packaging

Waste and Food Waste Management



The Company implements systematic waste and food waste management to reduce waste generation, improve waste handling processes, and maximize recycling and reuse. The Company has set a target to reduce waste and food waste sent to landfills by 30% of the total waste volume by 2030. Various comprehensive measures have been implemented, including waste audits to identify opportunities for improving waste performance. The waste audits are conducted via online interview, on-site surveys, and questionnaires covering all business units to determine waste sources and analyze potential reduction strategies. Through the waste audits, the Company has identifies operations under the Food Business Category to generate the highest quantities of waste in 2024. To achieve waste minimization, the Company has developed action plans to reduce waste generation by optimizing production processes, using raw materials efficiently, and minimizing unnecessary materials. Additionally, the Company emphasizes waste reduction training provided to employees and stakeholders by organizing awareness programs. Employees are encouraged to participate in waste reduction at every stage of operations. Waste sorting stations have also been established in the offices, shopping centers, and department stores to promote waste segregation from the source among employees and customers.

The Company has invested in innovation and the research and development, adopting advanced technologies for efficient waste reduction and management. The Company has developed an application for waste data collection to identify waste sources, measure waste volume, and manage waste effectively. This application facilitates efficient data collection and waste management. This digital tool enables the integration of recycling programs to reduce the waste sent to landfill by facilitating better waste sorting and repurposing efforts. Furthermore, the Company actively promotes a circular economy approach in waste management. For example, wooden pallets used in distribution centers are returned to suppliers for reuse, cardboard boxes are reused until they deteriorate and are then recycled, and plastic film is collected for recycling. The Company also collaborates with external partners on research and development of alternative biodegradable packaging for food products, ensuring compromise food preservation quality.

Aside from managing waste from internal operations, the Company also addresses food loss and waste from surplus food, which account for a significant proportion of total waste. To tackle this issue, the company has implemented programs to measure food loss and waste, systematically tracking and categorizing food waste by type, including bakery, Ready-to-Eat meals, fresh meat, fresh packaged food, seafood, fruits and vegetables, and snacks. This breakdown of food loss and waste volumes by food category enables the Company to develop effective waste reduction strategies and targets. To reduce the total volume of food loss and waste, the Company has invested in artificial intelligence (AI) technology to identify near-expiry products, apply dynamic pricing strategies, and determine the most appropriate handling methods for each product. This innovation improves inventory management and supply planning, helping to minimize waste at the source. To further prevent food waste, the Company collaborates with platforms such as Yindii, offering surplus food at discounted prices and selling "Surprise Bags" containing edible but near-expiry food at Tops Supermarket and Tops Daily. Additionally, the Company partners with external organizations such as SOS Thailand, VV Share Foundation, The Mirror Foundation, and CAS to donate surplus food in good condition to vulnerable communities. The Company also engages in programs aimed at using food loss and waste for alternative uses, working with JAIKLA to recycle surplus food into insect-based animal feed.

For more information on the Food Loss & Waste Reduction Guidelines, please refer to:
www.centralretail.com/storage/document/esg-reporting/crc-food-loss-and-waste-reduction-guidelines-en.pdf

For more information on Waste Management Policy, please refer to:
www.centralretail.com/storage/document/esg-reporting/crc-waste-management-policy-en.pdf

PROJECT HIGHLIGHTS

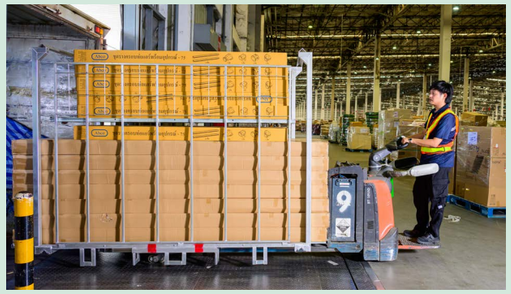
Energy Reduction and Efficiency Improvement

The Company has implemented modern technology and automated systems in buildings and infrastructure to reduce energy consumption without compromising service quality. The Company have installed LED lighting, covering 90% of our business areas, to help lower overall energy use. In addition, the Company have installed up to 2,163 energy-efficient refrigerators that use environmentally friendly refrigerants across 246 locations. These include Central Food Retail and GO Wholesale business units. As a result, the Company have reduced energy consumption by over 17,485 megawatt-hours (62,946.07 gigajoules), reducing greenhouse gas emissions by approximately 8,741 Tons of carbon dioxide equivalent.

Water Efficiency and Reuse Initiatives

Robinson Lifestyle, part of the Property Business Group, have assessed water usage patterns to implement measures aimed at reducing water consumption and enhancing water efficiency. These measures include optimizing the water flow rate of sanitary fixtures, installing rainwater storage tanks for water reserves, recycling water from cooling towers and air conditioning systems, and utilizing treated water for landscape irrigation. Additionally, treated wastewater is reused in toilet flushing systems to maximize water efficiency. The stores regularly monitor wastewater quality to ensure compliance with standards. In 2024, these initiatives reduced water consumption by 3,200 liters per month per store, resulting in a cost saving of over 5.6 million baht annually.

Packaging Management



The Company has developed and adopted various alternative materials to optimize packaging management. The Thai Watsadu Distribution Center, part of the Hardline Business Group, has collaborated with Istrade Co., Ltd. to develop reusable mesh covers for product protection and extra roll cages to reduce the use of single-use pallet stretch film and pallets. This initiative has successfully reduced the use of stretch film by 10.54 tons and halved the transportation space required, saving transportation costs by 20.4 million baht per year. In addition, the Central Marketing Group distribution center, part of the Fashion Business Group, has replaced plastic bubble wrap with perforated paper for product wrapping. This change has decreased the use of plastic packaging by 600 kilograms, contributing to the reduction of single-use plastics and promoting the use of environmentally friendly packaging. These projects demonstrate the Company's commitment to developing innovations that reduce plastic usage and support sustainable packaging management.

Waste Management and Circular Economy

The Company actively promotes waste management awareness and engagement among employees and customers. As part of this effort, plastic bottle collection machines have been installed in shopping malls and Tops Supermarkets in Thailand, as well as plastic waste collection machines in GO! Supermarkets in Vietnam. Customers and employees can deposit plastic bottles to collect points that can be redeemed for rewards, donated to charity, or used to support community initiatives. Through these activities, over 9.85 tons of plastic waste have been collected and efficiently utilized. The collected plastic wastes have been recycled and upcycled into 10,859 monk robes. Additionally, plastic bottle caps have been collected and upcycled into educational tools, including bookshelves and study tables, which have been donated to schools.

Supersports, part of the Company, has launched the "Get Donate, Make Your Move" project, aimed at promoting equal access to sports opportunities for youth. This initiative collects gently used sports shoes from customers nationwide and donates them to the Department of Children and Youth for distribution to shelters across the country. In 2024, the project collected 3,225 pairs of shoes, reducing waste by 3.72 tons. Additionally, Central Marketing Group, the official distributor of Hush Puppies footwear, collaborated with the Pan Kan Shop in the "Hush Puppies and Pan Kan Join Hands: Donate in the Kindness Box" project. This initiative encourages the donation of gently used shoes to the Yuvabadhana Foundation, successfully collecting 191 pairs of shoes and reducing waste by 171 kilograms.

Power Buy, part of the Company, has implemented a comprehensive e-waste management program. Customers are encouraged to bring in old electrical appliances to exchange for discounts, promoting the proper collection and disposal of electronic waste. Appliances that are still in good condition are donated to vocational schools, including Phra Dabos School, Bangsaen Technical College, and Uthai Thani Technical College, to support skill development and learning. Functional appliances are also distributed to schools and remote communities for further use. Non-functional appliances are disassembled and recycled according to international standards. In 2024, more than 600 pieces of e-waste were collected and properly managed, reducing waste by 24.4 tons and reducing greenhouse gas emissions by 8,741 tons of carbon dioxide equivalent.

Food Loss and Waste Reduction

Tops Supermarket, under Central Food Retail, has launched the "Food Hero, Taste not Waste" campaign to encourage consumers to rethink their perception of purchasing near-expiry products that remain in good quality. The campaign offers a 30-50% discount on various food items and ingredients, such as bakery products, beverages, dairy products, fruits and vegetables, meat, ready-to-eat meals, and snacks. These products are displayed in a designated discount zone to provide transparent information to consumers. Additionally, the "Smart Way" pilot project has been introduced, utilizing an AI-powered system to track products nearing their expiration date. This system enhances accuracy and efficiency in inventory management and order planning. These initiatives have successfully reduced food waste at the source by over 1,465,499 pieces while optimizing cost management related to surplus food.

Furthermore, the Company has delivered quality surplus food to underserved communities and vulnerable groups through collaboration with various organizations, including the Scholars of Sustenance Foundation (SOS), the Union of Superiors General of Thailand under the "Care and Share Food for All" project, the VV Share Foundation, the Mirror Foundation, and the Safe Haven Orphanage. In 2024, the project covered 9 provinces and 61 branches, delivering over 1.57 million kilograms of food or equivalent to 6.6 million meals to 3,000 communities, reducing greenhouse gas emissions by 3,983 tons of CO_2 equivalent emissions. In addition, the Company has partnered with the startup "Jaikla" to reduce food waste and optimize resource use through the circular economy concept. Surplus food is processed into pet snacks, sold at Tops Supermarket and online, with total sales reaching 303 bags, helping to reduce food waste by 2,791 kilograms.

Training on Waste Segregation and Management

The Company continuously conducts training sessions and fosters participation in waste management among employees and relevant stakeholders. The training content covers waste overview and issues, waste reduction methods, proper waste segregation techniques, efficient end-of-life waste management, and recording waste data using the Company's dedicated application. Additionally, the Company has developed a waste management manual to provide practical guidelines for employees to apply both in their work and daily lives. In 2024, training sessions were conducted for employees and stakeholders, including operational staffs, human resources, cleaning staffs, and tenants, covering all business units within the Company, totaling over 400 participants.

Environmental Awareness Training Program

The Company places significant importance on cultivating a strong environmental consciousness among all employee and stakeholder groups. The Company recognizes that a proper understanding of environmental issues is a fundamental cornerstone for sustainable development. To support this objective, the Company has developed the "Basic Knowledge of Environment" training course. This program is designed to provide foundational knowledge about the environment, current environmental problem scenarios, and approaches to reduce environmental impact, tailored to the roles and responsibilities of each participant group.

This course focuses on enabling participants to learn about and recognize pressing global environmental issues such as global warming, air and water pollution, and the unsustainable use of natural resources. It also covers practical actions that individuals can take to help mitigate these impacts appropriately. In 2024, the Company conducted this training course via the online CNEXT system, with over 12,888 employees and stakeholders from various business units and departments across the Company participating. This demonstrates the awareness and strong engagement of personnel within the organization.

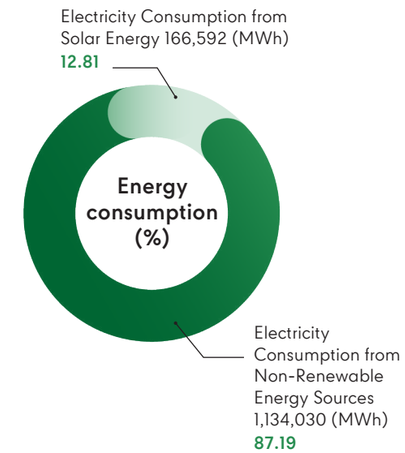
Furthermore, the Company has plans to continuously expand the development of environmental training courses to enhance knowledge comprehensiveness. The courses currently under development include Waste Management, Climate Change, Resource Efficiency, and Responsible Sourcing. These courses will help equip employees with in-depth knowledge and understanding, enabling them to apply it in their work practices and conduct business responsibly towards society and the environment in a sustainable manner.

PERFORMANCE SUMMARY 2024

Energy

Total energy consumption within the organization (MWh)

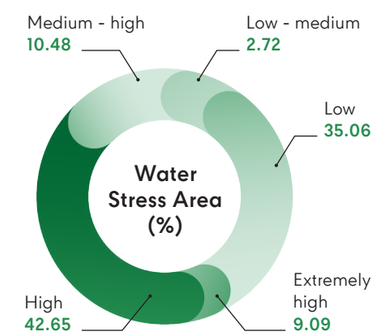
Remark Data coverage in 2024 covers the business operations in Thailand, Vietnam, and Italy.



Water

Water withdrawal from all areas (Megaliter)

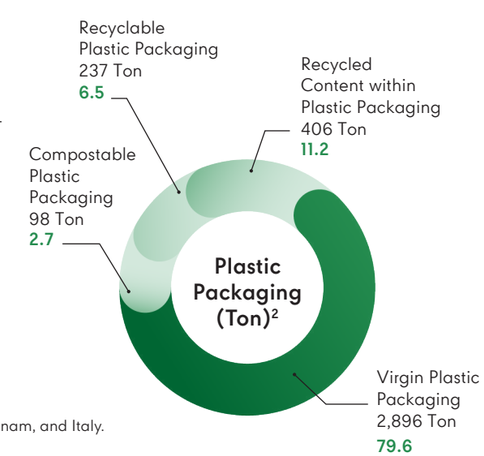
Remark Data coverage in 2024 covers the business operations in Thailand, Vietnam, and Italy.



Packaging

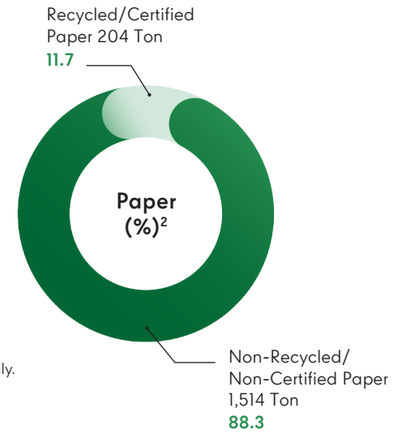
Plastic Packaging (Ton)[1]

Remark 1. Data coverage in 2023 and 2024 covers the business operations in Thailand, Vietnam, and Italy.
2. Data covers the business operations in Thailand.



Packaging

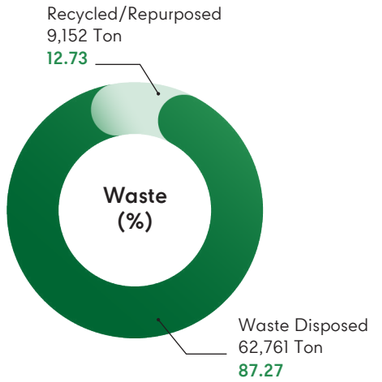
Paper (Ton)[1]



Remark 1. Data coverage in 2023 and 2024 covers the business operations in Thailand, Vietnam, and Italy.
2. Data covers the business operations in Thailand.

Waste

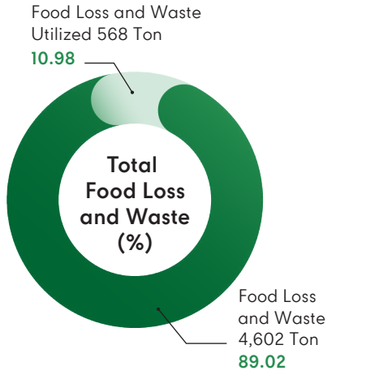
Total Waste (Ton)



Remark Data coverage in 2024 covers the business operations in Thailand, Vietnam, and Italy.

Food Loss and Waste

Total Food Loss and Waste (Ton)



Remark Data coverage in 2024 covers the business operations in Thailand.

RESPONSIBLE SOURCING

CHALLENGES AND OPPORTUNITIES

Responsible sourcing is a complexed process to ensuring ethical and transparent procurement practices across the supply chain. This involves traceability and complying with diverse legal and international standards. Additionally, sourcing sustainable raw materials and adopting environmentally friendly production processes may lead to increased costs. However, as consumer and investor expectations for sustainability continue to grow, the Company continues to refine its strategies to maintain competitiveness and strengthen stakeholder trust.

Despite these challenges, responsible sourcing presents significant opportunities for long-term business growth. Procuring materials from certified sources that meet environmental and ethical standards enhances product quality, strengthens customer confidence, and reinforces the Company's brand reputation. Furthermore, prioritizing products with recognized sustainability certifications aligns with global market trends that emphasize ESG principles, leading to competitive advantages and sustainable business development.

To support responsible sourcing, the Company has established a Sustainable Procurement Policy and implemented measures to promote transparency and sustainability throughout the procurement process. These efforts include providing information about the producers and products to customers, selecting suppliers that align with international standards, and fostering collaborations with industry stakeholders to enhance responsible sourcing practices. By integrating these initiatives, the Company aims to mitigate regulatory risks, support responsible consumption, and generate long-term positive impacts on the economy, society, and the environment.

MANAGEMENT APPROACH

The Company is committed to responsible sourcing by integrating sustainability principles into its procurement processes, ensuring that the sourcing of products and raw materials aligns with environmental, social, and governance (ESG) principles. The Company's Sustainable Procurement Policy focuses on evaluating and selecting suppliers based on their environmental impact, fair labor practices, and respect for human rights. Additionally, the Company emphasizes transparency, traceability, and adherence to international standards. To support responsible business practices, it has established a Supplier Code of Conduct, which serves as a guideline for ethical and sustainable collaboration. All suppliers are expected to comply with principles related to human rights, labor practices, environmental responsibility, and good corporate governance.

For more information on Sustainable Procurement Policy, please refer to:
www.centralretail.com/storage/document/cg-policy/crc-sustainable-procurement-policy-en.pdf

For more information on Supplier Code of Conduct, please refer to:
www.centralretail.com/storage/document/cg-policy/crc-supplier-code-of-conduct-en.pdf

For more information on Supply Chain Management, please refer to:
www.centralretail.com/en/sustainability/governance-and-economic-dimension/supply-chain-management

Eco-friendly Product

In eco-friendly product procurement, the Company prioritizes selecting products that minimize environmental impact, emphasizing the use of sustainable materials such as biodegradable packaging and recycled plastics. It also promotes the use of environmentally certified products. The Company supports the circular economy concept by encouraging reuse, repurposing, and recycling to reduce waste and environmental impact. Additionally, it collaborates with environmentally certified partners to promote sustainable sourcing. The Company has categorized eco-friendly products into six distinct categories as follows:

Environmentally Friendly Product Categories

Category	Definition	Example Labels
Health and Safety Products	Products made without synthetic chemicals and are fair to farmers and workers	
Products Using Sustainable Resources	Products made from natural materials that are renewable or can be replanted	
Energy-Efficient Products	Products that consume less energy and are highly efficient	
Products Made from Recycled or Biodegradable Materials	Products that use recycled materials or are biodegradable in nature	
Products That Reduce Overall Environmental Impact	Products that meet environmental production standards	
Products with Emission Data and Carbon Footprint Reduction	Products with Carbon Footprint Labels and Lower Greenhouse Gas Emissions across the Production and Use Lifecycle	

In addition, the Company has launched special store named "Healthiful" since 2019 to highlight organic and healthy product lines. In 2024, the Healthiful store has expanded to 86 stores and there are total sales of more than 98 million baht. Products listed under this store are assessed using the following criterias

- **Quality Certification:** Food and Drug Administration (FDA) approved for high production quality.
- **Consumer Benefits:** Promotes health and well-being.
- **Alternative Products:** Includes organic, plant-based, vegan, digestive health, high-protein, and ketogenic options.
- **Health Restrictions:** Products for diabetic patients, gluten-free, MSG-free, preservative-free, cholesterol-free, dairy-free, lactose-free, low-sodium, low-fat, and low-sugar products.

Community and Local Products

The Company is committed to supporting local communities and domestic producers while fostering sustainable local economic growth. Sourcing products from communities and local suppliers is a key strategy that not only creates economic opportunities for farmers and small-scale producers but also reduces environmental impact by minimizing long-distance transportation, lowering greenhouse gas emissions, and promoting efficient resource utilization.

To achieve tangible results, the Company launched the "Jing Jai Farmers' Market" since 2018 as a platform for showcasing and selling local produces, OTOP (One Tambon One Product) items, and community-made goods developed in collaboration with the Company. The core strategy of Jing Jai Farmers' Market focuses on creating a fair platform that allows farmers and small-to-medium scale producers to sell directly to customers, without the middlemen, ensuring fair pricing, and fostering long-term sustainability for producers. The initiative also emphasizes product quality and production standards by providing support and guidance to improve product safety, the use of environmentally friendly raw materials, and sustainable production practices. Additionally, Jing Jai Farmers' Market serves as a model for reducing plastic usage by encouraging biodegradable natural packaging and promoting reusable shopping bags to minimize plastic waste.

Furthermore, the Company facilitates direct communication between producers and consumers, allowing communities and farmers to engage with customers, share information about product origins, production methods, and standards, while also gathering feedback for product improvement. The Company also plans to expand the Jing Jai Farmers' Market network nationwide to enhance economic opportunities and community development across the country. Currently, there are a total of 32 Jing Jai Farmers' Market branches nationwide, offering more than 4,000 products, including fresh fruits and vegetables, processed agricultural goods, handicrafts, and local products. Over 10,522 farmers and small-scale producers have gained access to a fair market, generating more than 250 million baht to the local communities. This platform provides opportunities to increase their income sustainably. The initiative has received positive feedback from both consumers and participating farmers, contributing to better quality of life, stable income, and stronger local economies nationwide.

For more information on Community Contribution, please refer to:
www.centralretail.com/en/sustainability/social-dimension/community-contribution

Biodiversity Conservation

The Company recognizes the importance of biodiversity in maintaining ecological balance and is committed to the conservation of biodiversity and forested areas. The Company aims to achieve No Net Loss (NNL) of biodiversity, create a Net Positive Impact (NPI), and reach the goal of No Net Deforestation to ensure responsible operations.

To ensure this, the Company conducts comprehensive biodiversity risk assessments that cover dependencies and impact-related risks, monitors results, and implements remediation activities across the entire supply chain using the World Wildlife Fund's Biodiversity Risk Filter Tool (WWF BRF). These assessments help identify and support the Company in mitigating the potential biodiversity impacts and dependencies. Additionally, the Company collaborates with key stakeholders, including partners, business allies, and local communities, to initiate conservation and biodiversity restoration projects.

The Company works with organizations such as WWF Thailand, the Thai Organic Agriculture Development Project, and Thai Com Co., Ltd. to carry out initiatives that promote environmental sustainability, including forest restoration, sustainable agricultural practices, and the development of biodiversity strategies aligned with international standards.

Biodiversity Risk Assessment	
Scoping the Assessment	• Identify industry materiality - Dependencies - Impacts • Identifying the Company's operational sites to be assessed throughout the value chain.
Collecting Location-specific Company and Supply Chain Data	• Specifying site's location • Specifying industry sector • Identifying business importance of each operational sites
Assessing Biodiversity-related Risks	• Calculating scape risk (risk score per indicator) • Calculating site-level risk (overall risk score) • Interpreting and evaluating biodiversity risks from the WWF Biodiversity Risk Filter calculation
Aggregating Biodiversity Risks Impacting Business Operations	• Integrating the identified biodiversity risks into the multidisciplinary Company-wide risk management processes

For more information on Commitment on Biodiversity Conservation and No Deforestation, please refer to:
www.centralretail.com/storage/document/esg-reporting/biodiversity-management-commitment-en.pdf

For more information on Biodiversity Risk Assessment, please refer to:
www.centralretail.com/storage/document/esg-reporting/crc-biodiversity-en.pdf

PROJECT HIGHLIGHTS

Smile Melon Farm Learning Center Project, Ayutthaya Province

The Smile Melon project is in the Koo Sloat sub-district, Ladbualuang district, Phra Nakhon Si Ayutthaya province, covering an area of 47 rai. The project involves 30 households and focuses on transforming traditional rice farming areas into a sustainable agricultural business by cultivating high-quality Japanese melon varieties. These include Asahi (orange-flesh, sweet, crisp, with a fragrant aroma) and Midori (green-flesh, sweet, soft, with a fragrant aroma). The project follows Good Agricultural Practice (GAP) guidelines to ensure that the produce meets market standards. In addition to providing necessary infrastructure and building greenhouses, the project also has dedicated areas for sorting and packaging to maintain product quality. The melons produced in this project are sold at Tops Supermarket, part of the Company. In 2024, the project successfully exported over 4,300 melons under the "My Choice Japanese Melon" brand to NTUC FairPrice in Singapore, generating an annual income of 15.2 million baht for the community. The project also promotes community involvement, with over 7,200 visitors annually, including representatives from both public and private sectors. These visits not only support local tourism but also contribute to the distribution of economic benefits across various sectors, fostering regional development.

Organic Farming Group, Bua Yai Sub-district, Na Noi District, Nan Province

In collaboration with local agricultural networks, the Department of Forestry, the Water Resources Information Institute, the Health Promotion Fund (ThaiHealth), and the Bua Yai Organic Agricultural Community Enterprise in Nan Province, this project aims to restore ecosystems, promote responsible resource procurement, and support sustainable community development. The project focuses on restoring green spaces and implementing agroforestry systems. In 2024, the project successfully transformed over 2,500 rai of degraded agricultural land into organic farming areas. These areas combine tree planting with organic vegetable cultivation, soil improvement using biochar, and efficient water management through irrigation systems. The project also promotes knowledge development for creating value-added products from the farm's produce, such as pumpkins, chilies, and various vegetables, which are sold through Tops Supermarket and the Jing Jai Farmers' Market. The project generated over 10 million baht in income for the enterprise and its network, helping to enhance trade opportunities for farmers and increasing consumer access to local community products.

Biodegradable Packaging for Meat and Fruit Products

Tops, a part of the food business under the Company, has partnered with Biodegradable Packaging for Environment Public Company Limited (under the brand Gracz) and the Institute of Food Research and Product Development at Kasetsart University to co-develop and enhance the production of biodegradable packaging. This innovation aims to extend the shelf life of food and reduce food waste.

The newly developed packaging is designed to replace plastic and foam for selected fruits and vegetables, such as tomatoes, mushrooms, chili, jackfruit, baby corn, eggplants, and cabbage. Currently undergoing trials at selected Tops branches, this packaging is expected to be officially adopted for use with similar fresh produce across all Tops stores by 2025. It has been proven to extend the shelf life of fresh fruits and vegetables by more than 7–10 days, thereby reducing food loss which is one of the key contributors to food waste.

Tops has already begun transitioning to 100% biodegradable natural fiber packaging in place of single-use foam and plastic for ready-to-eat meals, dried food, and fresh fruits like cherries, in stores both in Thailand and internationally.

In 2024, Tops utilized more than 1,186,000 pieces of Gracz natural fiber packaging for ready-to-eat meals, fruits, and dried foods across over 165 branches in Thailand, and an additional 187,501 pieces at GO! stores in Vietnam. This initiative has resulted in a total weight reduction of over 20.6 tons of plastic waste from entering the environment.

Beyond maintaining freshness and quality, Gracz packaging contributes significantly to reducing plastic waste and encourages customers to make more environmentally friendly choices.

PERFORMANCE SUMMARY 2024

Sales of organic and healthy products (Baht)

Sales of OTOP products (Baht)

Significant Product Categories Assessed for Health and Safety Impact **100%**

SOCIAL

	Target 2024	Performance 2024
The average number of learning hours of employees in Thailand (hours/person/year)	More than 24	29.1
Employee engagement score (%)	77	82
Management level employees are females (%)	50	50
Customer satisfaction score (%)	90	90

Central Department Store Group is committed in developing business hand in hand with empowering our community, society and country in every aspect, especially in sustainability. Central Department Store was the first store in Thailand to set an example by actively campaigning for the elimination of plastic bag usage. We also took the initiation to incorporate natural materials for our store decoration. Moreover, to help provide jobs and income to people in the community that will eventually drive the local economy, we often have local products, made of sustainable materials, in store decorations and available on shelf. Besides ethical business implementation, we have always been committed as one of the crucial forces that drives our society forward both in social improvements and environmental sustainability. And through consistent elevation, we are confident that Central and Robinson Department Stores will always live up to the global standard and secure our position as no.1 department stores in our customers' hearts always.

Natira Boonsri
Chief Executive Officer
Central Department Store Group, Central Retail

HR is a pivotal force in shaping exceptional individuals and advancing high-caliber societies. As Central Retail steers towards our sustainability goals through CRC Care business philosophy, we are dedicated to refining our talents into individuals of integrity and proficiency, contributing significantly to both the organization and the wider community, irrespective of race, gender, or age. Our inclusive policies guarantee equal opportunities for all, notably for the elderly and individuals with disabilities, ensuring they achieve sustainable livelihoods and enhanced life quality. Our mission to create 'A Great Place to Work' rests on a foundation of sustainability and a culture that values diversity and inclusion, aiming to unlock diverse potentials through comprehensive learning resources and systematic development programs. Highlighting our commitment to sustainability, projects like CAP SWAP have inspired employees to make meaningful contributions to community and environmental well-being. Now in our second year, this project has rallied employees to collect over 700,000 used plastic bottle caps, which are then transformed into learning tools for underprivileged schools.

Panchalee Weeratammawat
Chief People Officer of Central Retail

CUSTOMER RELATIONSHIP AND BRAND MANAGEMENT

CHALLENGES AND OPPORTUNITIES

Maintaining strong customer relationships and creating a distinctive brand is a significant challenge in the digital age. Customer behavior is driven by rapidly changing economic, social, cultural, and technological factors, making the analysis of customer needs more complex. Additionally, customer expectations have risen, especially regarding the seamless experience across online and offline channels. Furthermore, maintaining customer trust requires secure management of personal data and adherence to ethical business practices, which directly impacts brand reputation and customer loyalty.

Opportunities for developing customer relationships are driven using technology and data insights to create better experiences. Leveraging big data analytics allows the company to gain a precise understanding of customer behavior and needs. Using omnichannel strategies allows customers to have a seamless experience across online and offline platforms, while also providing new market opportunities. Personalization also enables the Company to effectively offer products and services that meet customer needs, which not only helps increase sales but also foster long-term relationships with customers.

The Company collects customer feedback and analyzes data from large database to continuously improve services and enhance marketing strategies. Personalized marketing strategies allow the Company to deliver relevant information and recommend products at the right time, resulting in greater customer engagement and increased sales. Additionally, the Company emphasizes employee training to enhance technological skills and customer relationship management. Moreover, customer data protection is strictly implemented in compliance with legal standards, supported by cybersecurity measures to mitigate potential risks. The Company also prioritizes responsible business practices, reducing environmental impact, and supporting local businesses, which builds trust with customers and stakeholders, strengthening the Company's perception and long-term growth.

MANAGEMENT APPROACH

The Company's business groups are directly responsible for Customer Relationship Management (CRM) in alignment with the Ethical Marketing Policy. This policy is integrated into the Company's management framework, which is based on the 'CRC Care' philosophy, emphasizing responsibility, integrity, and care for all stakeholders. With this commitment, the Company does not only comply with regulatory requirements but also fosters brand trust from managing both the positive and potential negative impacts of customer relationship management.

Actions Taken to Manage Impacts: The 'CRC Care' philosophy guides the CRM process, which operates through omnichannel platforms and a customer-centric approach. Key actions include:

1. **Collecting Customer Feedback:** Engaging customers through various channels to gather comprehensive feedback, which is then analyzed to understand their needs and expectations.
2. **Developing Products and Services:** Leveraging customer insights to create offerings that meet beyond customer expectations, promoting loyalty and satisfaction.
3. **Measuring Customer Satisfaction:** Regularly conducting satisfaction surveys to assess performance, identify improvement areas, and respond proactively to demands.
4. **Managing the Brand:** Strengthening the Company's brand through a customer-centric omnichannel strategy and integrating sustainability into branding by fostering sustainable development initiatives.

For more information on CRC care, please refer to:
www.centralretail.com/en/newsroom/news-and-activities/733/guided-by-the-business-philosophy-crc-care-central-retail-corporation-has-grown-alongside-the-thai-people-for- more-than-80-years

Tracking Performance Effectiveness

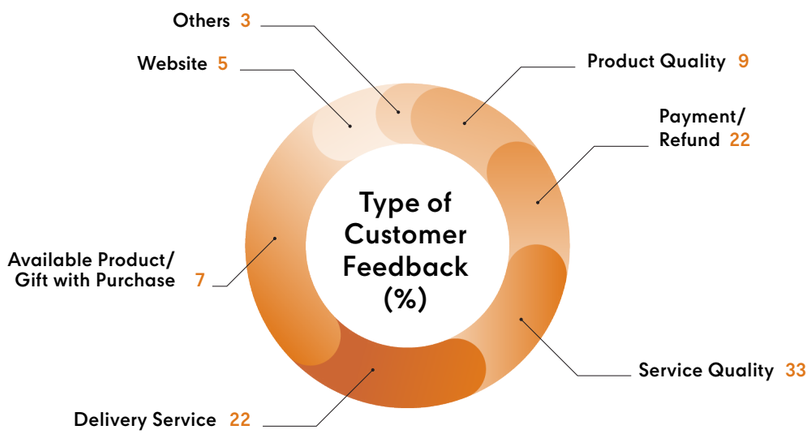
The Company utilizes big data analytics to track and measure the effectiveness of CRM initiatives. Data is collected from various sources such as point-of-sale systems, webstores, mobile apps, and membership programs (e.g., 'The 1' loyalty program in Thailand, 'Big Xu' in Vietnam, and 'Rinascente' card in Italy). By analyzing this data, the Company gains insights into customer preferences, lifestyle, and purchasing behavior, which allows business units to improve services, optimize targeted marketing, and anticipate future needs.

Lessons Learned and Policy Integration

The Company incorporates feedback from customer reviews and brand satisfaction surveys to enhance its product management strategies responsively, enabling quick adaptation to evolving customer needs. Furthermore, insights from customer satisfaction surveys and customer inquiries collected through various platforms, such as 'Chat & Shop', have driven operational improvements in areas like enhanced omnichannel service standards for faster product delivery. The Company has expanded product pickup options, allowing customers to choose in-store pickup at nearby branches within one hour or home delivery within two hours for purchases made via the application or website. This policy has been implemented across multiple business groups within the corporation, including Central Department Store, Power Buy, and Thai Watsadu.

Stakeholder Engagement and Evaluation

The Company actively engages with customers through omnichannel platforms, including websites, social media, and mobile applications, to address inquiries and provide support. This commitment ensures that the Company can promptly respond to customer concerns, thus maintaining trust and enhancing the brand's reputation. Feedback from these interactions has been instrumental in validating the effectiveness of CRM actions and guiding further enhancements to ensure sustainable business growth and customer satisfaction. To improve customer satisfaction, the Company gathered feedbacks from all channels, totaling 43,476 responses, and analyzed this data to enhance its services and better meet customer expectations. In 2024, 99.98% of customer complaints and issues were successfully resolved, highlighting the Company's commitment to a customer-centric approach and driving sustainable business growth.



For more information on Ethical Marketing Policy, please refer to:
www.centralretail.com/storage/document/esg-reporting/crc-ethical-marketing-policy-en.pdf

PROJECT HIGHLIGHTS

Central Chidlom "The Store of Bangkok"

The Company has made a significant mark on the retail industry by undertaking a major 50-years transformation of 'Central Chidlom Department Store' under the concept of 'The Store of Bangkok'. This move aims to reinforce its leadership position and elevate the department store to a new level of luxury in the heart of Bangkok, focusing on four key dimensions of sustainability:

1. **The Store of Curation**
   A comprehensive renovation featuring over 500 world-leading brands, offering an exclusive shopping experience that includes beauty, organic skincare, and niche fragrance zones. It also features a unique 'Shop in Shop' fashion zone and a luxury footwear zone showcasing various high-end brands.
2. **The Store of Design**
   A distinctive redesign with 'Chidlom Pink' as its signature, blending Thai and international architectural styles under the 'Garden of Rose' concept. This creates a luxurious ambiance, complemented by uniquely designed staff uniforms and a modern exterior facade.
3. **The Store of Communities**
   Aiming to be an inspiring department store for all, it fosters a community that caters to diverse lifestyles under the hashtag #CitizenofChidlom. This includes premium customer groups (CENFINITY), millennials, families, and both Thai and international tourists, offering more than just shopping spaces. It features a food zone with top-tier restaurants and spaces for art, music, and digital technology events, providing a rich and engaging experience for everyone.
4. **The Store of Excellent Services**
   Elevating the shopping experience with a comprehensive 'One Stop Journey' service through omnichannel technology investments. This includes personal shoppers, stylists, the Central App, and the use of AI and Data Analytics to tailor product and service offerings to individual customer needs.

Central Chidlom, 'The Store of Bangkok', is positioned as an iconic department store destination, attracting customers from around the globe. It empowers everyone to curate their personal lifestyle, emphasizing that luxury is not just about price but about expressing individual identity. This transformation of Central Chidlom plays a crucial role in enhancing the country's shopping and tourism image, driving broader economic growth sustainably.

Hi! Jai - Spreading Endless Happiness

The campaign "Hi! Jai - Spreading Endless Happiness" reflects the Company's "CRC Care" philosophy, encompassing seven dimensions that covering all aspects of ESG. One of these dimensions, "CRC Care for the Community," reinforces the Company's commitment to enhancing people's quality of life and addressing social inequality. The concept "Happiness Forward" was started from this philosophy to emphasize a commitment to spreading happiness and creating a positive impact on Thai society. The Company aims to serve as a bridge, encouraging all Thais to participate in providing opportunities and a new life for children with congenital heart disease. This is achieved through fundraising efforts to ensure these children receive the necessary medical treatment, regain their health, and live a normal life again. Additionally, the initiative promotes sustainable happiness within society, aligning with the principles of Equity Marketing to foster equality and reduce social disparities.

"Hi! Jai " engages customers and the public across multiple dimensions:

- **Value-Driven Consumption:** This campaign aligns with the desires of Millennials and Gen Z, who seek meaningful products that contribute to positive social and environmental change. "Hi! Jai" is designed to be more than just a collectible toy, it serves as a symbol of collective action for social good. It reflects the values and identity of buyers as "change-makers," resonating with the company's "CRC Care" business philosophy.
- **Impactful Participation:** Modern consumers want to engage in activities that create positive and sustainable impacts across all dimensions including environmental, social, and well-being. This campaign is designed to be easily accessible both online and offline, whether through purchases that contribute to donations or sharing on social media. This allows consumers to feel that they are part of a significant movement for change.
- **Emotional Connection:** By sharing real-life stories of children with congenital heart disease and the positive outcomes of their treatment, the campaign fosters an emotional connection. It enables customers to feel personally involved in transforming lives, giving them a sense of participation in something deeply meaningful and impactful.

Furthermore, the Company has leveraged marketing strategies to effectively enhance product value and sales, creating motivation and increasing consumer interest through various activities and communication channels. The campaign launched with a special event on March 14, 2024, attracting significant attention from celebrities and influencers. Following the launch, a limited edition of 3,500 Art Toys was released for sale through Pop Mart stores, online platforms, and TikTok Shop. The campaign successfully raised over 2.5 million THB from product and t-shirt sales, helping to cover medical expenses for more than 70 children with congenital heart disease. Additionally, a giant-sized Hi! Jai was donated to Bangkok Children's Discovery Museum (Chatuchak Branch) to inspire over 500,000 young visitors annually.

This campaign is not just about fundraising, it is about building a better future for society through engagement and sustainable happiness. It aligns with the Company's long-term goal of being an organization that contributes to positive change in all dimensions of Thai society, reinforcing its commitment to being "Central to Life" for everyone.

PERFORMANCE SUMMARY 2024

Customer Satisfaction Score (%)[1]

Customer using Online Platform (%)[2]

Revenue Generated from Online Sales (%)[2]

Remark 1. Data coverage in 2024 covers the business operations in Thailand and Vietnam.
2.Data coverage in 2024 covers the business operations in Thailand.

HUMAN RESOURCE MANAGEMENT

CHALLENGES AND OPPORTUNITIES

Human resource management play a crucial role in business operations, as the Company relies on its workforce at every activity from supply chain management to customer service. Developing employees' potential through training and upskilling in alignment with evolving market trends is essential. To thrive in an era of rapid change, particularly in the digital landscape where technology and innovation are advancing at an unprecedented pace, the Company embraces artificial intelligence (AI) to enhance adaptability and better respond to shifts in consumer behavior. Beyond skill development, fostering career growth within the organization is key to boosting employee motivation, reducing turnover, and strengthening engagement. In addition, with rapidly globalized retail landscape, the Company is further strengthened by cultural education programs designed for professionals working in multi-cultural and multi-generational environments to cultivate awareness, understanding, and respect for diverse backgrounds. A highly engaged workforce drives service excellence and customer satisfaction, both of which are critical to sustaining business growth.

Equally important is employee well-being, which encompasses providing comprehensive benefits such as medical coverage, health insurance, a safe working environment, and support for work-life balance. Prioritizing employees' physical and mental health helps reduce stress, enhance engagement, and improve overall productivity. Furthermore, offering competitive benefits helps mitigate human rights risks, such as unfair labor practices and exploitation, which could otherwise damage the Company's reputation and trust from customers.

Recognizing the strategic importance of human resource management, the Company is committed to the holistic development of employees at all levels along with contractual and part-time employees, with a particular focus on digital and AI skills to enhance operational efficiency and adaptability. At the same time, it remains dedicated to fostering a safe, supportive, and inclusive workplace. This commitment reflects the belief that employees are the foundation of the Company's stability and long-term sustainable growth.

MANAGEMENT APPROACH

The Company is dedicated to a comprehensive approach to human resource management, ensuring employees have the necessary skills, support, and motivation to thrive both personally and professionally. By aligning human resource management's strategies with business objectives, the Company strives to boost productivity, strengthen employee engagement, and build a resilient workforce. Focused on fostering continuous personal and professional growth, the Company offers a strategic framework that focuses on skill enhancement, capability building, and career growth. This includes hands-on work experience, comprehensive training opportunities, the identification of skill gaps, and the nurturing of strong management-employee relationships. By promoting effective communication and collaboration, the Company nurtures a positive and inclusive workplace culture. Through a combination of career development initiatives and employee well-being programs, the Company ensures that the employees are equipped with the skills, resilience, and motivation needed to drive long-term success and sustainable business growth.

The Company's employee training and development process is divided into three key areas:

1. **Onboarding Program:** Enhancing the capabilities of new employees to integrate effectively into the organization
2. **Functional Program:** Developing specialized skills required for specific roles
3. **Core & Leadership Program:** Building essential competencies and leadership qualities for all employees

Preparing new employees from their first day is a cornerstone of talent development. The Company has designed an Onboarding Program focused on continuous learning and skill enhancement during the first 180 days. This program covers organizational knowledge, essential work skills, and career development opportunities, aiming to reduce adjustment periods, boost employee confidence, and foster engagement and a sense of belonging from the outset. This also helps to improve work efficiency, enabling the company to develop a high-performing team that is prepared for long-term success. The Onboarding Program is not merely a welcome process, it is a strategic investment that underscores the Company's dedication to sustainable and continuous human resource development.

	30 DAYS	90 DAYS	180 DAYS
WELCOME ABOARD	FUNDAMENTAL AND COMPULSORY	ESSENTIAL SKILL - UP	COMPLIANCE AND ENHANCEMENT
• Email/CNEXT • Induction Program • Buddy Program • Store Visit • T1 Registration	**FUNDAMENTAL** • Orientation • Core Values • Code of Conduct • Anti-corruption Policy • Personal Data Protection Act • Security Awareness • CNEXT Self Service for Manager • CNEXT Self Service for Employee • Microsoft Teams/ The Beginners Guide • Core & Leadership Competencies **COMPULSORY** • Performance Management for Manager • Performance Management for Operation Staff	**MANAGEMENT SKILLS** • Retail Management • People Management (CG) • Time Management • Team Management • Plan Do Check Act / RACI • Delegation • Effective Meeting **DIGITAL & FUTURE SKILLS** • Omnichannel • Digital Literacy 100 • Digital Technology (New) • AI Literacy (New) **THINKING SKILLS** • Agile Mindset • Roots Cause Analysis • Problem Solving & Decision Making **COMMUNICATION & PRESENTATION SKILLS** • Effective & Cross Functional Communication	• Safety Officer in Management Level • Safety Staff • Recruitment for Line Manager

For the development of core competencies and leadership skills across all employee levels, the Company has conducted a gap analysis to identify the necessary skills and potential required for employees in alignment with the business strategy. Consequently, the Company has established a capability development strategy, currently implemented through ten key training programs, which include:

1. **Talent Development Program:** This program focuses on nurturing the potential of employees identified as talents. It offers comprehensive courses covering various skill development areas aligned with the organization's direction and strategy. Participants in this program include employees, managers and executives selected as high-potential employees based on organizational criteria.
2. **Leadership Development Program:** This program aims to develop essential leadership skills for modern organizations. It emphasizes team management, effective communication, strategic decision-making, fostering creativity and innovation, and cultivating a collaborative and sustainable organizational culture. Participants include supervisors and executives at all levels within the organization.
3. **Future Skill Development Program:** Designed to address the critical skills needed in the digital era, this program focuses on building knowledge in digital technology utilization, data-driven decision-making, adapting to new work models such as Agile, and leveraging Artificial Intelligence (AI) to enhance performance in the digital age. The program is open to all employees and executives across the organization.
4. **Professional Development Program:** This program encompasses key functional training areas, such as Marketing, Merchandise, Sales Operations, and Human Resources. It is designed to enhance essential and specialized skills tailored to professionals in various fields. The program emphasizes practical knowledge application in real-world work environments to boost job performance and career potential. Participants include employees and executives in respective functional areas.

The training programs are conducted by CRC Academy through both classroom sessions and self-paced learning via the Company's online training platform. This approach facilitates comprehensive development and equips employees with the essential skills needed to drive the organization's success.

In addition to providing comprehensive training in leadership and soft skills, the Company places significant emphasis on the development of diverse, specialized skills tailored to the unique needs of various roles within the organization. To ensure inclusive training for employees across the six key functional areas which include operation, merchandise, marketing, omnichannel, technology, and property. This plan outlines targeted training programs, group activities, practical exercises, and mentorship opportunities tailored to the specific requirements of each department. Measurable goals and key performance indicators (KPIs) are subsequently established to evaluate the effectiveness of the training plan.

Currently, the Company has created over 200 training courses focused on cross-functional collaboration. These training initiatives were launched in 2023 and have been continuously implemented into 2024. The Company plans to expand the scope of these training programs to cover other business groups by 2025.

To assist the training courses and further strengthen collaboration, the Company puts in place a cross-unit employee network on various topics ranging from AI to human resource. These networks not only build communities among employees but also promote cross-business units strategic thinking and insights, and leadership capabilities. For example, the HR Community connects human resources teams from different business units to cultivate collaboration and shared learning, amplifies strategic value, and develop future-ready human resource leaders.

The Company provides cultural education programs to enhance awareness and broaden perspectives of employees that work in cross-cultural and multi-generational environments. Through the Cross-Cultural & Multi-Generational Training, participants attend guided sessions to explore cultural and generational diversity, especially on cultural values, perspectives and differences to deepens awareness and reduces misunderstandings. Then they would co-develop communication strategies, team guidelines, and a shared charter to address differences in communication styles, work values and motivational drivers, as well as enhance relationships and inclusion, and drive long-term productivity. Furthermore, expatriate employees also receive Cross-Cultural Training to support successful adaptation to new cultural setting through gaining better understanding of local norms and overcoming common cultural challenges. In 2024, 91 Thai employees and 50 expatriate employees participated in these programs.

Employee Performance Management

The Company places significant emphasis on the development of employee skills and the recognition of achievements through a structured performance management system. This process applies to all employees and is conducted on an annual basis. At the commencement of each cycle, employees are required to establish specific individual goals that are aligned with team objectives and the broader corporate strategy. During mid-year, supervisors hold sessions with employees to review progress, identify support needs, and discuss opportunities for professional advancement. The year-end assessment provides a comprehensive evaluation of individual accomplishments and areas for development, ensuring that employees receive detailed and constructive feedback. This all year-round process aims to address emerging challenges and leverage opportunities for growth. Consequently, employees undergo a minimum of two performance reviews per year, with a structured approach followed during each cycle to promote continuous improvement and alignment with the organization's objectives:

Objective-based Appraisal	Objective-based key performance indicators (KPIs) are set for each employee, in line with the broader corporate and business unit objectives and KPIs. This approach ensures that supervisors and employees are aware of their responsibilities in achieving the organization's objectives related to key areas, including financial performance, customer satisfaction, operational efficiency, sustainability, and people management.
Team-based Performance	Individual employees are assessed based on team-based key performance objectives and targets. This approach emphasizes the importance of every employee to the overall success of the team, while recognizing personal achievements and increasing awareness of corporate objectives.
Multidimensional Appraisal	To provide a comprehensive assessment, feedback on each employee is gathered from various sources, such as colleagues, direct supervisors, and customers. This approach takes into account multiple aspects of the employees' contributions.
Agile Conversations	The Company actively encourages year-round coaching and feedback exchanges between supervisors and employees, facilitating opportunities for regular personal development.

To develop effective human capital training programs, the Company needs to conduct a thorough analysis of employee performance to identify skill gaps that may hinder the achievement of organizational goals. In addition, the program's objectives and performance indicators should be clearly defined to ensure that the effectiveness and value of the training can be measured in a concrete and measurable manner.

Another approach to provide more personal guidance to employee performance is through coaching and mentorship opportunities. The Company first strengthens the leadership, coaching and mentoring capabilities of senior employees in management roles through coaching and mentoring simulations, peer-to-peer sessions and ongoing leadership sharing, as well as integrating sustainability-focused coaching and mentoring scenarios in line with long-term organizational goals. After undergoing this program, these senior employees would be matched with junior employees to facilitate sharing of knowledge, skills, and career development experiences for junior employees through skill-based matching, customised learning path, workshop & seminars, and feedback sessions.

For more information on Personnel Development Policy, please refer to:
www.centralretail.com/storage/document/cg-policy/crc-policies-human-resources-development-policy-en.pdf

Employee Well-Being

The Company is dedicated to creating a workplace that prioritizes employee well-being, employee engagement, and a supportive environment where employees can thrive. To ensure a balanced and inclusive work atmosphere, the Company has established a Welfare Committee made up of representatives from both employees and employers, ensuring that welfare programs are fair, inclusive, and aligned with the employees' needs. Acknowledging that well-being goes beyond physical health, the Company adopts a holistic approach that integrates mental, emotional, financial, and employee well-being into its corporate culture. By prioritizing employee well-being, the Company ensures that employees feel valued, motivated, and empowered, which in turn leads to increased employee engagement, productivity, and long-term business sustainability. The Company supports employee well-being through the following benefits:

- **Work from Home and Flexible Working Hours**
  The Company has implemented Work-from-Home policy and flexible work hours to align with modern work practices. Employees can choose to work from home one day per week, reducing commuting time and costs while supporting flexibility that caters to diverse employee needs across all age groups. Additionally, employees in certain departments can select from five different work shifts, further enhancing flexibility.

- **Part-Time Working Options**
  The Company offers opportunities for new employees seeking part-time work and for individuals who wish to work with the Company while managing other personal responsibilities. Current employees approaching retirement can voluntarily transition to part-time work.

- **Family Benefits**
  The Company has enhanced family benefits to support employees at all life stages. These include a dedicated nursing room designed for safe and comfortable breastfeeding, play areas for child skill development, and scholarships for employees' children from low-income families, with conditions that encourage good behavior and academic performance. Paid parental leave is available for both male and female employees, with 45 days for primary caregivers and 3 days for non-primary caregivers, promoting work-life balance. This benefit helps support and retain employees during key life transitions.

- **Provision of Support Facilities for Employee Care**
  The Company has established dedicated spaces to support employee well-being, including prayer rooms across office buildings and shopping centers. This initiative aims to foster religious and cultural diversity, ensuring all employees can conveniently practice their faith.

- **Sports and Wellness Programs**
  The Company provides modern fitness facilities within the workplace, along with yoga and Zumba classes that promote both physical and mental well-being.

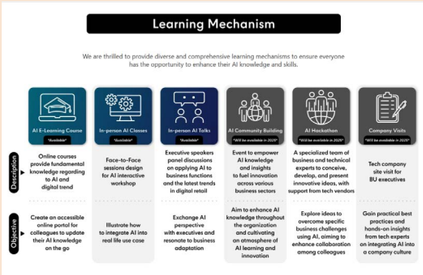
- **Mental Health Support**
  The Company continues the iSTRONG to provide mental health consultations. Employees can conveniently access support through online channels, including a 24-hour mental health hotline, psychological assessments, and a comprehensive learning center for mental well-being.

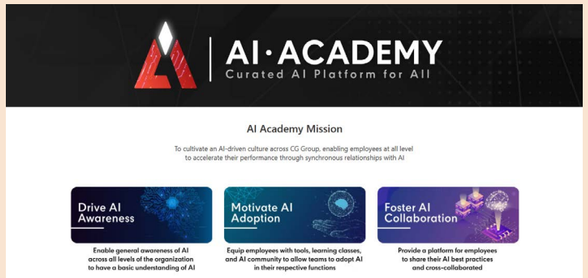
- **Financial Benefits**
  Employees can join the Central Department Store Employees' Cooperative to build long-term financial security. Additional benefits, such as general and emergency loans, are offered.

- **Sustainable Life Planning Before Retirement**
  The Company is committed to helping employees prepare for their future through financial and life planning education. This initiative emphasizes the importance of budgeting, investment, and retirement preparation. Activities include expert-led financial seminars, one-on-one financial counseling, and experience-sharing sessions from individuals who have successfully planned for retirement.

PROJECT HIGHLIGHTS

AI Academy





The Company recognizes the importance of adapting and developing in response to the rapid changes in the digital era. Leveraging Artificial Intelligence (AI) in human resource management forms a cornerstone of the strategy, "HAI" (Happy & Healthy Organization, Advancing Working Systems & Skills, Inclusive Growth). This initiative aims to cultivate a workplace where employees thrive with happiness, foster continuous learning and development, and promote inclusive opportunities for growth across the organization. By integrating Human Intelligence (HI) with Artificial Intelligence (AI) in a hybrid working model. This helps to enhance operational efficiency, reduce redundancies, and create meaningful opportunities for employees.

To achieve these goals, the AI Academy was established with a commitment to nurturing a workplace culture driven by AI. The academy empowers employees at all levels to access and enhance their capabilities through seamless collaboration between humans and AI, aligning with the Company's strategic vision of becoming CRC-Retailligence. This effort is supported by a dedicated team that ensures alignment with the academy's objectives and developmental processes.

The AI Academy focuses on three primary areas of development:

1. Driving AI Awareness: To provide all employees with foundational knowledge of AI, ensuring readiness and understanding of how AI can support their roles effectively.
2. Motivating AI Adoption: By offering tools, learning courses, and AI-centered communities, the academy equips employees to integrate AI into their work processes, enabling enhanced productivity.
3. Fostering AI Collaboration: To support a platform that enables employees to share best practices in using AI, promote work efficiency, and foster cross-functional collaboration on AI-related projects.

The Company supports a diverse range of learning initiatives designed to maximize knowledge and skill development in AI. These include e-learning programs, specialized AI classes, AI Talks discussion forums, the AI Community for sharing experiences, and the Company visits for hands-on learning opportunities to help develop and enhance the knowledge and skills of employees in the field of artificial intelligence (AI). By the end of 2024, these activities have upskilled over 10,000 employees (27% of total workforce). Looking ahead, the Company aims to expand AI education and skills training to 50,000 employees by 2025. This ambitious goal includes comprehensive foundational and specialized courses tailored to the needs of employees at every level, ensuring the organization remains at the forefront of AI-driven innovation. Building on this momentum, the impact has been substantial over 60% of employees earned AI certifications, resulting in a 30% increase in operational productivity and a 50% reduction in decision-making time. AI Academy is not just an upskilling program, it is a catalyst for innovation and a key driver of the Company's leadership in the future of modern retail.

Live Talk – Retail Trends & Tech Talk

Central Retail Academy hosted a Live Talk event under the theme "Retail Trends & Tech Talk," aimed at sharing insights and experiences from executives across key departments, including Marketing, Merchandise, Operations, and Supply Chain. The event focused on the application of digital technologies, particularly Artificial Intelligence (AI), to enhance operations within various business units. It also provided updates on relevant industry trends, fostering employee understanding of technology impact on the creation of innovative products, services, and solutions. This initiative seeks to strengthen the organization's workforce, preparing them for new challenges in the retail industry.

The Live Talk was conducted in the panel discussion format, featuring leaders from different departments who shared their experiences and perspectives on integrating technology within the organization. The event was held quarterly, with each session attracting around over 300 participants. Over four sessions, the total attendance has over 1,500 employees, who have gained valuable knowledge on the latest business trends and practical applications of technology in various functions. This initiative has broadened participants' perspectives, enabling them to apply these insights to their respective roles. The success of the event is reflected in its high Net Promoter Score (NPS), with 94% satisfaction and 70% of attendees recommending the event. These metrics underscore the employees' enthusiasm and commitment to personal and professional development.

Sustainability Development Program

The Company places great importance on Green & Sustainable Retail and Wholesale and has launched the "Sustainability Development Program" to enhance knowledge and awareness of sustainability within the organization. The program's curriculum addresses key aspects of sustainable business development, starting with fostering awareness of the importance of sustainability in the organization. Participants are introduced to the principles of sustainability management and the integration of sustainable practices into business operations. The program highlights the critical role of executives in driving the organization toward environmentally and socially responsible practices.

In addition to understanding sustainability concepts, participants learn how to apply these principles to organizational management, integrating sustainable processes to achieve holistic and impactful outcomes. The program emphasizes the role of leadership in cultivating a culture of sustainability within the organization, fostering Sustainability Leadership as a cornerstone for developing policies and practices that support the organization's long-term sustainable growth.

This year, four sessions for executives have already been conducted, with over 400 participants. This program represents a significant milestone in advancing the knowledge and understanding of sustainability among executives and employees. It also promotes active participation in steering the company toward becoming a truly Green & Sustainable Retail and Wholesale, in alignment with the CRC 'ReNEW' strategy.

360° Evaluation

The 360° Evaluation Pilot project was initiated in collaboration with the Business Unit to demonstrate the commitment to enhancing workforce capabilities. Alongside offering a variety of development programs with both broad and in-depth approaches, the Company places significant emphasis on monitoring behavioral changes post-training, particularly in areas such as leadership and soft skills. This initiative began with employees at the management and senior management levels, utilizing comprehensive behavioral assessments that incorporated feedback from employees across all organizational levels. The results revealed notable progress in key skills, including team management, openness to diverse perspectives, and coaching abilities. Furthermore, the evaluation highlighted on employee development can effectively bridges the gap between management and their subordinates, fostering positive relationships within the organization. This significantly reducing employee turnover rates among employees ranging from officer to manager levels. Data from 2024 indicated a decline in employee turnover compared to 2023, with a reduction of 0.42 percent. Additionally, the evaluation identified specific areas where management skills require further development. These findings serve as valuable tools for setting clear development objectives and enhancing the capabilities of senior management in a targeted manner. This project not only empowers employees but also cultivates a robust organizational culture, paving the way for sustainable growth in the future.

Talent and Career Development to Build a Robust Leadership Pipeline

According to the dynamic business environment, sustainable human capital and talent development are key to ensuring long-term organizational success. The Company focuses on strengthening human capital and fostering a robust talent pipeline to secure successors for critical roles while promoting internal career growth and mobility.

- **Strengthening Human Capital for Sustainable Growth**
  The Company's commitment to human capital development is deeply rooted in sustainability. By implementing strategic talent management initiatives, the Company ensure that 166 key positions are filled with capable successors, achieving the goal of having a 100% identified successor for the key positions. This proactive approach minimizes talent gaps and ensures business continuity.

- **Ensuring Comprehensive Career Development**
  A crucial part of the talent development strategy is ensuring that 100% of the top talents complete their Individual Career Development Plans (ICDPs). These tailored plans provide structured guidance for the top talents to enhance their skills, expand their knowledge, and prepare for higher responsibilities aligned with their career development plans.

- **Driving Career Movement for Talent Mobility**
  Talent mobility is a key driver of sustainable development. The Company strive for at least 80% of the top talents to experience career development, including job rotation, transfers, job enlargement, and job enrichment. These opportunities enhance employees' competencies, broaden their perspectives, and cultivate a resilient and adaptable workforce.

- **Elevating CRC Career Opportunities through the Build vs. Buy Approach**
  The Company are committed to developing the internal talent rather than relying on external recruitment. The Company continuously nurture and equip the workforce with the necessary skills and competencies to step into management-level roles. By the end of 2024, CRC successfully achieved a Build vs. Buy ratio of 68% to 32% for management-level vacancies. This strategic focus not only strengthens employee engagement and retention but also aligns with the Company's long-term vision of fostering a sustainable and capable workforce. This program has the advantage of reducing personal development and hiring costs by 29 million baht per year.

The Company's commitment to human capital and talent development ensures that the Company have a strong and capable leadership pipeline while fostering a culture of growth and continuous improvement. The strategic investment in talent development enhancing career growth opportunities, upskilling workforce, and nurturing future leaders has led to a significant reduction in talent turnover from 9% in 2023 to 5% in 2024. By investing in people, the Company not only secure organization's future but also contribute to the broader goal of sustainability in the business landscape.

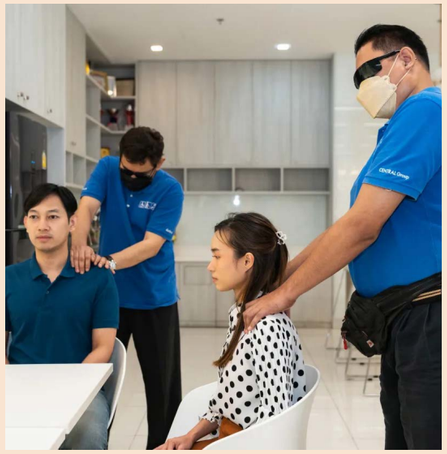
Central Group I•CARE Games 2567

The Central Group I•CARE Games 2024 is designed to foster employee engagement and unity through sports competitions and various activities. This event encourages participation from employees across all departments, whether as athletes, supporters, or event organizers, to create an atmosphere filled with joy and camaraderie. By combining sports with inclusive activities, the initiative plays a key role in promoting diversity, equity, and inclusion (DEI) while ensuring equal recognition for everyone in the organization.

Additionally, I•CARE Games 2024 emphasizes environmental sustainability. The event has been certified as a Carbon Neutral Event by the Thailand Greenhouse Gas Management Organization (TGO), demonstrating a strong commitment to balancing carbon emissions. Environmental awareness is highlighted through initiatives such as the introduction of 7 types of waste separation bins and promoting the Zero Waste to Landfill concept. These efforts aim to educate and inspire employees to actively participate in sustainable environmental conservation. Through its combined focus on DEI and sustainability, the I•CARE Games 2024 supports a culture of inclusivity and environmental responsibility within the organization.

Office Relaxation Massage Project

With the intention of promoting employee well-being, the Company has initiated an office relaxation massage project conducted by visually impaired individuals. This project aims to provide employees with relaxation during work hours, foster a positive work environment, and promote the health and welfare of employees within the organization. Additionally, this initiative provides visually impaired individuals with career opportunities and a source of income. The Company has supported a total of 45 visually impaired individuals, who provide massage services to employees across 19 office locations. The project has received positive feedback from employees and helped them feel more relaxed during work hours.



PERFORMANCE SUMMARY 2024

Training for Employees

Average Hours of Training for Employees

23.0 hours/person/year

Gender

25.3 **Male** hours/person/year

21.6 **Female** hours/person/year

Employee Level

25.2 **Executive/Top management** hours/person/year

28.6 **Middle management** hours/person/year

32.0 **Senior employee and junior management** hours/person/year

21.4 **Non-management** hours/person/year

Average Cost of Training for Employees

3,307 baht/person/year

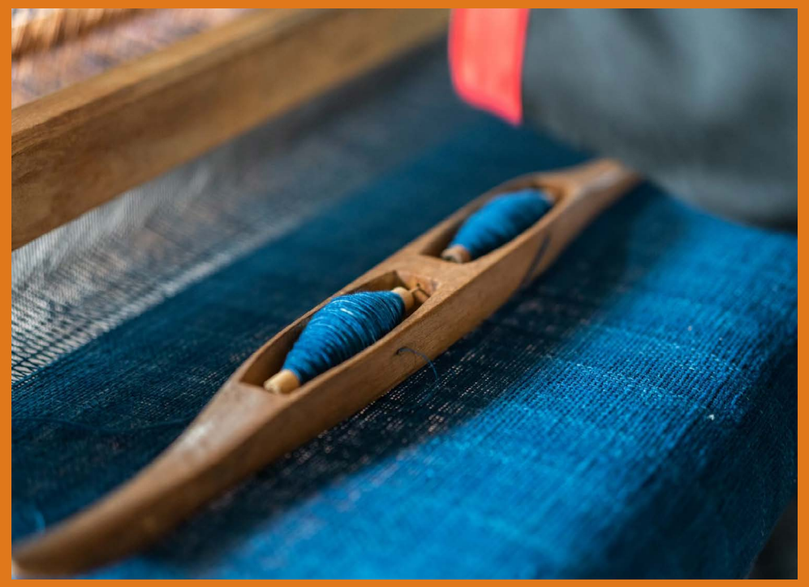
Employees that Receive Regular Individual Performance Appraisal

100% **of total employee**

Human Capital Return on Investment (HCROI)

1.63

COMMUNITY CONTRIBUTION



CHALLENGES AND OPPORTUNITIES

Community contribution requires a deep understanding of the social and economic context of each area. Sustainable community development initiatives depend on collaboration among multiple stakeholders, including government agencies, private sector organizations, and local communities. However, addressing diverse community needs while ensuring the long-term continuity of projects may face certain challenges, such as limited resources, cultural differences, and communication gaps. These factors can impact participation and trust between organizations and communities. Additionally, improving the competitiveness of local products in terms of quality, standards, and market access remains a significant challenge in creating shared values with communities.

Despite these challenges, community contribution presents opportunities for businesses to develop sustainable practices and build long-term relationships. Active engagement with communities enables companies to better understand their actual needs and challenges, leading to the development of more effective products, services, or initiatives. Moreover, it strengthens corporate reputation, fosters stakeholder trust, and drives innovation through collaboration between businesses and communities. Specifically, the development of local products can create income opportunities, add value to local resources, and stimulate grassroots economic growth.

To generate tangible and sustainable outcomes in creating shared values with communities, the Company has adopted a strategic and long-term approach. This includes close collaboration with local communities, investment in quality control systems, and support for knowledge sharing and skills development to enhance the quality of local products. Additionally, targeted marketing campaigns are conducted to raise consumer awareness of local products, along with initiatives to support local business development, fostering sustainable employment and income for communities. These efforts strengthen the relationship between the Company and the community, leading to mutual economic and social growth while also establishing a distinctive market position, increasing long-term market share, enhancing corporate reputation, and building stakeholder trust.

MANAGEMENT APPROACH

The ESG team regularly reports to executives and the Corporate Governance and Sustainability Committee on the Company's ESG performance. The ESG representatives and Sustainable Development Officers are responsible for leading the execution of community and local product development initiatives in line with the CSVs framework. This involves sourcing locally, partnering with community organizations, and encouraging employee volunteerism. At the operational level, employees are encouraged to volunteer, share knowledge with the communities, and propose innovative ideas to support local product development. Along with adhering to the Company's Corporate Social Responsibility policy, this helps ensure effective communication and collaboration at all levels to support these initiatives.

In addition, the Company remains committed to the concept of Creating Shared Values (CSVs) to improve the quality of life, education, society, and the environment. This is achieved through collaboration with various sectors, including government agencies, private enterprises, the public and communities, to drive sustainable change and growth. The goal is to create better opportunities and choices for everyone through six key strategies:

Community - Enhancing capabilities and promoting the local economy

The Company focuses on community economic development by conducting activities that enhance knowledge and skills for sustainable income generation and livelihood security. These efforts align with the specific needs of each community in various ways, including:

1. Developing local products in terms of product design, packaging, and safety standards
2. Investing in developing infrastructure
3. Purchasing products for distribution through modern trade channels
4. Supporting logistics and transportation
5. Assisting with marketing and communication channels
6. Providing business knowledge and guidance

Additionally, the Company emphasizes reducing social inequality, creating opportunities for all, and fostering holistic community development. It aims to establish learning centers and promote sustainable community tourism, which includes cultural tourism that preserves local traditions, organic agricultural tourism, and eco-tourism that highlights nature conservation.

Inclusion - Reducing inequality and ensuring equal access to opportunities

The Company is dedicated to minimizing inequality and ensuring equal opportunities, particularly in education for underprivileged children and youth. This is achieved through various educational development programs and social activities that support vulnerable groups. The Company promotes education to help disadvantaged youth to acquire competitive skills through eight learning aspects. It also supports teachers in developing coaching skills, reduces rote-based learning, and fosters moral and ethical programs.

Talent - Developing excellence in human resources

The Company strives to develop employees to achieve excellence by providing knowledge and professional skills while promoting work-life balance for overall well-being. This is facilitated through various initiatives such as education, training, international study visits, recreational activities, and knowledge-sharing programs. The focus on respecting diversity within the organization fosters an inclusive work culture that ultimately contributes to long-term corporate success.

Circularity - Driving a circular economy

The Company is committed to fostering a sustainable green economy by integrating environmental policies within its business operations. It promotes sustainable consumption and production, as well as circular economy principles to maximize resource and waste management. This includes reuse, recycling, and sustainable manufacturing practices.

Climate - Addressing climate change

A key goal of the Company is to achieve Net Zero emissions by 2050 or reducing net greenhouse gas emissions to zero. This includes promoting renewable energy share across business operations and encouraging all sectors including employees, executives, suppliers, customers, and partners to adopt energy-efficient practices and participate in environmentally friendly initiatives that align with global sustainability goals.

Nature - Conserving ecosystems and biodiversity

The Company prioritizes ecosystem conservation and biodiversity restoration for long-term sustainability. It implements projects to increase green spaces, promote sustainable agriculture through eco-friendly farming methods, restore watershed forests, prevent wildfires, and launch the Central Green initiative. This project aims to enhance urban green spaces, reduce air pollution, and create recreational areas in collaboration with government agencies.

For more information on Corporate Social Responsibility Policy, plese refer to:
www.centralretail.com/storage/document/esg-reporting/corporate-social-responsibility-policy-en.pdf

Creating Shared Values (CSVs) Process

Care for the Community, one of the core dimensions outlined in the CRC Care philosophy, focuses on improving the quality of life for Thai people and reducing social inequality. The Company plans to achieve this target through expanding CSVs initiatives to other communities. CSVs is the Company's primary concept for implementing community contribution and local product development initiatives with following steps below.

1. Community Selection
2. Community Engagement
3. Integrated Community Contribution and Value Enhancement
4. Continuous Monitoring and Improvement

1. Community Selection

The selection of communities and project locations is based on the following criteria:

- Potential Product: The community produces high-quality products with strong potential for development.
- Cultural Heritage: The community possesses a rich cultural heritage and unique way of life.
- Environmental Stewardship: The community demonstrates a commitment to environmental conservation and restoration.
- Strong Leadership: The community leaders are skilled at collaborating with community members to improve their quality of life and income.
- Transparency: The community maintains transparency in its operations and decision-making processes.

2. Community Engagement

By conducting surveys, focus groups including vulnerable groups, and public participation, the Company can effectively engage with community members and gather valuable feedback. This ensures that community initiatives and local product development programs address the specific needs and priorities of the community.

3. Integrated Community Contribution and Value Enhancement

Product Design and Development

- Collaborate with communities to create innovative products that leverage local wisdom and traditions.
- Enhance local products by adding value to appeal to the global market.

Capacity Building

- Share retail expertise through training and workshops to improve product design, production techniques, quality control, marketing for community members, etc.

Facilities and Equipment Support

- Invest in essential facilities and equipment for production and packaging.

Distribution Channels Support

- Utilize existing sales outlets to support and collaborate with the community through department stores, online platforms, and community programs like Smile Melon Farm Learning Center.

4. Continuous Monitoring and Improvement

- Regularly assess the progress and impact of programs to identify areas for improvement and ensure long-term benefits for both the community and the Company.
- Maintain open communication with communities through annual focus groups to collect feedbacks and concerns for adjusting project to meet the needs and circumstances of community's members.
- Establish the whistleblowing system to address any concerns raised by communities and stakeholders.

PROJECT HIGHLIGHTS

Agricultural and Community Product Development Learning Center Project, Ban Thappana Community Enterprise, Chaiyaphum Province

The Company in collaboration with local government agencies, educational institutions, and the Thappana Community Enterprise in Chaiyaphum Province, has established a Learning Center for Agricultural and Community Product Development. The project focuses on promoting high-value agricultural produces, while implementing low-carbon production techniques. Since 2022, the project has successfully converted more than 5,000 Rai of degraded agricultural land into a model for sustainable agriculture by cultivating avocados and high-value fruits within an agroforestry system distributing at Tops Supermarket and Jing Jai Farmers Market ensure that farmers benefit from fair trade opportunities and competitive prices for their produce. It also supports knowledge exchange, community capacity building, and the development of sustainable community-based tourism. The initiative has contributed to the establishment of key attractions, including local cuisine restaurants, coffee shops, and ecotourism activities. In 2024, the project generated over 41 million baht in community revenue and attracted more than 10,000 tourists annually, contributing to significant improvements in local livelihoods and environmental sustainability.

Mae Tha Sustainable Living Space, Chaing Mai Province

Central Tham collaborates with the Earth Net Foundation implementing the Mae Tha Sustainable Life Project. The project was established in 2017 with the aim of supporting organic farming projects to empower new-generation farmers in driving sustainable agriculture. Beyond being a source of high-quality organic produce from the origin, the Company have also supported communities in product development, purchasing, branding, packaging design, and expanding distribution channels for organic produce. These include Jing Jai Farmers' Market, and Tops Supermarket. Additionally, the Company have provided support for infrastructure development to enhance production and distribution. This includes constructing training centers and organic seed sorting rooms, upgrading vegetable packaging building to meet FDA standards, installing air conditioning systems in buildings, and procuring refrigerated transport vehicles for the community.

In addition to developing agricultural areas, the Company is committed to generating additional income for the community through tourism. The Company has supported 20 emerging agriculturists in establishing the Mae Tha Organic Community Enterprise, which serves as a center for sustainable agriculture and community-based tourism. This initiative includes an organic farming learning center and homestay programs, allowing visitors to stay while gaining hands-on experience in sustainable farming. As of 2024, the Mae Tha Sustainable Living Space Project has generated income over 14 million baht for the community. More than 130 households have participated in the initiative, while the tourism sector has attracted 800 visitors for training and study visits in the Mae Tha community.

Ban Kut Chik Indigo and Natural Dye Weaving Learning Center, Sakon Nakhon Province

Ban Kutjik Community Textile Enterprise, Wanon Niwat District, Sakon Nakhon Province aims to preserve local wisdom in indigo dyeing and tie-dye techniques to create intricate patterns. It also seeks to elevate natural dyeing methods using various dye-producing plants grown naturally, such as indigo, cape jasmine, Indian trumpet, queen's flower, Burma padauk, and river almond trees. This initiative helps conserve local trees for future generations while preserving the value of handicrafts through the "Forest for Colors" spanning 18 rai. This effort aligns with the Company's environmental policy and green space restoration strategy. Beyond expanding green spaces, the Forest for Colors project also ensures a stable supply of natural dyeing materials for the Ban Kudjik community. It supports the growth of local handicrafts to meet market demands and prepares the community to become a cultural tourism destination.

This project revitalizes traditional indigo-dyeing techniques and incorporates modern design innovations such as wax-resist (batik) and Shibori-style patterns. Moreover, the Company also provided an infrastructure development which includes the construction an indigo dyeing workshop, dyeing facility, product exhibition room, community store, and skill training programs to enhance knowledge. In collaboration with Kasetsart University, the project has worked on improving the durability of natural dyeing processes. These enhanced dyeing techniques have helped the Ban Kudjik community expand their capabilities in natural dyeing, reducing environmental impact while also fostering design innovation to diversify their product offerings.

Regarding distribution channels, Central Group has collaborated with Central Tham to develop products that meet international standards. These products are sold at Good Goods stores across various locations including at Central Department Stores (CDS), which recognize the value of Ban Kudjik's handcrafted cotton textiles. To further support the community, CDS invited Ban Kudjik artisans to showcase their work during Songkran festival at Central Chidlom Department Store. This initiative helped promote local craftsmanship, share the community's story, and introduce Ban Kudjik's cultural heritage to both Thai and international customers.

The project has driven a substantial increase in household incomes, with community revenue growing from 350,000 THB in 2020 to over 3.6 million THB by 2024. Membership in the textile enterprise expanded from 30 to 61 households, reflecting the project's ability to engage the community meaningfully. The Forest for Colors initiative has reduced dependence on synthetic dyes, enriched local biodiversity, and supported sustainable tourism activities, attracting 3,000 visitors annually and generating 6.8 million THB in additional revenue.

PERFORMANCE SUMMARY 2024

Generate an Income for Farmers and Communities

814 million baht

Corporate Citizenship and Philanthropy in 2024

Cash Contribution

21.4 million baht

Value of Goods and Services Donation

40.1 million baht

Administrative Expenses and Management Overhead of the Involved Employees

30.1 million baht

DIVERSITY, EQUITY, AND INCLUSION

CHALLENGES AND OPPORTUNITIES

Fostering Diversity, Equity, and Inclusion (DEI) within an organization enhances productivity and drives new innovation. Employees with diverse perspectives and experience can improve business strategies with greater respond to customer needs. Additionally, cultivating an inclusive corporate culture fosters a sense of belonging among employees, increases employee engagement, reduces turnover rates, and attracts top talent. Adhering to DEI principles also mitigates legal risks and complaints while promoting human rights practices. Moreover, it expands business opportunities by accessing new markets, strengthening relationships with customers and business partners, and enhancing the Company's reputation and long-term sustainability.

The Company is committed to fostering a work environment and embedding values that embrace diversity, equity, and inclusion as integral parts of its culture and corporate strategy. This commitment extends to protecting human rights and labor rights for all employees and business partners. The Company prioritizes the prevention and protection of all employees and stakeholders, maintaining zero tolerance for discrimination, sexual harassment, and non-sexual harassment in all circumstances. The Human Rights policy and well-defined remediation measures are in place to ensure justice and appropriate remedies for affected individuals. This policy serves as a cornerstone of DEI, safeguarding the rights and dignity of every individual within the organization.

The Company aims to become a leading workplace recognized as A Great Place to Work, continuously advancing through programs and initiatives that promote understanding and meaningful inclusion among employees. These efforts align with the Company's vision of being "Central to Life", supporting and elevating diversity and inclusion at all levels of the organization.

MANAGEMENT APPROACH

The Company aims to promote Diversity, Equity, and Inclusion (DEI) in its Human Rights Policy, which upholds equitable treatment for all employees and stakeholders. The Company strictly prohibits discrimination based on race, nationality, gender, age, skin color, religion, opinions, physical appearance, social or family status, or any form of distinction. This commitment forms the foundation of business operations. Additionally, the Human Rights Policy emphasizes the prevention and protection of employees at all levels from all forms of harassment, including sexual and non-sexual harassment, and will not tolerate any discrimination under any situation. This commitment reflects the Company's belief that fostering a truly diverse, equitable, and inclusive environment is essential for long-term business success. It ensures that every employee feels valued, respected, and supported, while also driving sustainable business achievements.

For more information on Human Rights Policy, please refer to:
www.centralretail.com/storage/document/cg-policy/crc-human-right-policy-en.pdf

Strategic Actions and Impact Management

The Company has established I-CARE core values, which encompass operations that reflect a corporate culture promoting unity. These include: 1) Instilling and expanding the organization's core values into policies and business strategies. 2) Nurturing and developing expertise to enhance employee capacity-building programs. and 3) Increasing awareness and understanding to integrate diversity, equity, and inclusion into work processes.

Innovation
Embrace digitalization to foster innovation

Customers
Deliver excellent services to exceed customers' expectation

Alliance
Work as team to win as One

Relationship
Express your care share your thoughts, and support on another

Ethic
Adhere to Code of Conduct and admire good behaviors

The Company focuses on creating measurable positive impacts while mitigating potential adverse effects. The comprehensive initiatives range from promoting gender equality and empowering individuals with disabilities to supporting LGBTQ+ rights through awareness campaigns and inclusive employment practices. While specific employment programs for senior citizens and people with disabilities provide meaningful opportunities and enhance workforce diversity.

Stakeholder Engagement and Creating Shared Values

The Company believes that achieving sustainable success requires close collaboration with all stakeholders. Transparent communication channels enable the Company to inform and engage stakeholders comprehensively. Feedback gathered through these channels helps the Company continuously refine the operations to meet community needs and enhance social responsibility. In addition, the Company conducts an annual employee engagement survey using a 7-Level Likert scale in the questionnaire, covering the following aspects of employee well-being:

Employee Well-being	Example of Questions
Job Satisfaction	"I would not hesitate to recommend this organization to a friend seeking employment."
Purpose	"This organization's mission provides meaningful direction to me."
Happiness	"This organization inspires me to do my best work every day."
Stress	"I have the flexibility to manage my work and personal life."

PROJECT HIGHLIGHTS

Gender Equality Promotion and Support Initiatives

The Company has launched a continuous initiative to promote gender equality at all organizational levels, with the aim of creating a workplace environment that provides equal opportunities for employees of all genders. The objectives include empowering individuals, breaking down social and cultural barriers related to gender inequality. Key campaigns under this initiative include "SHEPOSSIBLE, WE POSSIBLE: Inspiring Inclusion for All" and "Inspiring Inclusion in 'A Great Place to Work'". These efforts aim to inspire and support women within the organization, enhancing their confidence and fostering creativity. The initiative has significantly increased the number of women in leadership positions at the management level, with over 630 women in 2024. This project not only motivates employees across all groups to pursue growth within the organization but also improves overall operational efficiency and contributes to a more inclusive and equitable workplace.

Additionally, the Company is committed to raising awareness of equality for all groups by organizing activities to celebrate Pride Month and other significant occasions, such as Loy Krathong. These events promote equality and environmental stewardship through activities like costume contests and provide opportunities for employees to initiate ideas that drive sustainability in their work. Diversity encourages openness, fosters innovative thinking, and prepares the organization to adapt to change. These efforts reinforce employees' recognition of the Company as a true advocate for sustainability and diversity, enhancing its reputation as an employer that genuinely values these principles.

Cultivating Core Values through I•CARE Moving Ahead

"I•CARE Moving Ahead" project aims to deeply embed the core values of I•CARE within employees, fostering integration into attitudes and work practices aligned with diversity, equity, and inclusion (DEI) principles. By instilling the I•CARE organizational culture, the project emphasizes creating a workplace environment where everyone is recognized and participates equally. The initiative encompasses a variety of activities, including:

1. I•CARE Agent #3 Meeting "LIVE LOVE LIFE LONG"
- Engage employees from various business units to promote understanding and encourage the practical application of I•CARE core values. This includes experience sharing, collaborative learning, and interactive workshops.

2. Songkran Happiness Splash with I•CARE
- Incorporate the values of "openness, mindfulness, and mutual care" into a joyful festival. Activities include traditional Songkran rituals, corporate culture quizzes, and a "Mr. and Miss Songkran" contest, which highlights talents aligned with I•CARE core values.

3. I•CARE Workshop for Management Teams
- Arrange practical workshops for leaders focusing on active listening, open-mindedness, and constructive communication to enhance understanding at the leadership level.

4. Pride Month Celebration – I•CARE YOUR PRIDE
- Organize activities that empower employees to express pride in their individuality, while promoting diversity and mutual respect.

5. I•CARE BEAR "Pride Collection" Design Project
- Hold a creative contest for employees to design t-shirts that represent diversity and acceptance within the organization.

This project strengthens pride in a culture that embraces differences, committing to the shared goal of building an organization where everyone can grow together. With I•CARE core values as a driving force, the initiative supports sustainable business success in the future.

Diverse and Equitable Employment Initiatives

The Company has implemented an employment initiative focusing on equity to promote sustainability and reduce social disparities. This initiative creates opportunities for individuals of all genders, ages, and backgrounds to join the workforce and develop their potential equally. It fosters acceptance of differences and teamwork, with a strong emphasis on inclusive hiring practices across our nationwide business operations.

Additionally, the Company has integrated AI technology into various aspects of the recruitment process. This technology prioritizes candidates' skills and potential over personal factors such as gender or age, as well as employee learning programs that foster development and align with the organizational culture. Furthermore, AI enables in-depth data analysis to design compensation and benefits tailored to the needs of diverse employee groups, enhancing the transparency, efficiency, and sustainability of people management.

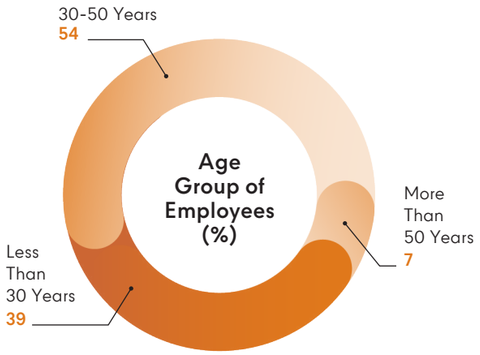
Over the past year, the Company's employment initiatives have made significant progress in promoting diversity, equity, and inclusion (DEI). The focus has been on creating equal job opportunities for vulnerable groups, with a particular emphasis on hiring people with disabilities for 742 people and senior citizens for 273 people. These efforts not only reflect the Company's commitment to reducing labor market disparities but also highlight its dedication to fostering a workplace that embraces diversity and inclusion at all levels.

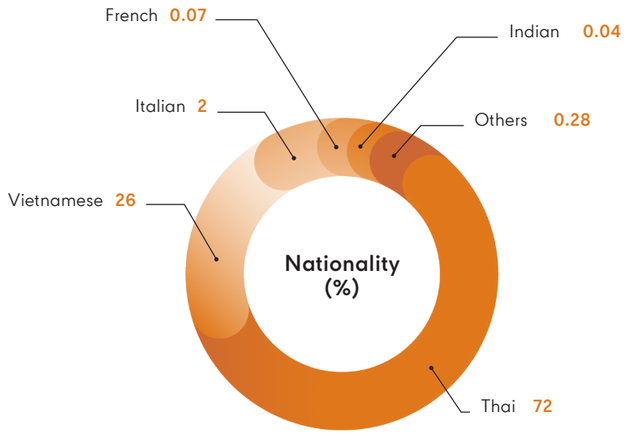
Equality Forum Leading to Sustainability

The Company actively promotes employee awareness of equality in the workplace by organizing the Equality Forum Leading to Sustainability. This initiative aims to drive sustainable operations across all business groups by fostering good corporate governance and providing valuable perspectives to employees. The forum attracted an impressive 1,896 viewers and covered key topics such as respect and mutual understanding, reducing bullying and promoting respectful communication, reducing situations of harassment and discrimination both sexual and non-sexual harassment, hiring a diverse workforce across nationalities, practical solutions for addressing workplace challenges, employee protection measures and grievance channels. The forum also featured interview clips of employees to share their experiences, such as dealing with customer pressure and handling challenging situations. These insights provided actionable guidance for employees, enabling them to apply the principles effectively in their daily work.

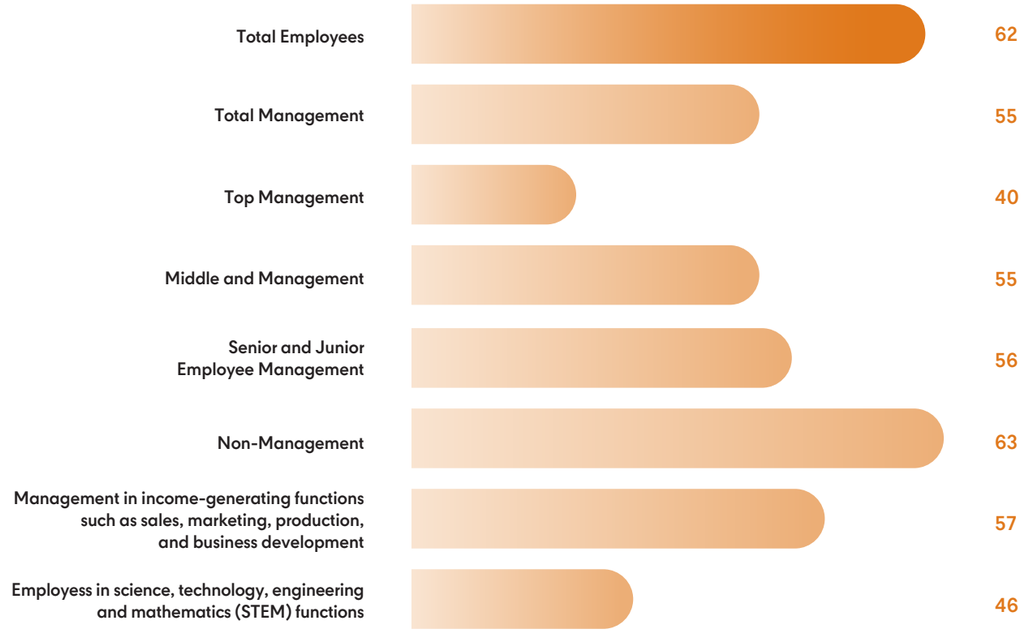
PERFORMANCE SUMMARY 2024

Total Employees





Share of Female Employees (%)



Employees With Disabilities

259 People
0.4 % of Total Employee

Freedom of Association and Collective Bargaining

Employees Represented by Welfare Committee **100%**

Ratio Between Average Compensation of Female to Male Employees

Ratio Between Average Compensation of Female to Male Employees	Total
Executives/Top Management	
Base Salary	0.97
Base Salary and Other Case Incentives	0.99
Senior Employees, Junior Management	
Base Salary	0.93
Base Salary and Other Case Incentives	1.01
Non-Management	
Base Salary	1.05
Base Salary and Other Case Incentives	1.02

Employees Covered By Provident Fund (%)

Employee Engagement (%)

Turnover Rate of Employee

Total Turnover Rate **39%**

Total Voluntary Turnover Rate **37%**

GOVERNANCE

	Target 2024	Performance 2024
Suppliersa acknowledge Supplier Code of Conduct (%)	100	100
Breaches of information security or other cybersecurity incidents that have material financial impact (cases)	0	0
Breaches of customer data incidents that result in fines (cases)	0	0

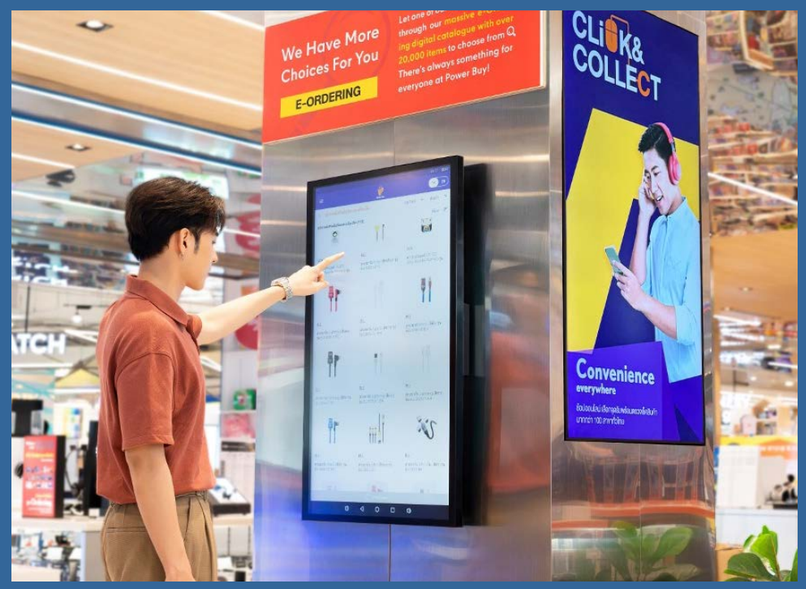
The Central Brand and Specialty (CBS) business group is committed to the "Green and Sustainable Retail" concept, prioritizing sustainable development alongside business operations. We are dedicated to integrating sustainability into our core practices, advancing in environmental, social, and governance (ESG) dimensions to progress together. Our focus extends beyond growth that benefits people and the planet; we also adapt to change to achieve long-term goals, ensuring the company's strong and resilient growth. CBS undertakes projects that enhance social well-being and care for employees, communities, and the environment such as building a solar powered parking roof at our warehouse, ensuring our operations benefit all stakeholders. We carefully select products and partners who conduct business with fairness, transparency, and good governance. Additionally, we are committed to efficient waste management to minimize environmental impact and to promoting activities that give back to society, fostering sustainable growth together.

Ty Chirathivat
Chief Executive Officer
Central Brand and Specialty Group

Business success is not measured solely by profitability but by creating a corporate culture that leads to sustainable growth. It is greatly crucial to have honesty towards oneself, the organization, and all stakeholders. We must adhere to business practices with integrity, transparency and accountability, implementing efficient processes and investing with responsibility towards society and the environment. This approach will establish a systematic management standard for Central Retail, guided by good governance principles, ensuring the organization's continued sustainable development.

Panet Mahankanurak
Chief Financial Officer of Central Retail

INNOVATION



CHALLENGES AND OPPORTUNITIES

The rapid pace of technological change and evolving customer demands pose significant challenges in introducing new innovations. The Company faces the complexity of integrating technology into existing systems, as well as adapting employees to work effectively with new technologies. Furthermore, cybersecurity risks and substantial resource investments are factors that the Company must consider to ensure the sustainable value creation of innovation adoption.

At the same time, innovation presents opportunities for the Company to enhance operational efficiency and gain a competitive edge. Technologies such as artificial intelligence (AI) and advanced data analytics enable more precise decision-making, process optimization, and cost reduction. Furthermore, adopting an omnichannel strategy improves customer experience and expands market access, particularly in remote areas.

To address these challenges and capitalize on emerging opportunities, the Company has implemented various measures, including employee capability development through training programs and structured skill enhancement frameworks. The Company also prioritizes the seamless integration of new technologies with existing systems and robust cybersecurity risk management. Moreover, clear performance measurement criteria have been established to monitor the impact of innovation on business objectives, ensuring that technology investments drive sustainable growth for both the organization and society.

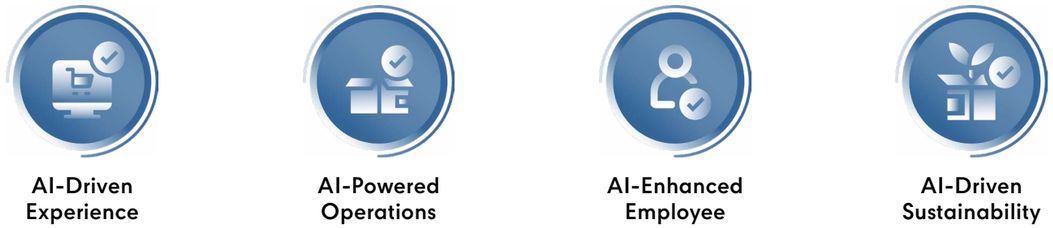
MANAGEMENT APPROACH

The Company has established its “CRC Retailligence” strategy as part of its mission to become a leading retailer. By leveraging extensive data ecosystems and prioritizing customer needs, the Company aims to transform its services into a next-generation of omnichannel retail experience. This strategy focuses on delivering personalized experiences and collaborating with suppliers and business partners to create unique shopping experiences through specialized shops and lifestyle centers.

Central Retail Digital, a subsidiary of the Company, is driving the Company’s digital transformation to become a leading global retail technology company and create Thailand’s best omnichannel platform. The focus is on delivering customer-centric innovations that enhance every aspect of the retail value chain, ensuring a seamless and personalized experience for all customers.

To foster advanced innovation, the Company has established an innovation team dedicated to fostering a work environment that encourages creativity and collaboration among employees. This initiative aims to facilitate the exchange of ideas, enhance teamwork efficiency, and minimize work silos, enabling the Company to adapt quickly to industry trends. This development process is expected to instill a comprehensive approach to innovation-driven decision-making, helping the Company identify and implement effective projects throughout the retail value chain.

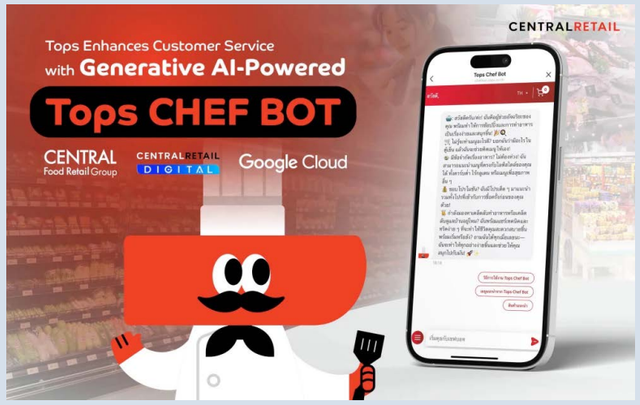
Furthermore, the Company has also considered the implementation of AI to maximize efficiency while ensuring appropriate investment and potential benefits. This initiative aims to drive the integration of AI as a key component of CRC's value chain under the concept of AI-Driven Omni-Intelligence, as follows:



- **AI-Driven Experience Strategy:** Enhancing the shopping experience or product selection and providing customer service that goes beyond simple transactional interactions. For example, introducing a Shopping Assistant and Personalized Recommendations as tools to suggest products/services to customers.
- **AI-Powered Operations Strategy:** Utilizing AI to improve operational efficiency, such as helping to forecast product demand at different times or developing a more appealing product catalog to attract customers.
- **AI-Enhanced Employee Strategy:** Using AI to enhance the capabilities of employees across the organization, such as summarizing large amounts of customer feedback to help employees analyze trends or customer behavior for better promotional strategies.
- **AI-Driven Sustainability Strategy:** Utilizing AI to promote eco-friendly services, design products that reduce material usage, encourage recycling, and improve waste segregation.

PROJECT HIGHLIGHTS

Tops Chefbot - Virtual Shopping Assistant



The Company recognized the challenges faced by both customers and personal shoppers. Customers find meal preparation and grocery shopping time-consuming, while personal shoppers may be overwhelmed by the variety of global ingredients. To address these issues, the Company has implemented Chefbot, launched in 2024, a GenAI integrated with LINE OA, to assist customers with meal preparation, promotions, and product recommendations. Additionally, another GenAI chatbot has been integrated with the TOPS legacy system to provide personal shoppers with essential product information and promotions. Tops Chef Bot offers real-time assistance, simulating an in-store shopping experience, through four key features:

- **Shopping Companion:** Tops Chef Bot acts as a trusted shopping partner, recommending standout products, such as imported goods, new arrivals, and exclusive items tailored to the customer's lifestyle. It also includes personalised features such as creating shopping baskets based on purchase history and providing a summary of selected items.
- **Culinary Assistant:** Making meal preparation easier than ever, Tops Chef Bot calculates the quantity of ingredients required for each dish based on the number of servings. It also accommodates individual needs, such as dietary restrictions, religious requirements, and food allergies.
- **Savings Guru:** Tops Chef Bot compiles discounts, loyalty point promotions, and seasonal offers. This ensures customers can shop smart and save more.
- **Human Connection:** For those who prefer interacting with a real person, Tops Chef Bot seamlessly integrates with the Personal Shopper service.

Tops Chef Bot delivers an enhanced shopping experience while optimizing inventory management through online systems, reducing manpower and resources for stocktaking. It also boosts sales with cross-selling strategies, promoting complementary products and services. Moreover, the Company has integrated employee interaction (Human in the Loop) alongside the development of AI to maintain the relationship between the Company and the customer. This solution is expected to increase sales by approximately 11 million baht annually for all Central Food Hall and Tops Market 17 stores, while driving the business towards sustainable growth, in line with Central Food Retail Group's plan for innovation and long-term development.

AI Chatbot – Customer Service

In an era where convenience and speed are essential, providing services that respond to customer needs instantly is key to business success. With this in mind, the Company recognizes the necessity of developing service systems that efficiently meet customer demands, particularly in answering Frequently Asked Questions such as store hours, promotions, warranty conditions, and return policies. To address this, the Company has implemented an AI-powered chatbot system in November 2024 that offers 24/7 customer service. These chatbots can quickly and accurately respond to frequently asked questions, significantly enhancing customer satisfaction. This improvement in both customer experience for their satisfaction by up to 30-40% and operational efficiency is aimed at driving overall business success for the Company. Additionally, the chatbots assist employees by providing rapid access to essential information, streamlining store operations, and reducing training time for new staff by up to 30%.

In addition to using AI Chatbots for customer service, it is also applied to support the operations of frontline staff. This helps staff have more time and resources to focus on valuable tasks, such as reducing the workload of Personal Shoppers (PS) in checking product information or promotions through the chatbot system. This enables staff to use the answers received from the chatbot to respond to customer inquiries quickly without having to physically check product information or stock on the shelves. It reduces redundant information searches, unnecessary manual processes, and paper usage for data recording or repetitive document printing by displaying clear and digital information. This can reduce staff workload and unnecessary resource usage by up to 30%, as well as enhance work efficiency and promote greater sustainability in the organization's operations.

SUPPLY CHAIN MANAGEMENT

CHALLENGES AND OPPORTUNITIES

Supply chain management presents several challenges for businesses, as it involves multiple factors, from responsible sourcing of raw materials and cost management to minimizing environmental impact and ensuring transparency and fairness throughout operations. Changes in the business landscape, such as stricter environmental regulations, evolving consumer expectations for sustainability, and the complexity of global supply chains, require the Company to be highly flexible and adaptive. This ensures smooth business operations without compromising sustainability.

Despite these challenges, supply chain management offers significant opportunities to enhance competitive advantage and increase business value. Integrating Environmental, Social, and Governance (ESG) principles into operations helps reduce long-term costs through efficient resource utilization, mitigate legal and reputational risks, and build trust among suppliers, customers, and investors. Additionally, supporting government sustainability policies, such as adopting alternative energy sources and reducing greenhouse gas emissions, allows the Company to play a crucial role in driving the green economy and creating positive social impact.

The Company has implemented various strategies for supply chain management. These include establishing a Supplier Code of Conduct and contractual commitments to ensure compliance with ESG principles, encouraging suppliers to adopt environmentally friendly business practices, and utilizing technology to optimize transportation and energy use. Furthermore, the Company prioritizes fair labor management and safe working environments to mitigate social risks. These measures not only help reduce potential disruptions but also strengthen stakeholder confidence, contributing to sustainable and long-term business growth.

MANAGEMENT APPROACH

The Company is committed to managing its supply chain efficiently and collaborating with suppliers and stakeholders on sustainability initiatives. This s achieved through the following key strategies:

- **Customer Centric:** Understanding customer needs to offer curated products that inspire and impress customers
- **Quality and Variety of Assessment:** Selecting products with the optimal balance of quality and price to maximize customer value creation
- **Sustainable Business Practices:** Ensuring all product offerings take into account their impact on society and the environment

The Company prioritizes conducting business with suppliers who consider environmental and social impacts. The Company has implemented efficient energy usage improvements in its supply chain management processes and has been certified for the energy management system standard (ISO 50001), which contributes to efficient energy resource utilization, reduced operational costs, and lower greenhouse gas emissions. Beyond environmental aspects, the Company also adheres to labor practices and respects the human rights of its employees and suppliers, such as reasonable working hours, reduction of excessive overtime, and fair wages. Furthermore, the Company encourages its suppliers to participate in environmental, social, and governance (ESG) initiatives by sharing best practices and providing training, as well as integrating sustainability practices into their business operations.

For more information on Sustainable Procurement Policy, please refer to:
www.centralretail.com/storage/document/cg-policy/crc-sustainable-procurement-policy-en.pdf

For more information on Supplier Code of Conduct, please refer to:
www.centralretail.com/storage/document/cg-policy/crc-supplier-code-of-conduct-en.pdf

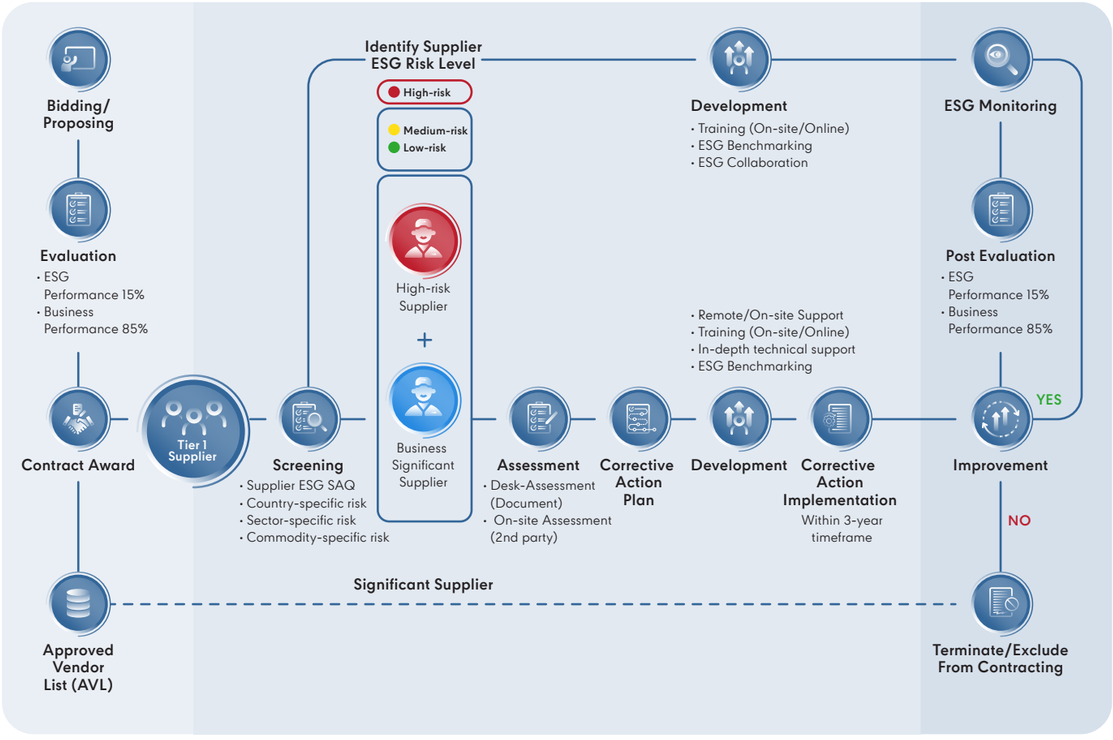
Central Retail Sustainable Supply Chain Management System

The Company has implemented a sustainable supply chain management system to ensure that the stakeholders, especially the Company's employees and suppliers, are aligning and complying with high sustainability requirements. To oversee the sustainable supply chain management system and practices, the Company has established the Supply Chain Sustainability Committee, led by a Board of Directors from the Corporate Governance and Sustainability Committee. The Supply Chain Sustainability Committee also includes the Supply Chain Director at the management level, along with representatives from procurement and supply chain teams across all business units. To guarantee suppliers' compliance, the Company has included the Supplier Code of Conduct in the standard contract and trade term agreement. Additionally, the Company regularly reviews its internal procurement practices to ensure they remain aligned with updates to the Supplier Code of Conduct and do not conflict with ESG requirements.

The sustainable supply chain management system follows a comprehensive approach which begins with a supplier screening process that includes a supplier screening matrix and the CRC ESG Watchlist. After significant suppliers are identified, the Company undergo a thorough assessment combining both desk and on-site assessment. To develop internal capabilities, the Company has implemented an in-depth ESG training program for buyers, merchandisers, and relevant stakeholders. Additionally, the Company promotes continuous improvement through supplier development programs and an ESG benchmarking system. This benchmarking allows suppliers to compare their sustainability performance against industry peers, creating healthy competition and motivating them to enhance their ESG practices.

Supplier Screening, Assessment, and Development

The Company has developed the process to identify and assess sustainability risks throughout its supply chain. The procedure is divided into five steps: 1) Supplier selection, 2) Supplier screening, 3) Supplier assessment, 4) Corrective action plan, and 5) Supplier development. The Company has initiated operations with first-tier (Tier-1) suppliers, with plans to extend these practices to cover any remaining suppliers in the future.



1. Supplier Selection

The Company has established supplier management measures, beginning with mandatory compliance with our Supplier Code of Conduct which is the ESG requirement for all suppliers, both new and existing. Suppliers who fail to meet these minimum ESG requirements within a three-year timeframe may potentially face termination and be excluded from contracting.

The supplier selection process incorporates two key evaluation components:

- **ESG Performance (15% weight):** Assessed through a mandatory Self-Assessment Questionnaire (SAQ) that evaluates suppliers' existing Environmental, Social, and Governance (ESG) practices and their alignment with the Supplier Code of Conduct. Strong performance in the SAQ contributes positively to a supplier's overall evaluation score which will help them become more preferable, potentially increasing their chances of contract awards.
- **Business Performance (85% weight):** Evaluated through business operation efficiency, factory checklist, and other business criteria

All suppliers must complete the annual Self-Assessment Questionnaire (SAQ), which helps demonstrate their ESG management practices and processes. Successfully evaluated suppliers are then added to the Approved Vendor List (AVL) and become eligible for contract awards. This comprehensive evaluation process is conducted annually. Following selection, suppliers will undergo more thorough ESG risk evaluations as part of the continuous supplier assessment procedures.

After suppliers are awarded with contract and added to Approved Vendor List (AVL), suppliers must undergo the supplier screening process to identify "significant suppliers". The Company has defined significant suppliers as those with high business relevant to the Company but may also present substantial ESG risks including country-specific, sector-specific, or commodity-specific.

2. Supplier Screening

The Company has developed Tier 1 and Non-Tier 1 supplier screening processes that utilize two main tools, supplier screening matrix and CRC ESG Watchlist. The supplier screening matrix is an evaluation framework that assesses suppliers through two keys criteria:

2.1 Business criteria, considering suppliers who are significant to the Company's business in various aspects, as follows:
- Total procurement spend
- Component criticality
- Supplier substitutability

2.2 Supply Chain ESG risk criteria examine general information, as follow:
- Country-specific risks: Risks of negative ESG impacts related to the political, social, economic, environmental, or regulatory situations of each country.
- Industry-specific risks: Risks of negative ESG impacts related to the specific characteristics of each industry, such as labor conditions, energy consumption, resource utilization, pollution, and pollution potential.
- Commodity-specific risks: Risks of ESG impacts related to the supply chain structure of raw materials or goods, labor conditions, land and resource use, energy consumption, pollution, material toxicity, and pollution potential.

To further strengthen the supplier screening process, the Company also analyzes external data sources through social listening techniques. This monitoring helps track potential complaints and compliance issues while verifying adherence to the Supplier Code of Conduct and relevant laws and regulations. The combined outcomes of the business relevance criterias, supply chain ESG risk criterias, and social listening will identify significant suppliers effectively.

3. Supplier Assessment

After the supplier screening, all significant suppliers are required to undergo the supplier desk assessment process, which requires suppliers to submit extensive information and proof to the Company for systematic verification. In this process, the Company's supplier code of conduct and SMETA audit methodology are applied as guidelines for the Company to systematically assess suppliers, which focus on 4 pillars: Labor standards, Occupational health and safety, Environment, and Business ethics. Suppliers are required to submit evidence of current and previous ESG-related policies and management systems and metrics to demonstrate good performance, such as reports, records, procedures, and certifications. This systematic supplier desk assessment allows the Company to systematically determine and classify the significant suppliers into high, medium, and low risk levels. Significant suppliers with medium and low risks are considered to have passed the supplier risk assessment.

Significant suppliers with high risk will require a more thorough supplier on-site assessment conducted by the Company's employees (supply chain, procurement, compliance, and audit department) or external parties. With primary data obtained on-site, both the Company and the suppliers will be able to gain a more comprehensive understanding of the current situation and identify the fundamental causes of the risk issues. However, if the suppliers cannot resolve their issues and reduce their risk to medium or low levels within a 3-year timeframe. The Company will exclude high-risk suppliers from contracting and remove them from the AVL.

4. Corrective Action Plan

The primary data and fundamental causes of the risk issues gathered from supplier on-site assessment will be used to develop the corrective action plan for high-risk significant suppliers, assisting with remediation, mitigation, and impact prevention. Such plans contain specific actions, responsibilities, and timeline for addressing the high-risk issues with the purpose of mitigating and resolving any major actual and potential risks.

Following the Company and suppliers have agreed to the corrective action plan, the suppliers have to implement and improve pending issues within the 3-year timeframe prior to a follow-up assessment. Once the Company has reassessed the suppliers and the results show a decrease from high to medium or low risks, the suppliers can be included in the AVL. Suppliers who are unable to complete the corrective action plan or fail to meet the minimum ESG requirements within the specified timeframe will be excluded from contracting.

5. Supplier Development

In addition to monitoring the ESG performance of suppliers, the Company also focuses on supplier development by sharing sustainable best practices and offering training programs centered on capacity building. The Company provides guidance and support in implementing corrective and improvement actions by offering tailored suggestions to suppliers requiring assistance, which can also be conducted remotely. Progress is closely monitored through regular follow-ups to ensure that corrective actions are effectively implemented. These efforts aim to enable suppliers to align their operations with the Company's sustainability framework and build trust among stakeholders and suppliers across the value chain.

Additionally, the Company also conducts supplier ESG benchmarking, categorizes risk levels into high, medium, and low risks, and discloses a list of ESG projects that implemented by suppliers, such as energy saving or water recycling project, environmental policy, anti-corruption, data privacy, and more. This approach provides a comprehensive perspective of suppliers' ESG initiatives, monitoring performance, fostering collaboration, and encouraging further participation in sustainable practices.

To strengthen supplier relationships, improve sustainability performance, and succeed in long-term goals, the Company continues to explore supply chain improvement opportunities, set new sustainability performance goals and targets, and share best practices with suppliers and stakeholders.

PROJECT HIGHLIGHTS

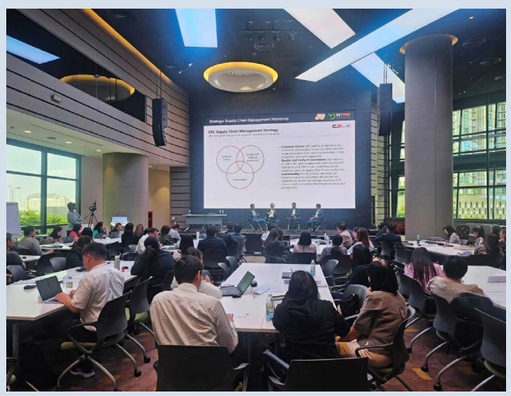
Central Retail Logistics for SME and Sustainability Program

The Company conducted the Central Retail Logistics for SME and Sustainability Program for suppliers. The objective of this initiative is to build good relationships and encourage suppliers and small and medium-sized enterprises (SME) to integrate sustainable practices in their work process including procurement, product storage, distribution and transportation, and customer support. This initiative can equip suppliers with technical skills and tools needed to align their practices with the Company's sustainability standards by sharing of basic knowledge and best practices in a total of 267 participants.

Empowering Sustainable Practices

In 2024, the Company provided a strategic camp for supply chain management workshop. This program focused on how to integrate environmental, social, and governance (ESG) initiatives into the supply chain operations while demonstrating how sustainable practices enhance operational efficiency and cost-effectiveness. The program offered a workshop on energy and waste management, as well as the principles of the circular economy. Participants gained practical knowledge and skills to transform their supply chain operations. This makes it possible for the employees to understand how to integrate and carry out ESG efforts in the supply chain which there were 101 participants.

Strategic Supply Chain Management (SSCM) Workshop – SET



A panelist in the "Strategic Supply Chain Management Workshop" organized by SET ESG Academy of the Stock Exchange of Thailand. The panel discussion focused on "Supply Chain Sustainability" strategies, bringing representatives from over 60 leading listed companies, including 7 of Central Retail's suppliers. This event served as a platform for exchanging insights and experiences in supply chain management and is also an important opportunity for networking among participating organizations.

ISO 50001 Energy Management

The Supply Chain Non-food Distribution Center focuses on promoting energy management within the Company and enhancing awareness about sustainable energy consumption. By organizing the project, it follows the ISO 50001 method, which includes training and development to ensure employees' understanding, energy data tracking, audit and consultation surveys, and evaluation to achieve ISO 50001 certification. All non-food employees in distribution center are engaged in the project, with activities such as internal and external audits, training programs, and recognition through ISO 50001 awards. This project aims to reduce energy consumption by approximately 2% in 2024, with a goal of an additional 2% reduction each following year.

PERFORMANCE SUMMARY 2024

Supplier Screening and Selection	2022	2023	2024
Total Suppliers	12,698	9,435	9,154
Total Tier-1 Suppliers	12,698	9,435	9,154
Total Significant Suppliers	1,136	572	2,119
• Significant Tier-1 Suppliers	1,136	572	2,119
• Percentage of Total Spending on Significant Tier-1 Suppliers	65	63	65
• Non Tier-1 Suppliers	0	0	0
• Significant Non Tier-1 Suppliers	0	0	0

Remark Data from FY2024 covers Thailand business unit, and the Company considers all suppliers as tier-1 suppliers.

Supplier Assessment	2022	2023	2024
Total Suppliers Assessed	2,737	1,986	1,014
• Percentage of Significant Suppliers Assessed	0.9	13.5	14.9
Suppliers Assessed with Substantial Actual/ Potential Negative Impacts/Risks	0	0	5
Percentage of Suppliers with Substantial Actual/ Potential Negative Impacts/Risks with Agreed Corrective Action Plan	0	0	5
Suppliers with Substantial Actual/Potential Negative Impacts/Risks that were Terminated	0	0	0
Total Supplier On-site Assessed	0	0	0
New Suppliers Screened Using Environmental Criteria	100	100	100
New Suppliers Screened Using Social Criteria	100	100	100

Supplier Development	2022	2023	2024
Total Suppliers Supported in Corrective Action Plan Implementation	0	0	5
• Percentage of Suppliers Assessed with Substantial Actual/Potential Negative Impacts Supported in Corrective Action Plan Implementation	0	0	100
Total Suppliers in Capacity Building Programs	0	135	267
• Percentage of Significant Suppliers in Capacity Building Programs	0	5.2	12.6

Supplier ESG Benchmarking	Number of Supplier
Anti-Corruption Policy	1,003
Data Privacy Policy or Information Security Policy	1,004
Supplier Code of Conduct	1,003
Environmental Policy	931
Energy-saving or Water recycling systems	674
Commitment on Biodiversity Conservation and Preventing Deforestation	872

CYBERSECURITY AND PRIVACY PROTECTION

CHALLENGES AND OPPORTUNITIES

Cybersecurity and privacy protection are critical challenges for businesses in the digital era. Cyber threats, such as ransomware attacks and social engineering, have evolved alongside emerging technologies like artificial intelligence (AI), creating new risks. Cybersecurity breach can disrupt systems, cause financial and reputational damage, and undermine customers and stakeholders confidence.

Effective cybersecurity and privacy protection measures help build trust among stakeholders. Implementing stringent security protocols to prevent cyber threats and developing products and services that adhere to high data protection standards enhance the company's reputation as a responsible and law-abiding organization. Moreover, safeguarding customers' and suppliers' data from cyber risks is increasingly important to stakeholders.

The Company has formal procedures for reporting and escalating events, as outlined in the Incident Response Plan, which all employees, contractors, and third-party staff must follow. Information security events must be reported promptly to the appropriate channels, including executive management, internal audit, and legal counsel, to ensure effective investigation. Certain incidents, such as those involving customer data, must also be reported to authorities like the PDPC. Events detected through logging and monitoring must follow proper reporting procedures, and retention of audit logs for at least 90 days is required to support investigations, based on policy.

The Company has implemented various measures to strengthen cybersecurity and privacy protection, including deploying threat detection systems, authentication processes, and advanced encryption technologies. Additionally, employee training programs have been established to raise cybersecurity awareness and encourage proactive threat identification and reporting. Embedding data protection measures into products and services further enhances customer trust and ensures compliance with relevant regulations.

MANAGEMENT APPROACH

Cybersecurity Governance Structure

To ensure the security, effective management, and proper utilization of the Company's cybersecurity system and privacy protection, a governance structure has been instituted. This structure involves the Risk Policy Committee, Chief Executive Officer (CEO), Chief Information Security Officer (CISO), and the Information Technology Committee (ITC). The Risk Policy Committee oversees enterprise risk management, including risks from cybersecurity and privacy protection at the Board level. Mr. Yol Phokasub, who is the current CEO of the Company, and also a member of the Board of Directors and the Risk Policy Committee, which oversees and establish strategies to manage cybersecurity and privacy protection. The CEO has an educational background in computer science and software engineering and has work experience as a system manager previously. The ITC is an executive-level committee, with the CISO leading the implementation of cybersecurity and privacy protection measures. The current CISO also has vast experience in cybersecurity and as CISO at another major online retail company. Other members of the ITC include executives from different business units that ensure compliance to the Company's cybersecurity and privacy protection management approach, while operating with competent employees possessing expertise necessary for implementing and communicating these measures throughout the organization and to external stakeholders. Importantly, the Company has appointed the Data Protection Officer (DPO) to advise, oversee and monitor The Company's compliance with the Personal Data Protection Act B.E. 2562 (PDPA) and established the Data Protection Working Team dedicated to protecting personal data and handling privacy issues.

Cybersecurity Management

The Company has established the Information Security Mission Statement and Policy to announce its commitments in ensuring that its information system and services can meet the standards of protection expected by customers and stakeholders. The Company has adopted international standards such as the ISO 27001:2022, the National Institute of Standards and Technology (NIST), and Center for Internet Security Control (CIS) to provide and act as an internal policy and guidance that all employees and relevant personnels must adhere to effectively manage and protect the core systems and relevant personal data. Additionally, the Company conducts external audits of its information security management system to ensure compliance with these standards and continually enhance its cybersecurity posture.

The Company conducts regular risk-based internal audits as part of its annual audit plan to ensure the effectiveness of key operational controls, risk management practices, and regulatory compliance. These audits, carried out by the Internal Audit Department, cover a range of technology-related areas, including data protection, cloud service governance, firewall and network security, program change management, etc. The audit objective is mainly focus on evaluating whether systems and processes are properly secured, monitored, and aligned with internal policies, best practices and industry standards. Each audit is carefully designed and executed to reflect risk priorities and follows established international audit standards to ensure thorough and reliable assessments. Where gap is identified, recommendation is discussed and agreed with action plans and target date.

The Company has implemented a risk management approach to protect and manage the information environment to keep up with changing situations through balancing control and system usage. The Company also prioritized sensitive data into different levels of risks, which will determine its level of protection and measures. Other cybersecurity measures include but not limited to server vulnerability management, endpoint detection response and virus protection, and data encryption. Moreover, information technology resources should have cybersecurity measures embedded into their respective lifecycles, from acquisitions to disposal. With regards to physical security, the Company has relocated the information systems to the data centers adhering to international standards for both procedural and security measures. This approach provides comprehensive safeguards against potential physical harm from fire, flood, and other emergencies, as well as illegal entry into the system.

To minimize information security disruption to customers and protect business performance in the event of IT outages, the Company conducts an annual review and drill of its Contingency Plan across all branches to ensure continued service during information system failures. The process includes reviewing incident response procedures and conducting practical drills. The Company recognizes that, although such incidents are rare, regular testing is essential due to the evolving nature of branch operations and demonstrates its commitment to operational readiness through this annual process.

Cybersecurity Process

Quarterly Meeting

Organize a monthly Security Committee Meeting (SCM) between working groups and IT executives of each sub-group.

Risk Assessment

Collect and exchange cybersecurity information to assess risks and prepare for cyber threats.

Implementation Framework

Develop guidelines and frameworks for compliance with Center for Internet Security Control (CIS) and National Institute of Standards and Technology - Cyber Security Framework (NIST-CSF) standards or guidelines.

Data Privacy Protection

The Company is dedicated to privacy protection from taking appropriate security measures (including organizational and technical measures) to prevent data leakage, and establishing the Personal Data Handling Procedure for internal use that all employees and relevant personnels must follow to prevent breaches and misuse of personal data. In addition, the Company has also put in place its agreements with the suppliers to control the activities carried out by the suppliers and to ensure suppliers' compliance with privacy practice. The Personal Data Handling Procedure covers extensive topics such as Record of Processing Activity , consent management system, data subject rights management, data retention, data processing agreement, personal data breach procedures, and etc. The Company has also made the Privacy Policy available to the public on the website and at various contact points where personal data is collected. This is to ensure transparency and to inform customers and stakeholders of their rights to data privacy. The Privacy Policy encompasses the following issues:

- Type of personal data
- Purpose of data collection, use, and disclosure
- Agencies or individuals to which the Company may disclose personal data
- Transfer of personal data to third countries
- Duration of personal data storage
- Security measures
- Cookie policy
- Rights of data subject
- Service points of contact regarding the exercise of personal data rights

Consent: The Company is committed to lawfully process personal data of customers and other stakeholders. The Company may further obtain a consent from the customers and other stakeholders when the Company cannot rely on other legal basis for collection, use and disclosure of personal data including but not limited to the processing of sensitive personal data, the processing for analysis or marketing activities, etc.

In addition, the Company has set up channels by which data owners can file complaints, inquiries and exercise their rights regarding personal data. Cases and complaints which are substantiated will be addressed and disciplinary actions will be taken. For any questions, concerns, or would like to exercise rights regarding personal data, please contact our Data Protection Officer at:

Central Retail Corporation Public Company Limited
Central Retail Corporate Marketing
Central Chidlom Tower, 8th Floor 22 Soi Somkid Ploenchit Road Lumpini, Pathumwan, Bangkok, 10330 Thailand

Data Protection Officer
Data Protection Office, Central Group 22 Soi Somkid Ploenchit Road, Lumpini, Pathumwan, Bangkok, 10330 Thailand
Email: dpo@central.co.th

Security Measures for Personal Data Protection

The Company is committed to protect the personal data by establishing effective security measures from a technical, organizational point of view, and physical to prevent loss, unauthorized or unlawful access, deletion and destruction, use, alteration, rectification or disclosure of personal data.

The Company continuously reviews its security measures and monitors technological changes to ensure effective security protocols, considering the nature, scope, context, and objectives, as well as the level of risk associated with personal data processing.

The Company strengthens its cybersecurity resilience by conducting both internal and external vulnerability analyses and penetration testing, performed by qualified third-party experts. These tests involve simulated cyberattacks, where ethical hackers attempt to exploit system weaknesses, mirroring real-world threats. The objective is to identify all potential vulnerabilities and configuration issues across critical systems. Comprehensive assessments were conducted on key online platforms, uncovering areas that could potentially be exploited by attackers. While the specific findings remain confidential for security reasons, the results have been used to enhance the Company's defenses. In addition to these technical evaluations, the Company also conducts regular audits to ensure ongoing compliance with data privacy regulations and to reinforce its business continuity planning.

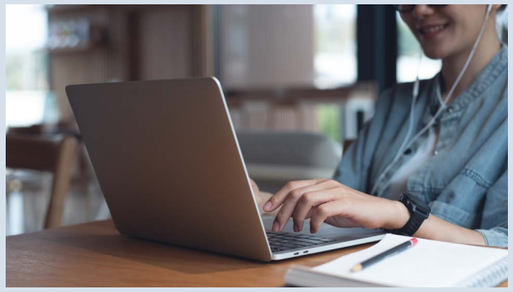
To reduce risks to cybersecurity and privacy protection, the Company integrates these risks as part of the quarterly group-wide enterprise risk management process to ensure that these risks are monitored and managed. The Company provides comprehensive cybersecurity training to both executives and employees, covering key topics such as physical security, phishing, email malware protection, and secure use of AI. All employees are required to complete annual cybersecurity awareness training through the C-Next platform, which includes refresher sessions on cybersecurity in remote work, responsible use of social media and the internet, and recognizing social engineering and phishing threats. In addition, representatives from each business unit who work with data privacy receive intensive training on the Personal Data Protection Act (PDPA) and proper data handling. Specialized training on secure software development is also offered specifically for software developers.Employees are able to notify an incident or potential incident should they suspect any breaches which will be escalated and addressed as appropriate. In the case that there are misconduct or breaches by employees, disciplinary actions will be taken. Cybersecurity and privacy protection is also considered as part of annual performance review of relevant employees to ensure continuous improvements of the entire system.

For more information on Information Security Mission Statement and Policy, please refer to:
www.centralretail.com/storage/document/cg-policy/crc-information-security-mission-statement-policy-en.pdf

For more information on Data Privacy Policy, please refer to:
www.centralretail.com/en/privacy-policy

PROJECT HIGHLIGHTS

PDPA Refreshment and Data Subject Rights Handling Training



PDPA Refreshment and Data Subject Rights Handling Training aimed to reinforce key concepts and refresh knowledge and understanding in data protections, company policies or best practices specially for the relevant employees representing all business units in the Company (PDPA representatives). The training topics cover fundamental data protection principles, obligations of data controller, data processor and data protection officer, roles and responsibilities of PDPA representatives, as well as penalties under PDPA. A key session was dedicated to data subject rights and the process for handling data subject requests, ensuring that the employees understand how to manage data subject right requests in full compliance with the PDPA. This training serves as an essential organizational security measure required by law, playing a critical role in reducing the risk of non-compliance and legal action, while also demonstrating the Company's commitment to safeguarding both customers and employees data.

PERFORMANCE SUMMARY 2024

0 case
Total number of clients, customers and employees affected by the breaches

Cybersecurity	2021	2022	2023	2024
Number of information security breaches or other cybersecurity incidents (Cases)	2	4	3	3
Number of personal data breach incidents comprising data leakage, theft, and loss (Cases)	0	1	0	3
Total amount of fines/penalties paid in relation to information security breaches or other cybersecurity incidents (Baht)	0	0	0	0

Privacy Protection	2021	2022	2023	2024
Number of substantiated complaints regarding Personal Data Breach Incident related to customer data (Cases)	1	0	0	0
Complaints from third parties (Cases)	1	0	0	0
Complaints from regulatory bodies (Cases)	0	0	0	1
Number of Reported Personal Data Breach Incident (Cases)	0	1	6	3

APPENDIX

INDEPENDENT ASSURANCE STATEMENT

To: The Stakeholders of Central Retail Corporation PLC

Introduction and objectives of work

Central Retail Corporation PLC ("CRC") has commissioned Bureau Veritas Certification (Thailand) Ltd. ("Bureau Veritas") an independent assurance of its 2024 Sustainability Report (CRC Sustainability Report 2024), the reporting period January 1, 2024 to December 31, 2024, This Assurance Statement applies to the related information included within the scope of work described below.

This information and its presentation in the Form of CRC Sustainability Report 2024 are the sole responsibility of the management of Central Retail Corporation PLC. Bureau Veritas was not involved in the drafting of the CRC Sustainability Report 2024. Our sole responsibility was to provide independent assurance on its content.

Intended Users of this Assurance Statement

This assurance statement is provided with the intention of being used by all of CRC's stakeholders.

Scope of work

The assurance process was conducted in line with the requirements of the **AA1000 Assurance Standard (AA1000AS v3)**, released in August 2020, Type 2 assurance at a **Moderate level**. The scope of work included:

- Data and information included in the sustainability performance data from January 1, 2024 to December 31, 2024 (the 'Selected Information'), subject to the limitations and exclusions listed in the section below, our review included:
  - Information and performance data contained within the Report; and
  - Central Retail Corporation PLC management approach to its material issues and the performance indicators, as detailed on the following page.
- Appropriateness and robustness of underlying reporting systems and processes, used to collect, analyse and review the information reported;
- Evaluation of the Report against the main principles of the AccountAbility Principles, AA1000AP (2018)[1]
  - Inclusivity
  - Materiality
  - Responsiveness
  - Impact
- Evaluation of the Report against the principles of reporting process as defined in the Global Reporting Initiative Sustainability Reporting Standards (GRI Standards) including GRI 1: Foundation 2021 (report quality), GRI 2: General Disclosure 2021 (reporting practices and organizational detail), GRI 3: Material Topics 2021 (process of determining material topics) ("criteria");
- Verification of the identified aspects of the following data expressed in numerically or in descriptive text for the year ended 31 December 2024 as listed below:

Environmental Performance Indicators

301-1 Materials used by weight or volume (2016)

301-2 Recycled input materials used (2016)

302-1 Energy consumption within the organization (2016)

303-3 Water withdrawal (2018)

303-5 Water consumption (2018)

305-1 Direct (Scope 1) GHG emissions (2016)

305-2 Energy indirect (Scope 2) GHG emissions (2016)

305-3 Other indirect (Scope 3) GHG emissions (2016)[2]

305-4 GHG emissions intensity (2016)

306-4 Waste diverted from disposal (2020)

306-5 Waste directed to disposal (2020)

Food loss and waste

[1] Published by AccountAbility. For more information visit website: https://www.accountability.org/

[2] Reporting boundary for scope 3 limited to Category 1 (Water, Packaging), 3,4,5,6,7,8 and 9

Social Performance Indicators

403-9 Work-related injuries (2018)

403-10 Work-related ill health (2018)

405-2 Ratio of basic salary and remuneration of women to men (2016)

Methodology

As part of its independent assurance, Bureau Veritas undertook the following activities:

1. Interviews with relevant personnel of Central Retail Corporation PLC;
2. Interviews to company representatives from various functions and levels, including management level;
3. Review of documentary evidence produced by Central Retail Corporation PLC;
4. Review of performance data, a % sample of which back to source;
5. On-site visits to Central Food Retail Co.,Ltd., Central Family Mart Co.,Ltd., Robinson Public Company Limited, Robinson Lifestyle, Thaiwatsadu Co., Ltd., Go Wholesale for the scope of engagement activity in Thailand, which were selected on the basis of risk analysis including the consideration of both quantitative and qualitative criteria;
6. Remote audit and sampling to (Tops), (Property) and (H&E) in Vietnam and business unit in Italy, which were selected on the basis of risk analysis including the consideration of both quantitative and qualitative criteria;
7. Review of Central Retail Corporation PLC data and information systems for collection, aggregation, analysis and review;
8. Review of stakeholder engagement activities by gathering of objective evidence, reviewing documents and data, and conducting management interviews with the teams responsible for stakeholder engagement.

Our work was conducted against Bureau Veritas' standard procedures and guidelines for external Assurance of Sustainability Reports, based on current best practice in independent assurance.

The work was planned and carried out to provide limited, rather than reasonable assurance and we believe it provides a limited basis for our conclusions.

Alignment with the principles of AA1000AP (2018)

Inclusivity

Central Retail Corporation PLC has processes in place for engaging with a range key stakeholders including Shareholders, Employees, Business Partners, Customers, Creditors, Government Agencies, Community and Society, and has undertaken a number of formal stakeholder engagement activities in 2024 covering a range of topics such as Supply Chain, Human Rights and Environment.

Materiality

The Report addresses the range of environmental, social and economic issues of concern that Central Retail Corporation PLC has identified as being of highest material importance. The identification of material issues has considered both internal assessments of risks and opportunities to the business, as well as stakeholders' views and concerns. 14 material issues identified through stakeholder engagement.

Responsiveness

Central Retail Corporation PLC is responding to those issues it has identified as material and demonstrates this in its policies, objectives, indicators and performance targets. The reported information can be used by the organisation and its stakeholders as a reasonable basis for their opinions and decision-making.

Impact

Central Retail Corporation PLC is monitoring, measuring and accountable for how their actions affect their broader ecosystems. Identified impacts is incorporated into both stakeholder engagement and the periodic materiality assessment process to inform organisational governance, strategy, goal-setting and operations.

Evaluation against the Reporting Principles, as defined in the GRI 1: Foundation 2021, the Universal Standard of the GRI Sustainability Reporting Standards (GRI Standards)

Bureau Veritas undertook an evaluation of Central Retail Corporation PLC the Report against the Reporting Principles, as defined in the GRI 1: Foundation 2021. This included cross checking the GRI index table against all the reference documents to provide an opinion on the self-declared GRI application level.

Based on our work, it is our opinion that the Report has been prepared in accordance with the GRI Sustainability Reporting Standards (GRI Standards) including appropriate consideration of the Reporting Principles and necessary indicators to meet the requirements of GRI Application Level.

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period;
- Positional statements (expressions of opinion, belief, aim or future intention by Central Retail Corporation PLC) and statements of future commitment;

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

Conclusion

Based on the procedures performed and evidence obtained, no matter(s) has come to the attention of the assurance team that causes Bureau Veritas to believe that the subject matter information is not prepared, in all material respects, in accordance with the applicable criteria.

Statement of independence, impartiality and competence

Bureau Veritas is an independent professional services company that specialises in Quality, Health, Safety, Social and Environmental management with almost 200 years history in providing independent assurance services, and an annual turnover in 2024 of Euros 6.24 billion.

Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day to day business activities. We are particularly vigilant in the prevention of conflicts of interest.

No member of the assurance team has a business relationship with Central Retail Corporation PLC, its Directors or Managers beyond that required of this assignment. We have conducted this verification independently, and there has been no conflict of interest.

BUREAU VERITAS

AA1000
Licensed Report
000-898/V3-CC7S1

Bureau Veritas Certification (Thailand) Ltd.

Bangkok

25 April 2025

GRI Standard	GRI Disclosure Title	Page Number / Website	Omissions			External Assurance
			Requirement (S) Omitted	Reason	Explanation	
General Standard Disclosure						
GRI 2: General Disclosures 2021						
2-1	Organizational details	Sustainability Report Page 17				
2-2	Entities included in the organization's sustainability reporting	Sustainability Report Page 17				
2-3	Reporting period, frequency and contact point	Sustainability Report Page 17				
2-4	Restatements of information	There was no significant change from the previous reporting period				
2-5	External assurance	Appendix Page 117-119				
2-6	Activities, value chain and other business relationships	Sustainability Report Page 16				
2-7	Employees	Performance Data Page 19				
2-8	Workers who are not employees	Performance Data Page 19				
2-9	Governance structure and composition	Annual Report Page 247-250				
2-10	Nomination and selection of the highest governance body	Annual Report Page 272-274				
2-11	Chair of the highest governance body	Member of the Board of Directors https://www.centralretail.com/en/leadership/board-of-directors				
2-12	Role of the highest governance body in overseeing the management of impacts	- Sustainability Report Page 18-22 - Charter of Corporate Governance and Sustainability Committee https://www.centralretail.com/storage/document/cg-charter/crc-corporate-governance-and-sustainable-development-committee-en.pdf				
2-13	Delegation of responsibility for managing impacts	- Sustainability Report Page 18-22 - Charter of Corporate Governance and Sustainability Committee https://www.centralretail.com/storage/document/cg-charter/crc-corporate-governance-and-sustainable-development-committee-en.pdf - Corporate Governance and Sustainability Committee https://www.centralretail.com/en/leadership/corporate-governance-and-sustainability-committee				

GRI Standard	GRI Disclosure Title	Page Number / Website	Omissions			External Assurance
			Requirement (S) Omitted	Reason	Explanation	
General Standard Disclosure						
GRI 2: General Disclosures 2021						
2-14	Role of the highest governance body in sustainability reporting	Sustainability Report Page 18-22				
2-15	Conflicts of interest	Annual Report Page 229				
2-16	Communication of critical concerns	- Response to Employee Misconducts https://www.centralretail.com/en/sustainability/governance-and-economic-dimension/corporate-governance-and-business-ethics - Whistleblowing Channels https://www.centralretail.com/en/corporate-governance-and-business-ethics/whistleblowing				
2-17	Collective knowledge of the highest governance body	Corporate Governance and Business Ethics https://www.centralretail.com/en/sustainability/governance-and-economic-dimension/corporate-governance-and-business-ethics				
2-18	Evaluation of the performance of the highest governance body	Annual Report Page 221-223				
2-19	Remuneration policies	Annual Report Page 252-253				
2-20	Process to determine remuneration	Annual Report Page 252-253				
2-21	Annual total compensation ratio	Annual Report Page 266, 283-288				
2-22	Statement on sustainable development strategy	Sustainability Report Page 3-5				
2-23	Policy commitments	Our Sustainability Policy https://www.centralretail.com/en/sustainability/reporting-and-disclosure/policies-and-guidelines				
2-24	Embedding policy commitments	Our Sustainability Policy https://www.centralretail.com/en/sustainability/reporting-and-disclosure/policies-and-guidelines				
2-25	Processes to remediate negative impacts	Whistleblowing https://www.centralretail.com/en/corporate-governance-and-business-ethics/whistleblowing				
2-26	Mechanisms for seeking advice and raising concerns	Whistleblowing https://www.centralretail.com/en/corporate-governance-and-business-ethics/whistleblowing				
2-27	Compliance with laws and regulations	Performance Data Page 3				

GRI Standard	GRI Disclosure Title	Page Number / Website	Omissions			External Assurance
			Requirement (S) Omitted	Reason	Explanation	
General Standard Disclosure						
GRI 2: General Disclosures 2021						
2-28	Membership associations	Contributions to External Organizations at Central Retail https://www.centralretail.com/storage/document/esg-reporting/crc-contributions-to-external-organizations-at-central-retail-th.pdf				
2-29	Approach to stakeholder engagement	Sustainability Report Page 23-24				
2-30	Collective bargaining agreements	Sustainability Report Page 91 Performance Data Page 28				
Material Topics						
GRI 3: Material Topics 2021						
3-1	Process to determine material topics	Sustainability Report Page 18-22				
3-2	List of material topics	Sustainability Report Page 18-22				
Environmental Dimension						
Climate Change						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 28-35				
GRI 201: Economic Performance 2016						
201-2	Financial implications and other risks and opportunities due to climate change	The Task Force on Climate-Related Financial Disclosures (TCFD) Report https://www.centralretail.com/storage/document/esg-reporting/crc-tcfd-report-2023-en.pdf				
GRI 305: Emissions 2016						
305-1	Direct (Scope 1) GHG emissions	Sustainability Report Page 35 Performance Data Page 12				
305-2	Energy direct (Scope 2) GHG emissions	Sustainability Report Page 35 Performance Data Page 12				
305-3	Other indirect (Scope 3) GHG emissions	Sustainability Report Page 35 Performance Data Page 12-13				
305-4	GHG emissions intensity	Sustainability Report Page 35 Performance Data Page 13				
305-5	Reduction of GHG emissions	Sustainability Report Page 35 Performance Data Page 13				

GRI Standard	GRI Disclosure Title	Page Number / Website	Omissions			External Assurance
			Requirement (S) Omitted	Reason	Explanation	
Environmental Dimension						
Resource Efficiency						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 36-48				
GRI 302: Energy 2016						
302-1	Energy consumption within the organization	Sustainability Report Page 47 Performance Data Page 10				
302-3	Energy intensity	Performance Data Page 10				
302-4	Reduction of energy consumption	Performance Data Page 10				
GRI 303: Water and Effluents 2018						
303-3	Water withdrawal	Sustainability Report Page 47 Performance Data Page 10-11				
303-4	Water discharge	Performance Data Page 11				
303-5	Water consumption	Performance Data Page 12				
GRI 301: Materials 2016						
301-1	Materials used by weight or volume	Sustainability Report Page 47-48 Performance Data Page 8				
301-2	Recycled input materials used	Sustainability Report Page 47-48 Performance Data Page 8				
GRI 306: Waste 2020						
306-1	Waste generation and significant waste related impacts	Sustainability Report Page 41				
306-2	Management of significant waste-related impacts	Sustainability Report Page 43-46				
306-3	Waste generated	Sustainability Report Page 48 Performance Data Page 14				
306-4	Waste diverted from disposal	Sustainability Report Page 48 Performance Data Page 14				
306-5	Waste directed to disposal	Sustainability Report Page 48 Performance Data Page 14-15				
Responsible Sourcing						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 49-56				

GRI Standard	GRI Disclosure Title	Page Number / Website	Omissions			External Assurance
			Requirement (S) Omitted	Reason	Explanation	
Environmental Dimension						
Responsible Sourcing						
GRI 304: Biodiversity 2016						
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity Risk Assessment Report https://www.centralretail.com/storage/document/esg-reporting/crc-biodiversity-en.pd				
304-2	Significant impacts of activities, products and services on biodiversity	Biodiversity Risk Assessment Report https://www.centralretail.com/storage/document/esg-reporting/crc-biodiversity-en.pd				
GRI 416: Customer Health and Safety 2016						
416-1	Assessment of the health and safety impacts of product and service categories	Performance Data Page 16				
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Performance Data Page 16				
Social Dimension						
Customer Relationship and Brand Management						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 60-65				
Human Resource Management						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 66-77				
GRI 401: Employment						
401-1	New employee hires and employee	Performance Data Page 22-25				
401-2	Benefits provided to full-time employees that are not provided to temporary or part- time employees	Sustainability Report Page 71				

GRI Standard	GRI Disclosure Title	Page Number / Website	Omissions			External Assurance
			Requirement (S) Omitted	Reason	Explanation	
Social Dimension						
Human Resource Management						
GRI 401: Employment						
401-3	Parental leave	Sustainability Report Page 71 Performance Data Page 27-28				
GRI 404: Training and Education (2016)						
404-1	Average hours of training per year per employee	Sustainability Report Page 77 Performance Data Page 28				
404-2	Programs for upgrading employee skills and transition assistance programs	Sustainability Report Page 75				
404-3	Percentage of employees receiving regular performance and career development reviews	Sustainability Report Page 74 Performance Data Page 25				
Community Contributions and Local Product Development						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 78-84				
GRI 413: Local Communities 2016						
413-1	Operations with local community engagement, impact assessment, and development programs	Sustainability Report Page 78-84				
413-2	Operations with significant actual and potential negative impacts on local communities	Sustainability Report Page 78-84				
Diversity, Equity, and Inclusion						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 85-92				

GRI Standard	GRI Disclosure Title	Page Number / Website	Omissions			External Assurance
			Requirement (S) Omitted	Reason	Explanation	
Governance Dimension						
Innovation						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 96-100				
GRI 203: Indirect Economic Impacts 2016						
203-1	Infrastructure investments and services supported	Sustainability Report Page 99				
203-2	Significant indirect economic impacts	Sustainability Report Page 99				
Supply Chain Management						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 101-109				
GRI 308: Supplier Environmental Assessment 2016						
308-1	New suppliers that were screened using environmental criteria	Sustainability Report Page 103-105, 108 Performance Data Page 6				
308-2	Negative environmental impacts in the supply chain and actions taken	Sustainability Report Page 108-109 Performance Data Page 6-7				
GRI 414: Supplier Social Assessment 2016						
414-1	New suppliers that were screened using social criteria	Sustainability Report Page 103-105, 108 Performance Data Page 7				
414-2	Negative social impacts in the supply chain and actions taken	Sustainability Report Page 108-109 Performance Data Page 7				
Cybersecurity and Privacy Protection						
GRI 3: Material Topics 2021						
3-3	Management of material topics	Sustainability Report Page 110-115				

GRI Standard	GRI Disclosure Title	Page Number / Website	Omissions			External Assurance
			Requirement (S) Omitted	Reason	Explanation	
Governance Dimension						
Cybersecurity and Privacy Protection						
GRI 418: Customer Privacy 2016						
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Sustainability Report Page 115 Performance Data Page 7				

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