



Charoen Pokphand Group

Human Right Supplement 2024

**FORWARD
FASTER**
FOR A BETTER TOMORROW



FORWARD FASTER for a Better Tomorrow

Choroen Pokphand Group
Human Right Supplement 2024



TABLE OF CONTENTS

HUMAN RIGHTS SUPPLEMENT 2024

INTRODUCTION 06

06 ABOUT THIS REPORT

14 C.P. GROUP BUSINESSES AND VALUE CHAIN

PART I: HUMAN RIGHTS MANAGEMENT 14

14 HUMAN RIGHTS GOVERNANCE AND DUE DILIGENCE

22 ADDRESSING SALIENT ISSUES

PART II: JUST TRANSITION 35

36 ENABLING AND DRIVING A JUST TRANSITION

PART III: OUR COMMITMENT AND TARGETS 42

42 GOING FORWARD

45 AWARDS AND RECOGNITIONS IN HUMAN RIGHTS

INDEX AND GLOSSARY 48

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ABOUT THIS REPORT

This year marks the 5th year since Charoen Pokphand Group had become the first Thai company to publish a Human Rights Report. From our commitment to human rights across our own operations, value chain, and beyond, the Group and the Human Rights Taskforce began this process to engage and communicate transparently about our efforts to all stakeholders. Since 2021, the Report has served this purpose, covering C.P. Group's human rights governance, policies, Human Rights Due Diligence, salient issues, and highlighting an issue to provide an insight into the way the Taskforce and the Group are tackling obstacles and creating solutions. Whether it is elimination of forced labor, creating an inclusive workplace, or leveraging technology to drive human rights efforts, each edition of the Report was written to provide a look into what can be a complex and large organization to understand.

At the same time, all things must change. This year, the Report will be published in the form of a Human Rights Supplement – an important addition to the Group's annual Sustainability Report. In order to simplify and align our complex reporting procedures, this and all of the Group's other reports have been designated as a Supplement to provide greater clarity for all stakeholders who are interested in our sustainability efforts. All stakeholders can rest assured that the Human Rights Supplement will continue to provide the essential information in progress, obstacles, and opportunities that C.P. Group has experienced in driving human rights in 2024. As before, this year, the Group continues to stand firm in its commitment to safeguarding human rights. Building on the foundation established in 2016 with the launch of our Policy and Guidance on Human Rights and Labor Practices, we have rigorously examined human rights risks across the organization and acted to mitigate them. The salient issues highlighted in this year's Report

include occupational health and safety; forced and migrant labor; data privacy and cybersecurity; labor rights and discrimination; as well as the profound intersection between climate change and human rights. These issues reflect the evolving challenges businesses and societies face today, challenges that require both immediate responses and long-term strategies.

One of the central themes of this year's Report is enabling and driving a Just Transition. As the world confronts climate change, rapid technological advancement, and shifting economies, societies are being reshaped in ways that can either exacerbate inequalities or foster resilience. Vulnerable groups face risks of displacement, job losses, and loss of livelihood. Too often in the past, environmental and social challenges were addressed in isolation. But the 2022 United Nations General Assembly's recognition of the right to a clean, healthy, and sustainable environment underscored the inseparable connection between human rights and environmental sustainability. For Charoen Pokphand Group, this means that our work on human rights must extend beyond traditional boundaries-ensuring that our transition toward net-zero emissions is not only environmentally sound but also socially fair and inclusive. In short, no one should be left behind.

Under the Three-Benefits Principle, C.P. Group recognizes its duty to grow in ways that serve not only our company, but also the countries and communities where we operate. A Just Transition is therefore embedded in our business and sustainability strategies: strengthening a workforce that is adaptable and future-ready, supporting communities in adapting to the realities of climate change, and collaborating across all sectors to build resilience in this changing world.

The first part of this equation is creating and preparing for green and digital jobs. New technologies and the shift toward sustainability are creating opportunities, but they also risk leaving many behind due to a mismatch between the skills demanded by employers and those provided by current education systems. C.P. Group has worked with all stakeholders to find ways to tackle the critical disconnect between the changing needs of businesses and educational systems – whether through the CONNEXT ED initiative to enhance state education, or through True Digital Academy to develop our employee's digital skills. Such programs ensure that both new and established employees remain resilient and empowered as industries evolve.

But a Just Transition is not only about jobs and skills. It is equally about climate resilience. As part of our responsibilities as a sustainable business, C.P. Group has committed to carbon neutrality by 2030 and net-zero by 2050, targets validated by the Science Based Targets initiative. Achieving these goals requires major shifts in energy and agriculture, our two most significant emission sources. For energy, the Group is exploring options both within and beyond our own businesses to create a sustainable and renewable energy mix, collaborating on pioneering initiatives with other influential companies and organizations to explore energy efficiency and green production. In agriculture, which represents nearly half of the Group's carbon footprint, our subsidiaries are adopting innovative and climate-friendly practices. Sustainable agricultural practices and technological advances combine to facilitate a transition that will help C.P. Group, the farmers in our supply chain, and the communities we serve.

Equally important is collaboration with communities. The people most vulnerable to climate change-rural farmers, fishing communities, those living in fragile ecosystems must be partners in shaping sustainable solutions. Through the Charoen Pokphand Foundation for Rural Lives' Development, the Group balances conservation with development; providing livelihoods that are sustainable, resilient, and climate-friendly. All across Thailand and many of the countries we operate in, we work to help these communities create pioneering business models and gives to both people and planet and prepares us for a new future of sustainable production and consumption.

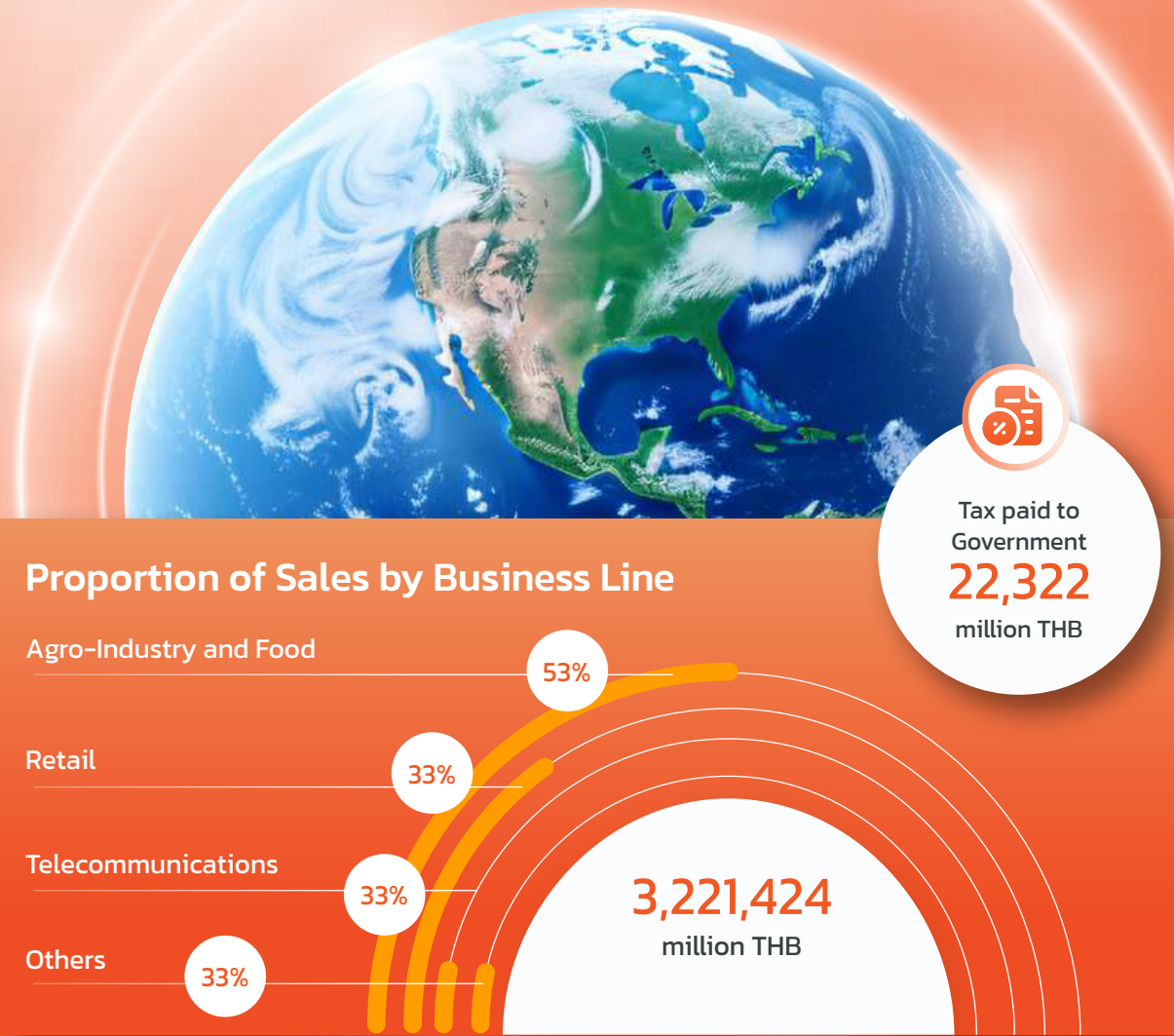
In preparing this year's Human Rights Supplement, the Human Rights Taskforce expresses deep appreciation to colleagues across C.P. Group who have worked tirelessly to implement policies and practices that respect and advance human rights. We also thank our senior leadership, especially Mr. Suphachai Chearavanont, for his vision and support in embedding human rights and sustainability into our organizational DNA. Finally, we extend our gratitude to our external partners customers, suppliers, civil society, and community groups for their collaboration and trust. As we look forward, C.P. Group remains determined to advance human rights, champion a Just Transition, and contribute to a future where both people and planet can thrive together.

HUMAN RIGHTS WORKING TEAM
Charoen Pokphand Group

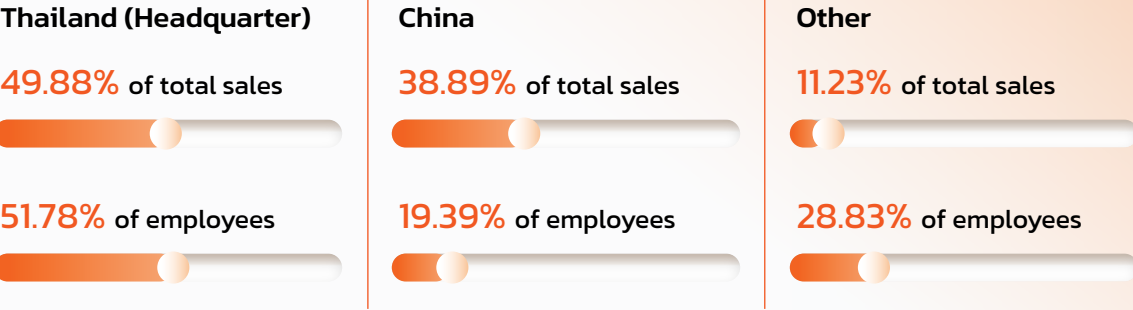
OUR PORTFOLIO

Charoen Pokphand Group’s Vision

“To Be A Leading Tech And Innovative Conglomerate,
Providing Food For Both The Body And Mind, That Creates
Shared Values And Brings Health And Well-Being For All”



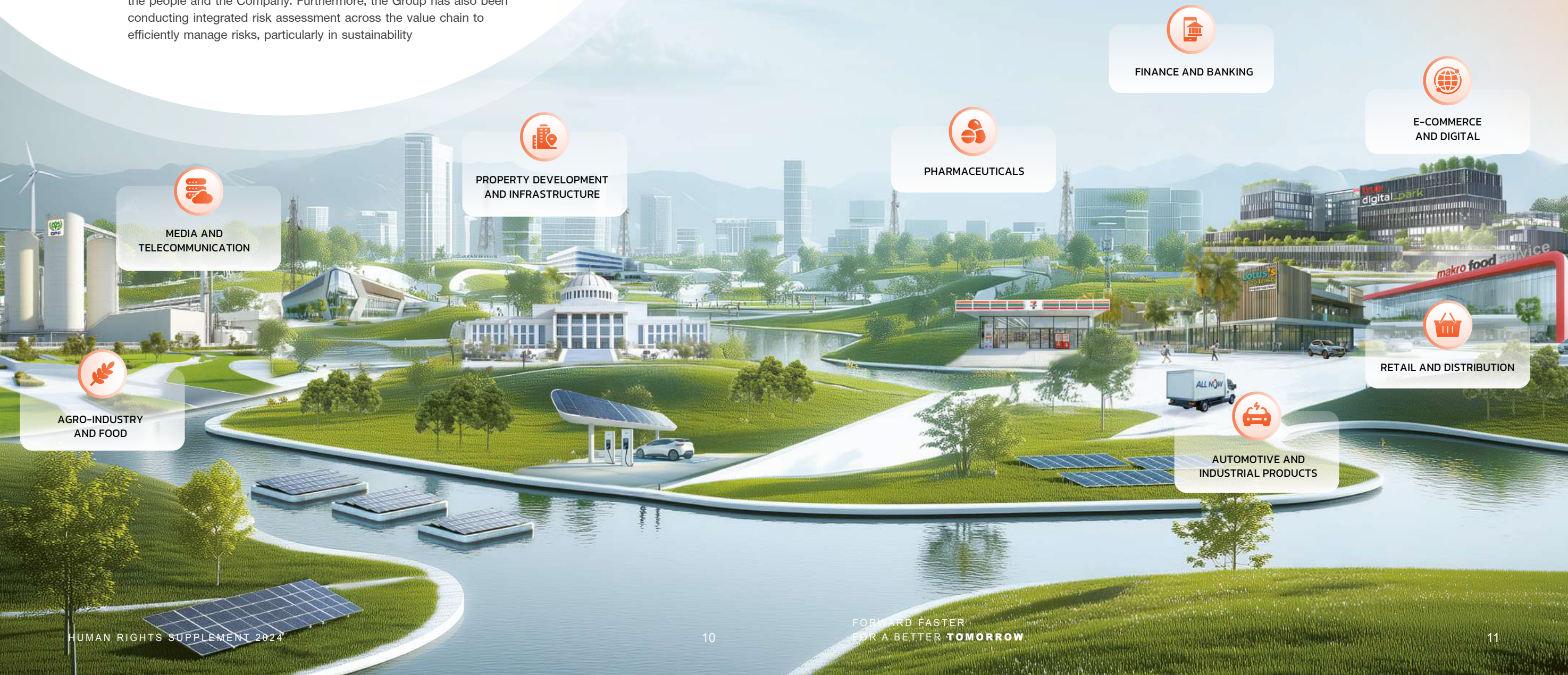
Proportion of Sales and Employees by Country



	Thailand (Headquarter)	China	Others	Total
Production Plants (plants)	89	110	99	298
Livestock/Aquaculture (farms)	365	212	430	1,007
7-Eleven Stores (branches)	15,245	-	122	15,367
Makro Stores (branches)	165	-	10	175
Lotus's Hypermarkets/ Supermarkets/Mini-Supermarkets and Lotus's Supercenter (branches)	2,483	83	70	2,636
Research/Development Centers (centers)	44	42	5	91
Employees (persons)	236,232	88,479	131,543	456,252
Main Business Line	A B C D E F	A B E F G H	A B D F	A B C D E F G H
Symbol: Main Business Lines				
A Agro-industry and Food B Retail and Distribution C Media and Telecommunication D E-commerce and Digital E Property Development F Automotive and Industrial Products G Pharmaceuticals H Finance and Banking				

CP. GROUP VALUE CHAIN

Charoen Pokphand Group operates a diverse business covering Agro-industry and Food, Retail and Distribution, Media and Telecommunication, E-Commerce and Digital, Property Development and Infrastructure, Automotive and Industrial Products, Pharmaceuticals, and Finance and Banking. The Group has been integrating the strengths of each business group to sustainably maximize benefits and deliver utmost value to the country, the people and the Company. Furthermore, the Group has also been conducting integrated risk assessment across the value chain to efficiently manage risks, particularly in sustainability





OUR BUSINESS

Charoen Pokphand Group Co., Ltd. serves as parent company of Charoen Pokphand Group as its holding company. It holds shares of subsidiaries in Thailand and overseas. The Group operates across many industries ranging from industrial, production to services.

8

Business lines

23

Countries and Economies

1. Argo-Industry and Food Business

- Charoen Pokphand Foods Public Company Limited¹ and its subsidiaries
- Chia Tai Company Limited and its subsidiaries
- C.P. Intertrade Company Limited and its subsidiaries
- Charoen Pokphand Produce Company Limited and its subsidiaries
- K.S.P. Equipment Company Limited
- Kasetphand Industry Company Limited
- Charoen Pokphand Agriculture Company Limited
- Charoen Pokphand Engineering Company Limited
- Perfect Companion Group Company Limited
- Advance Pharma Company Limited
- Agro-Industry and Food Business Group (China)
- Chia Tai Enterprises International Limited
- Myanmar C.P. Livestock Company Limited
- C.P. Bangladesh Company Limited
- Charoen Pokphand Pakistan (Pvt.) Limited
- Chia Tai Feedmill Pte. Limited

2. Retail and Distribution Business

- CP ALL Public Company Limited¹ and its subsidiaries
- CP Axtra Public Company Limited¹ and its subsidiaries
- All Now Logistics Company Limited
- CP Social Impact Company Limited
- CP Seeding Social Impact Company Limited
- C.P. Lotus Corporation

3. Media and Telecommunications Business

- True Corporation Public Company Limited¹ and its subsidiaries
- Thana Telecom Company Limited and its subsidiaries

4. E-Commerce and Digital Business

- Ascend Group Company Limited and its subsidiaries
- Freewill Solutions Company Limited
- Amaze Company Limited

5. Property Development and Infrastructure Business

- C.P. LAND Public Company Limited and its subsidiaries
- CP Property Holding Company Limited
- CP Future City Development Corporation Company Limited
- Alter Vim Company Limited
- Asia Era One Company Limited
- Shanghai Kinghill Limited
- Chia Tai Land Company Limited
- Chia Tai Di Jing (Shanghai) Investment Management Limited

6. Automotive and Industrial Products Business

- ECI Group Company Limited and its subsidiaries
- CPPC Public Company Limited and its subsidiaries

7. Pharmaceuticals Business

- CP BIO¹
- CP Pharmaceutical Group

8. Financial and Banking Business

- Zheng Xin Bank Company Limited

Remark: ¹ Company that is listed in Stock Exchange

HUMAN RIGHTS MANAGEMENT

HUMAN RIGHTS GOVERNANCE AND DUE DILIGENCE

Human Rights Commitments

Charoen Pokphand Group operates a vast and diverse set of businesses, spanning 23 countries and economies, and employing over 450,000 people. Beyond the Group’s own operations, our value chain stretches across the world, involving a multitude of companies of various sizes and industries. C.P. Group has grown much since our beginning as a humble seed shop in Bangkok’s Chinatown a little over a century ago, yet the Group remains dedicated to the values that has made it possible for us to grow sustainably alongside society. Our “Three-Benefits Principle,” one of the Group’s Six Core Values, mandates that all of our operations put the benefits to the country and communities before the company’s own. This dedication has helped the Group drive our businesses and support the people who work and live alongside us.

For the Group to operate according to the “Three-Benefits Principle,” we have committed to respecting, protecting, and promoting human rights across all our operations, our value chain, and beyond. C.P. Group recognizes that, with almost half a million employees under the Group’s umbrella, and many times more as part of our value chain, people and communities are at the heart of our business. To deliver benefits to them, the Group must abide by the essential duty of businesses to respect and promote human rights. It is in this spirit that Charoen Pokphand Group developed the foundation of our human rights management process, rooted in the United Nations Guiding Principles for Business and Human Rights (UNGPs), beginning with the Group-level Human Rights and Labor Practices Policy and Guidelines, announced in 2016. Sub-policies addressing significant human rights subjects

followed, including occupational health and workplace safety, discrimination and harassment prevention, DE&I (diversity, equity, and inclusion), and migrant worker recruitment.

The Group’s commitments are based upon international standards, including the aforementioned UN Guiding Principles, the Organization for Economic Co-operation and Development’s (OECD)’s Responsible Business Conduct Guidelines for Multinational Enterprises, and the International Labour Organization’s (ILO) Fundamental Principles and Rights at Work. These have been integrated into the Group’s high-level 2030 Sustainability Goals, which sets targets for relevant issues under the three headings of Heart, Health, and Home. Heart includes governance, labor, and human rights subjects; Health concerns healthy and sustainable products, and community health; and Home covers the environment, net-zero, and biodiversity.

Under Heart, the Group’s main human rights target to ensure that all of the Group’s operations and our Tier I high-risk suppliers conduct Human Rights Impact Assessments (HRIA) periodically has been achieved. With five years to go until our target year of 2030, the Group has decided to revise and develop more ambitious targets through internal engagement and stakeholder consultations. For human rights, the Group is looking to set a target that would drive holistic implementation of Human Rights Due Diligence (HRDD) across our operations in an effective and simple manner. The Group aims to publish the updated targets in our report for 2025.

Human Rights Governance

Delivering on these commitments and ensuring compliance with policies require robust and transparent governance. Human rights, in particular, requires both extensive monitoring and relentless drive to ensure respect for and protection of the rights of all people across the value chain. C.P. Group’s human rights management is thus overseen by the Human Rights Taskforce, which comprises representatives from Group-level departments, including the Corporate Compliance Office (CCO), Corporate Governance (CG), Sustainable Development (SD), and the Global Partnership Office (GPO). This cross-departmental team brings together various Group-level functions that are critical to the management of human rights. Furthermore, representatives from business units join the Taskforce on a rolling basis, in accordance with their expertise or relevance to the immediate agenda issue. With businesses across industries including agri-food, retail, real-estate, telecoms, and more, it is essential that the Group is able to draw from these business units to learn and understand the risks and impacts in each sector – and work to address them through their expertise.

The Human Rights Taskforce’s mandate is to oversee the Group’s overall human rights management and strategy, including critical areas such as the implementation of Human Rights Due Diligence across the Group’s businesses and addressing ad-hoc risks and incidents. This includes: the review and revision of policies and guidelines; monitoring of human rights projects and programs; ensure the proper establishment of HRDD systems across the Group; and tackling Group-level incidents on a case-by-case basis. The Taskforce thus serves as a platform for key decision-makers across the Group to deliberate and take action on critical human rights issues. To ensure board-level integration, the Taskforce also reports on its progress on this mandate to the Sustainability, Governance, and Compliance Committee, chaired by the Chief Sustainability Officer.

The Taskforce’s most important duty is driving the achievement of the Group’s human rights targets under the 2030 Sustainability Goal, through the implementation of C.P. Group’s HRDD process. The Group’s HRDD framework, adapted from international standards and guidelines, forms the foundation of a human rights management process for the Group and its businesses.



Human Rights Due Diligence

C.P. Group has developed our own Human Rights Due Diligence process, adapted from the United Nations Guiding Principles on Business and Human Rights. The four key elements of the HRDD process, as outlined in the UNGPs, are: assessing actual and potential impacts; integrating and acting upon the findings; tracking responses; and communicating how impacts are addressed. To expedite the embedding of these four principles across our operations, the Group had expanded this into an eight-step process for the purposes of training and implementation. The eight-step HRDD process, revised and improved over the years, are as follows:



1. Policy and Commitments

To set a robust foundation for a human rights management process, there must be clear rules and targets. Policies and commitments are thus the critical first step of the HRDD process. Policies establish the expectations and disciplinary measures, while commitments provide guidance and a target to work towards. C.P. Group's Human Rights and Labor Practices Policy and Guidelines, published in 2016, sets out the scope and responsibilities of the HRDD process, providing solid ground upon which business units can build a fully-formed management system. Sub-policies to address salient human rights issues for the Group followed - occupational health and workplace safety, discrimination and harassment prevention, DE&I (diversity, equity, and inclusion), and migrant worker recruitment. These policies are categorized as the "Social" aspect of our sustainability practices; other policies under "Environment" and "Governance," such as personal data protection, whistleblowing, air quality management, product stewardship, and sustainable procurement are also related to human rights. By establishing clear policies, especially for issues critical to the business, can help to provide clarity and communicate the company's focus.



2. Embedding

Once policies have been developed and announced, they must then be embedded into the business as an integral part of its operations. Employees cannot be expected to work according to regulations they do not understand or are aware of; therefore, the Group must work to ensure that everyone is trained on these policies and guidelines in order to ensure compliance on every level. C.P. Group has thus worked to provide the appropriate training on our policies - during on-boarding, on a regular basis, and whenever policies are added or updated. To provide basic awareness of the policies and its substance, occasional e-training, online courses, and quizzes are sent out for completion to all employees.

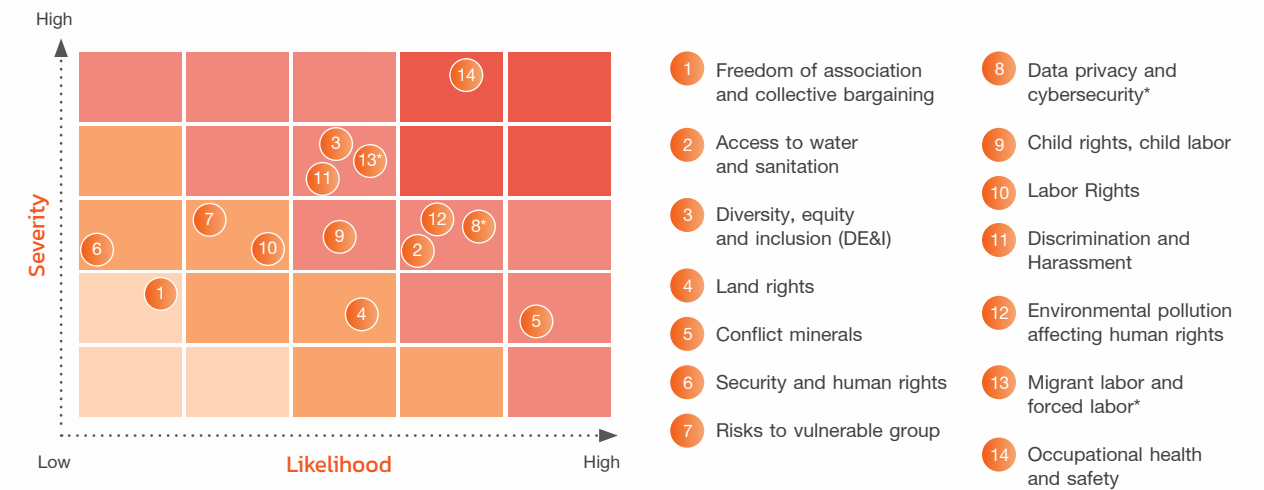
For parties that are directly related to the implementation of these policies - including relevant departments such as human resources, procurement, and others - the Group holds "Train the Trainer" workshops. These sessions are half-day long, and take participants through the policies in detail. The attendees, having completed the course, are expected to share this knowledge and the materials to their own team - thus cascading the training throughout the Group's large employee base. The Group follows up with these trainers after a period, providing their departments and teams with a test to ensure that the training




3. Assessing Impact

To address human rights risks within a business' operations, we must first assess and identify these risks and impacts. Through a process called a Human Rights Impact Assessment, or HRIA, the Group evaluates the likelihood and severity of risks and impacts to human rights across our businesses, including our supply chain. These assessments consist of both desktop research of the company's operations and the overall industry and geography risks, as well as conversations with management, employees, and their suppliers. This information is synthesized to determine the likelihood and severity of impacts to each right - and identify issues that are salient to the business. Once completed, these matrices are amalgamated to provide an overview of the Group's overall risks and impacts. The HRIA performed in 2024 identified the following as the Group's salient human rights issues:

- Occupational Health and Safety
- Discrimination and Harassment
- Data Privacy and Cybersecurity
- Forced Labor and Migrant Labor
- Climate Change and Environmental Rights



	Occupational Health and Safety	Forced Labor	Discrimination and Harassment	Climate Change	Data Privacy and Cybersecurity
 Impacted Stakeholders	Workers, contractors in 8 business units	Migrant labor in suppliers in 8 business units	Employees in 8 business units	Communities and agricultural sector in 23 countries and economy	Customers, employees in 41 business units
 Businesses at Risk	Media and Telecommunications Business	Agro-industry and Food Business, Retail and Distribution Business, Property Development and Infrastructure Business	All business groups	Agro-industry and Food Business	Retail and Distribution Business, and E-commerce and Digital Business
 Example of Incidents	Accidents involving contractors while performing electrical and technical work	Migrant labors working for contractors must pay high brokerage fee to seek employment in Thailand	Employees submitted complaints of harassment by coworkers	Insufficient water in major river during dry season, causing water shortage in communities	Attacks on business unit website and attempts to steal customer's personal information
 Correction Plans	Upgrade technical standards for specific risk jobs, e.g., electrical work, work in confined spaces, work at heights, etc.	Regulate and verify supplier compliance with the Foreign Workers Recruitment Policy	Disclose cases of violation to enable learning	Plan production to meet available supply; Promote stricter compliance with Charoen Pokphand Group's Water Management Policy	Define measures regarding access to personnel data based on necessity; impact knowledge on safe usage to risk groups, e.g., customers and employees utilizing the system
 Mitigation Plans	Require supervisors to closely monitor operations and implement strict compliance with technical standards in all 470 areas	Create understanding and commitment to the Group's Foreign Workers Recruitment Policy in all 470 areas	Formal apology or dismissal in severe cases	Relocate some production to locations with no water shortage	Track and alert unusual transactions, including delaying processing time to allow for notification and investigation
 Results	Decline in general accident statistics; however, hazardous work-related accidents have not decreased	Increase in number of agencies complying with ethical recruitment	Slight Increase in complaint statistics but no recurrences in the same location	Reduction in conflicts with communities	Attack number still high but system has high protection capability, preventing damages



4. Integrating and Acting

With salient issues identified, the Group develops programs and projects to address these risks within our own or our supply chain's operations. While many of the other risks may be dealt with through the compliance process, critical issues that may have a significant impact to stakeholders or have a high likelihood of occurring must be tackled directly. C.P. Group has thus engaged with internal and external stakeholders on a variety of collaborative initiatives with a focus on these salient issues – for example, the Ethical Recruitment Program for migrant workers. Developed alongside experts and rightsholders themselves, these projects are meant to aim at the root of the issues, driving the Group and its business' progress towards effective mitigation and elimination of these risks.



5. Tracking Performance

When launching projects, it is imperative to track its performance and effectiveness to ensure that it remains fit-for-purpose. Furthermore, the overarching targets, such as the Group's 2030 Sustainability Goals, provide a north star to guide the business' efforts. By consistently tracking and evaluating progress towards these goals, corrections and revisions can be done to further enhance the efficacy of these human rights processes. The Human Rights Taskforce is currently revising the key performance indicators for HRDD implementation, with a target to announcing them within the 2025 edition of this report, in order to better facilitate and track the Group's overall success in implementing the HRDD process.



6. Communicating Performance

Communicating information with stakeholders in a timely and transparent manner lies at the heart of our human rights strategy. Everything from commitments to annual progress provides an invaluable insight into the efforts being made in our human rights process, and can contribute to constructive discussion and improvements. For this reason, the Group published its Human Rights Report in 2021, becoming the first Thai company to do so. This year, the Report will be modified in format, becoming the Human Rights Supplement to the Group's Sustainability Report – a move to align communications in such a way to enable ease of understanding and access to interested stakeholders. The Human Rights Supplement will continue to report information based on the UN Guiding Principles Reporting Framework, as it has done in previous iterations. Other critical information on issues such as stakeholder engagement, carbon emissions, and employee demographic data is reported in accordance with the Global Reporting Initiative's (GRI) standards, with the Group's Sustainability Report verified by a third-party.



7. Engaging with Stakeholders

Stakeholders are essential to HRDD processes – they include affected parties, whistleblowers, experts, people on the ground. Thus, it is necessary and important to create channels through which the Group can communicate, listen, and collaborate with the relevant stakeholders. Every year C.P. Group conducts a stakeholder engagement survey with our stakeholders to better understand their perspective, enhance our communications and collaborations, and identify gaps. Surveying over 18,000 individuals from 11 stakeholder groups, the Group received an overall engagement score of 81% - the same as in 2023, with some scores including corporate governance and human rights dropping. Higher expectations from our stakeholders must be met with stronger commitments and robust action, which is why the Group had held a roundtable with our stakeholders under the event “Sustainability Dialogue for a Better Tomorrow,” to present our revised sustainability targets for their consideration. The Group has also committed to respecting the rights and freedoms of human rights defenders, by not retaliating against their efforts to protect human rights, and collaborating to push for human rights efforts on the local, regional, and global stage. Through such engagement we hope to continue our collaborative relationship to create a better tomorrow for all.



8. Remediation and Grievance Mechanisms

Grievance and remedy systems complete the HRDD process by providing an avenue for affected stakeholders to engage with the Group and its companies on any issues. By opening these channels, C.P. Group is better able to understand the gaps within our HRDD systems, the needs and concerns of our stakeholders, and conduct appropriate disciplinary or remedial measures for related parties. C.P. Group has established several channels through which affected stakeholders can contact us – whether in-person, from the website, by email, or by phone call – and engage us on any of their concerns. Handled by the grievance office, these complaints or requests are treated as highly confidential and the identities of the whistleblower or complainant kept secret. The Group has committed to protecting all individuals utilizing our grievance mechanism from retaliation, and to not utilize SLAPPs (Strategic Lawsuits Against Public Participation) against good-faith actors and human rights defenders. C.P. Group strives to continually improve our processes, as we understand that an effective, timely, and fair grievance process provides the best solution for both parties.



ADDRESSING SALIENT ISSUES

With Charoen Pokphand Group’s commitment to the United Nations Guiding Principles on Business and Human Rights (UNGPs), the Group had established a robust and effective Human Rights Due Diligence (HRDD) process to manage human rights across our operations. A critical part of that process lies in the Human Rights Impact Assessment (HRIA). As the term ‘human rights’ covers a wide range of issues, with further conventions and resolutions adding to the original 30 articles of the UN Universal Declaration of Human Rights established in 1948, the Group must identify which is most relevant and impacted by our operations in order to effectively tackle the risks surrounding them. The HRIA, conducted every year, amalgamates information from across the Group in order to evaluate the severity and likelihood of rights violations within our operations and supply chain. Under the aegis of the Sustainable Development team, the process is conducted in conjunction with the Group’s subsidiaries, combining desk research, internal discussions, and on-site visits to ensure that the Group is able to accurately evaluate these risks.

This information, collated into a matrix, provides an overview of the Group’s overall human rights risks - including those that are considered salient. Salient issues are those that are both high in likelihood and severity, often due to the nature of the industry and geography of these businesses, and thus require the attention of the Group to tackle and engage. The following five are the Group’s salient human rights issues, as identified in 2024:



Occupational Health and Safety



Forced and Migrant Labor



Discrimination and Harassment



Data Privacy and Cybersecurity



Pollution, Climate Change, and Human Rights

• Key Measures on Human Rights Management and Impact Mitigation

	Occupational Health and Safety	Forced Labor	Discrimination and Harassment	Climate Change	Data Privacy and Cybersecurity
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 Correction Plans	Upgrade technical standards for specific risk jobs, e.g., electrical work, work in confined spaces, work at heights, etc.	Regulate and verify supplier compliance with the Foreign Workers Recruitment Policy	Disclose cases of violation to enable learning	Plan production to meet available supply; Promote stricter compliance with Charoen Pokphand Group’s Water Management Policy	Define measures regarding access to personnel data based on necessity; impact knowledge on safe usage to risk groups, e.g., customers and employees utilizing the system
 Mitigation Plans	Require supervisors to closely monitor operations and implement strict compliance with technical standards in all 470 areas	Create understanding and commitment to the Group’s Foreign Workers Recruitment Policy in all 470 areas	Formal apology or dismissal in severe cases	Relocate some production to locations with no water shortage	Track and alert unusual transactions, including delaying processing time to allow for notification and investigation
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Occupational Health and Safety

For Charoen Pokphand Group, the health and safety of the over 450,000 employees we employ, alongside the many more workers in our supply chain, are paramount to us. As the Group relies upon our employees to help drive our businesses forward, the Group has an obligation to provide a safe and healthy work environment for all our workers. Lost-time injuries, accidents causing permanent harm, and fatalities are incidents which have massive impacts on both the business and the workers who are affected. Thus, since the beginning of our Human Rights Due Diligence process and our Human Rights Impact Assessments, occupational health and safety has been a salient issue for the Group. As a core part of the International Labour Organization's (ILO) Fundamental Conventions, which the Group is committed to, occupational health and safety is a critical component of our human rights work and efforts - in particular, the ILO's Occupational Safety and Health Convention, 1981 (No. 155) and the Promotional Framework for Occupational Safety and Health Convention, 2006 (No. 187). With these international standards as the basis, the Group has set a goal of zero injuries and zero accidents - through robust policies, comprehensive training, and collaboration with partners.

With our employees distributed across varied industries and geographies, our businesses must mitigate different risks that may arise from such a wide range of operations. In order to address this, a common framework for health and safety was developed under the Group's Safety, Occupational Health, and Workplace Policy and Guidelines. This Policy sets out the responsibility of all parties within the organization regarding health and safety, including setting out targets, providing essential training, developing plans for emergencies, and disclosing annual data on incidents and accidents. To ensure that this policy is embedded within the everyday operations of our Group, we have also pushed to promote a workplace safety culture; our efforts have yielded 88 awards for outstanding occupational safety, health, and workplace environment in 2024.

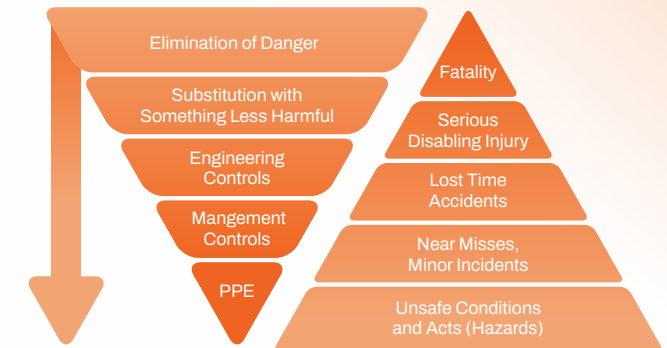


On the Group level, the Group mandates risk and hazard assessments in workplaces, in order to identify the potential dangers to our employees and eliminate or mitigate them - including preventive and emergency measures. Our "Life Saving Rules" - a list of ten simple safety rules - continue to be disseminated and taught to all employees to provide a straightforward yet effective safety backstop. Basic "dos" and "don'ts," such as disconnecting the energy source before commencing work or not using the phone while driving may seem basic, but when recited and memorized, serves to remind everyone that simple things can be critical to safety. Furthermore, Charoen Pokphand Group engages in collaboration to make occupational health and safety a key part of business operation. Together with other influential Thai businesses, the Group signed the Safety Declaration on Creating a Safety Culture, an initiative begun by the Ministry of Labor to raise safety standards across the Thai private sector.

Despite our efforts, the Group has found that there has been an increase in lost-time injuries, recordable injuries, and fatalities per hour worked across our operations. This increase is a great concern for the Group, and we are taking important steps to address the critical areas identified by our risk and hazard assessments. For example, one critical area is vehicle accidents - which has caused 14 fatalities in our operations in 2024. The Group relies heavily on transportation throughout our operations and supply chain, making fleet safety a critical element in our operations. To address this risk, the Group has put into place a freight safety management system which includes the usage of a GPS system to identify improper or risky driving behaviour from the driver and issues a warning. Other activities initiated to address this core issue include safe driving contests, training sessions and seminars, and incentive systems to encourage safe driving. The Group has also developed bespoke training for drivers, with a cumulative total of over 34,000 drivers having passed the training and test. We have expanded this to our suppliers as well, with nearly 11,000 having also passed our training. Charoen Pokphand Group's ambition is to eliminate all vehicle accidents by the year 2030 - a target we hope to achieve through both training and technology.

In specific industries, our subsidiaries have also put into place initiatives and plans to enhance occupational health and safety for their employees. True Corporation, for example, has employees who interact with electrical systems, work at height, and drive as part of their duties - they have thus created safety awareness activities under a "Proactive Safety Culture" program. With over 29,944.75 hours of total training for employees on subjects such as defensive driving, electrical safety, and basic firefighting, True employees are better equipped to stay safe in their line of work. Charoen Pokphand Foods (CPF), which has multiple operations across many countries, has implemented "Safety Modular" and "Safety Kaizen," which provides a multifaceted approach to risk management - with different mitigation plans for low to high risks.

Other initiatives focus on ingraining proper safety behavior, such as the "Buddy Safety" and "Think Before Acting" programs.

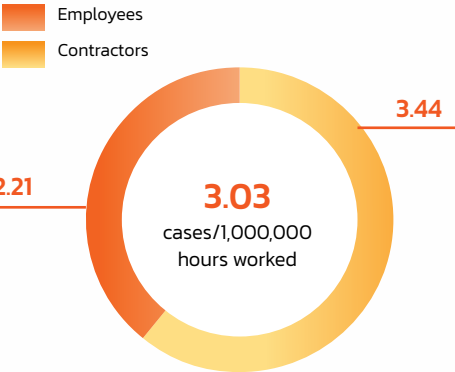


When thinking of employee wellbeing in the workplace, many workers are faced with risks to not just their physical safety - dangers to their mental health are just as important. The Group has established policies to address and prevent harassment and discrimination in the workplace, to ensure that all our employees are able to feel safe when working. At the same time, our Diversity, Equity, and Inclusion Policy provides a critical guideline to creating a workplace that everyone can belong to. C.P. Group, alongside many other leading companies in Thailand, had helped to develop and have adopted the Business Inclusion Toolkit, a project led by the UN Development Program to provide the private sector with a simple-to-implement guide towards an inclusive workplace. Charoen Pokphand Group and its subsidiaries have also fostered a spirit of community within our companies through clubs and service activities, engaging with the local community through tree-planting, trash-collecting, and many others.

Data on Occupational Health and Safety

Total Recordable Injury Rate

(case/1,000,000 hours worked)



Lost Time Injury by Geography

(person/1,000,000 hours worked)

	Employees	Contractors	Total
Thailand	1.60	2.04	1.76
ASEAN	1.95	0.70	1.67
China	7.89	0.23	6.51

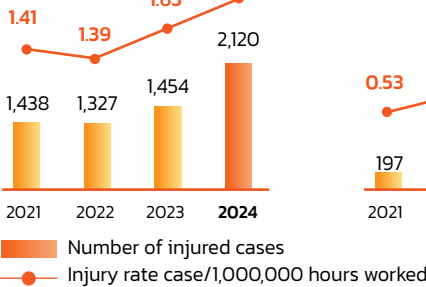
Number of Fatalities by Cause

(persons)

	Employees	Contractors	Total
Vehicle accident	5	9	14
Machine	4	0	4
Confined space	2	1	3
Eletrocution	1	0	1

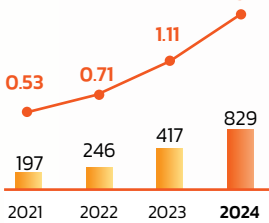
Lost Time Injury

(Employees)



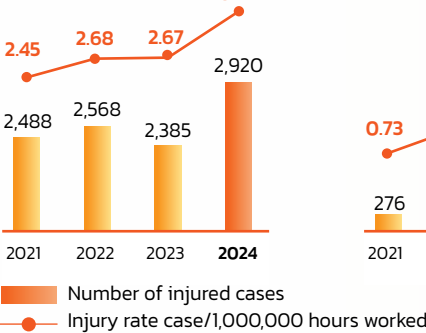
Lost Time Injury

(Contractors)



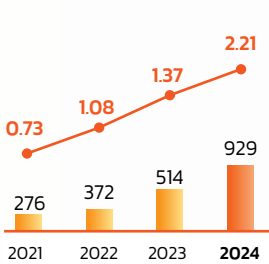
Recordable Injury

(Employees)



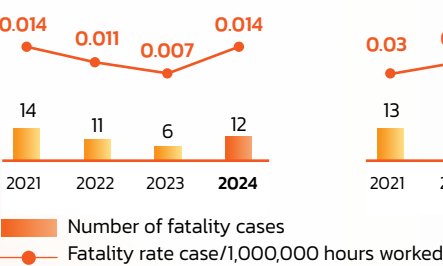
Recordable Injury

(Contractors)



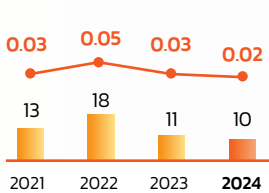
Occupational Fatality

(Employees)



Occupational Fatality

(Contractors)



Forced and Migrant Labor

Thailand is a major migrant labor hub - both a destination country for workers from neighboring countries, while also an origin country for Thai workers heading off to work in various destinations across the globe. For this reason, migrant labor is a critical part of the Thai economy; according to estimates from the International Labour Organization (ILO), there are over 3 million migrant workers in Thailand, making up 7.5% of the country's workforce. They contribute approximately 5% of GDP, and are a critical source of labor for sectors which face labor shortages. At the same time, migrant workers are a vulnerable community who face a variety of difficulties due to their migrant status; their legal status is uncertain and dependent on their work, they speak a different language, and face discrimination from locals. According to the ILO, these challenges mean that migrant workers are three times more likely to find themselves in a situation of forced labor. It is therefore imperative for the private sector to engage deeply with migrant workers and their communities, to respect their rights, and to provide them with safe and decent work to eliminate all forms of forced labor from the supply chain.

C.P. Group, with over 15,000 migrant workers employed within our operations, places the greatest importance on ensuring the rights of all our workers are respected and protected throughout their journey. One key process in a migrant worker's journey is recruitment. When recruiting migrant workers in their home country, risks ranging from loans leading to debt-bondage, to exploitation of workers by unscrupulous recruitment agencies, can lead to situations of forced labor within supply chains. C.P. Group recognizes this risk to migrant workers and their rights, and has worked to establish a mechanism to mitigate them. As a foundation, the Group has developed and implemented the Migrant Workers Recruitment Policy, which is based upon international standards of fair recruitment, including

the IRIS Ethical Recruitment Standards and the Dhaka Principles for Migration with Dignity.

As part of this, C.P. Group has committed to the Employer Pays Principle, under which the Group is responsible for the costs of recruitment, to ensure that migrant workers are not exploited or forced into a difficult financial position. Furthermore, the policy mandates effective collaboration with recruitment agencies to facilitate the recruitment process and prevent any forms of rights violations or forced labor. To uphold these standards, C.P. Group established our own Ethical Recruitment Program - a process through which recruitment agencies could apply, in order to engage with C.P. Group as a labor provider. Agencies applying for the program pass through an initial briefing, followed by answering a self-assessment questionnaire (SAQ). After being given an initial score, the best agencies are then audited based on the International Organization for Migration's (IOM) Toolkit for Fair and Responsible Recruitment to verify their documentation, knowledge, and operations. Checking for policies on workers' treatment, age-verification, and a license to operate as a recruitment agency, this process sets a baseline and establishes a pool of trusted agencies for the Group's subsidiaries. This is then built upon by further audits and worker interviews on the business unit level to create a recruitment journey that truly supports the migrant worker.





At the same time, the Group strives to improve upon our procedures and processes, through collaboration with peers and international organizations. Together with the World Business Council for Sustainable Development (WBCSD), under the Business Commission to Tackle Inequality (BCTI), C.P. Group hosted the Fair Recruitment Workshop in Bangkok alongside VINCI to drive responsible and ethical recruitment in the region. With over 30 participants representing businesses and organizations from all over Southeast Asia attending, the workshop served as a platform for businesses to learn and share their experience and expertise in recruitment. The Group's subsidiaries have also worked with partners to protect the rights of migrant workers; for example, Charoen Pokphand Foods has joined forces with the Labor Protection Network (LPN), a civil society organization focused on migrant workers, to create a grievance mechanism which connects workers to their compatriots. By providing a channel to a familiar and friendly voice, CPF can help foster a sense of trust in the process, encouraging workers to report any issues or violations.

Beyond our own operations, C.P. Group intends to eliminate any and all forms of forced labor from our supply chains as well. This begins with the signing of our Supplier Code of Conduct, a standard that all our suppliers must abide by, which covers human rights issues, including forced labor. The Group has also been able to perform a Human Rights Impact Assessment (HRIA) for all critical and high-risk Tier I suppliers, which has helped us to identify areas of risk and needed mitigation. Audits and corrective action plans (CAP) are implemented as necessary. At the same time, the Group understands that trust is a two-way street; we must assist our suppliers in their efforts as well. C.P. Group's Sustainable Procurement Policy sets out that the Group must assist in capacity building and support our partners in achieving compliance with international standards and our policies. Going forward, the Group intends to improve this policy to cover responsible purchasing practices, including fair credit terms and longer lead times in order to prevent excessive pressure on suppliers and mitigate the risk of forced labor.



Discrimination and Harassment

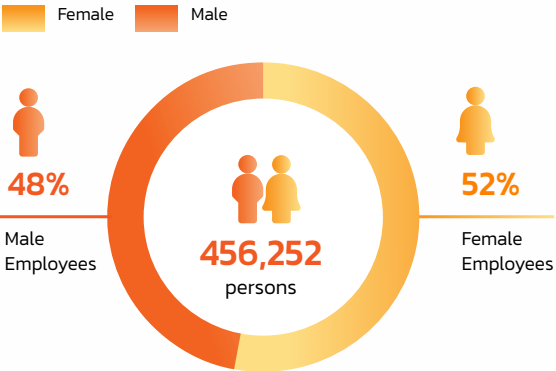
When employees arrive at their workplace, they should find a space where they are comfortable being themselves, are able to work without fear, and feel like they belong. A warm, welcoming workplace is one that is productive and innovative. At the same time, it is clear that discrimination and harassment is a ubiquitous issue across all businesses and sectors; a report by the International Labour Organization (ILO) in 2022 reveals that over one-in-five workers globally have been affected by one form of violence or harassment at work. Furthermore, harassment is an intersectional experience; the ILO reports that workers who have experienced a form of discrimination due to their personal characteristics or beliefs are more likely to have also been the victim of a form of harassment. Furthermore, vulnerable groups such as migrant workers are often subjected to discriminatory behaviors whether from wider society or within their workplace, exacerbating the difficult situations many of them are in.

Through our Human Rights Impact Assessment, C.P. Group has identified discrimination as a salient human rights issue. Employing over 450,000 employees across 23 countries and economies, the Group has a workforce comprising people of a diverse range of race, religion, nationalities, gender identity, age, and many other personal characteristics. The Group understands that this diversity is a powerful strength of the organization; for example, according to the civil society organization Open for Business, open, inclusive, and diverse societies are more conducive for economic growth. Furthermore, inclusive companies have an advantage in talent attraction and retention, greater innovation and creativity, and can more easily build customer loyalty and brand strength. At the same time, our employees can fulfil their potential only if the workplace enables them to do so by championing the diversity of our community and preventing any form of harassment against them.

C.P. Group also works to create a safe work environment for all by fighting all forms of harassment and discrimination. Alongside the Human Rights and Labor Practices Policy and Guidelines, the Group has introduced a dedicated sub-policy on Discrimination and Harassment Prevention. This policy clearly defines what constitutes discrimination or harassment and specifies which actions are considered inappropriate or harmful. By setting out these standards, we aim to foster a culture where dignity and equality are upheld across all levels of the organization. Furthermore, C.P. Group delivers on our commitment to our employees through our Diversity, Equity, and Inclusion (DE&I) initiatives, under our DE&I policy. C.P. Group promotes diversity through strong anti-discrimination policies that apply to recruitment, career progression, and all workplace processes. We have prioritized gender equality, with women making up more than half of the participants in leadership development programs. CP AXTRA, with nearly 60% women in its workforce, has become an exemplar in this field, once again earning first place for the UN Women's 2024 Asia-Pacific and Thailand Women Empowerment Awards (WEP). At the same time, we support employees with diverse needs through accessible facilities, breastfeeding rooms, universal bathrooms, and programs for people with disabilities and neurodiverse individuals. Subsidiaries such as True Corporation and CP AXTRA have received national recognition for these efforts.

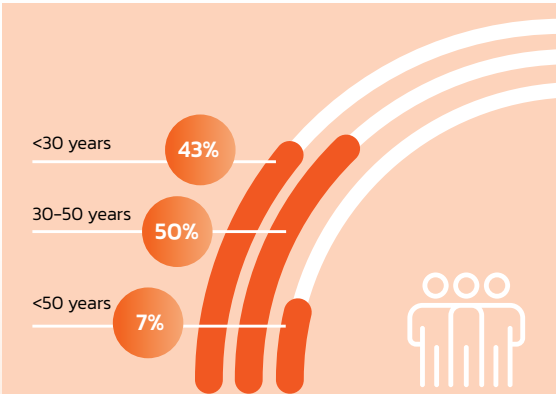
Total Employees

(persons)



Employees by Age Group

(persons)



Employees by Geography

(persons)

Thailand	China	Others
 59% Female Employees 41% Male Employees	 37% Female Employees 63% Male Employees	 36% Female Employees 64% Male Employees

Under equity, C.P. Group works to remove barriers that prevent people from reaching their potential. At C.P. Group, we are addressing inequity by tackling gender pay gaps through anti-discrimination policies and leadership development. We also protect migrant workers through ethical recruitment initiatives, vocational training, and family support programs such as the Fishermen Life Enhancement Center (FLEC). Beyond our organization, the Group engages globally with partners such as the World Business Council for Sustainable Development’s Business Commission to Tackle Inequality (BCTI), contributing to international frameworks on living wages, responsible recruitment, and human rights due diligence.

Finally, inclusion goes beyond welcoming employees; it ensures they have a voice and the ability to make meaningful contributions. Within the Group, we promote inclusion for the LGBTQI+ community through initiatives such as CPF and the Group’s LGBT Club and True Corporation’s Bring Your Best Club, which provide safe spaces for dialogue, community events, and tailored employee benefits including marriage leave, childcare leave, and gender reassignment leave. More broadly, our leadership development programs, with more than 3,000 participants - over half of them women - equip employees with decision-making authority and leadership opportunities, helping to bridge generational gaps. The Group has also endorsed the UNDP-led Inclusion Toolkit, which promotes inclusive practices across the Thai private sector.



• Number of Complaints Relating to Employee Misconduct and Management Measures in 2024

	2021	2022	2023	2024			
	Completed	Completed	Completed	No. of Cases	Under Investigation	Completed	
						Substantiated	Unsubstantiated
Complaints Relating to Ethics and Morality (case)							
Fraud and Corruption	1	2	3	5	-	5	-
Conflict of Interest	3	2	2	-	-	-	-
Non-compliance	4	7	5	7	-	7	-
Discrimination	2	-	3	6	-	6	-
Harassment	3	1	3	3	-	3	-
Insider Trading	-	-	-	-	-	-	-
Anti-Competitive Behavior	-	-	-	-	-	-	-
Unfair Treatment of Suppliers	-	-	-	6	-	6	-
Complaints Relating to Information Security (case)							
Customer Privacy Data	-	-	-	-	-	-	-
Total (case)	13	12	16	27	2	27	-

Remark : The number of complaints received through stakeholder complaints channels on Charoen Pokphand Group website:
<https://grc.cpgroupsustainability.com/GRC/Whistleblower/WBforms/GlobalWB>



Data Privacy and Cybersecurity

In this day and age, every company, in every industry, relies upon data technology. Whether it is in retail - where membership details and customer purchasing behavior are critical to business operations - or in agri-food - with its satellite imaging and forecasting data - information technology and data has been integrated into everyday operations. Yet as data collection opens the door for greater customer satisfaction, high yields, and energy efficiency, increasing connectivity and storage of sensitive data has pushed cybersecurity risks to the fore. Digital criminal enterprises target system vulnerabilities to either seek out private data for exploitation or hold hostage critical digital systems through methods such as ransomware, leading to potential leaks of customers' private data and business disruptions. According to the Cyber Threat Intelligence Integration Center of the United States, there were over 5,000 ransomware attacks in 2024 - an increase of 15% from the previous year, with high profile cases of major companies being targeted and affected.

Charoen Pokphand Group's operational footprint covers a wide range of industries, and thus collects a vast amount of sensitive data. To address this salient risk, the Group has set up a robust governance system founded upon our policies on information management, information security, and personal data protection. These policies set out responsibilities and guidance on data security, including processes for assessing and mitigating vulnerabilities in information systems and technologies. Furthermore, it sets out the duty of the company to protect the customers' personal data through stringent standards and operations, to be implemented by the Cybersecurity Working Group. All systems are to be compliant with laws such as the Personal Data Protection Act (PDPA) and the Computer Crime Act, and aligned with international standards such as ISO 27001 and the NIST Cybersecurity

Framework. Overseeing this is the Cybersecurity and Information Security Committee, a body composed of the IT and cybersecurity executives who report directly to the Chief Executive Officer.

With the advent of new technologies, we are also facing new risks to our employees and businesses. For instance, Generative AI is being used as part of scams, by imitating the likeness or voice of individuals for unscrupulous purposes. C.P. Group has thus developed and provided training for management, under the program "AI for Executives," to provide an overview of the new opportunities and risks from AI technologies. By providing executive management with this knowledge, clear guidelines and strategies on responsible use of AI can be set in place. Cascading down, the Group provided training for a cumulative total of nearly 145,000 employees on the topic of personal data safety in order to ensure that proper practices in everyday interactions with sensitive data are followed.

Forming the basis of the Group's cybersecurity response is the Cybersecurity Incident Management Mechanism. Comprising four steps, this Mechanism enables the Group to take both proactive and reactive actions to tackle any incidents. Through this process, the Group has dealt with 15,280 abnormalities, without loss or harm to the business or our customers.

• Cybersecurity incident Management Mechanism



Prepare: personnel, equipment procedures, testing, and rehearsals annually

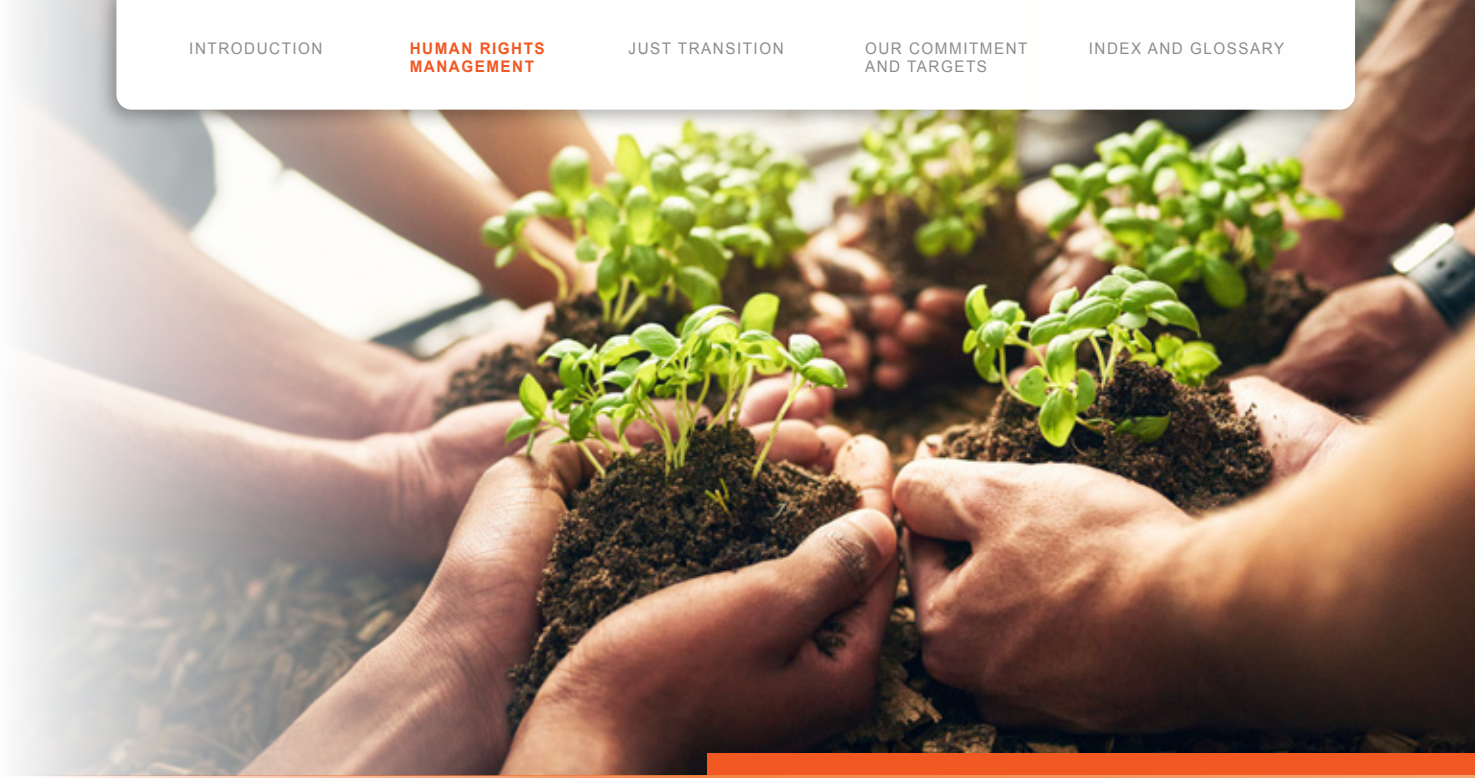
Detect and Analyze: cybersecurity incidents through warning and severity assessment system

Manage, Resolve, Restore: threats mitigated and protections restored by responsible parties, immediately reporting actions

Post-incident Management: debrief on lessons learnt, retest security systems, conduct additional training as needed

Data protection and cybersecurity are especially critical for certain areas of our business. True Corporation, our telecommunications and technology subsidiary, manages vast amounts of customer data as one of the leading telecom operators in Thailand and the region. Safeguarding this information is a top priority, and the company has implemented a comprehensive approach to ensure security at every level. A key part of this strategy is the establishment of a Security Operations Center (SOC), which uses machine learning technologies to automatically detect and manage threats, analyze data, and resolve issues as they arise. Operating around the clock, the SOC provides a strong safety net against potential risks. This is further supported by cybersecurity systems that hold globally recognized certifications, including CISSP, CISM, GIAC, OSCP, and ISO 27001:2022. To stay ahead of evolving threats, True Corporation also conducts proactive penetration testing and vulnerability assessments. These measures ensure that defenses are continuously updated and fully prepared to counter cybersecurity attacks, reinforcing the trust customers place in the company's services.





Pollution, Climate Change, and Human Rights

With the planet facing unprecedented levels of extreme weather events, air and water pollution, and environmental degradation, it is clear that humanity is at a turning point. Countries, organizations, and companies across the world are working towards cleaner, safer, and greener economic models, in an effort to meet their carbon emission targets and obligations. But as we look towards green and renewable energies, energy efficiency, and transitioning towards sustainable business and operations, we must not forget that people are at the core of this transformation. A just transition ensures that as societies move towards sustainable development, the well-being and livelihoods of people remain central. Workers, communities, and vulnerable groups must be supported so that the shift to low-carbon economies becomes an opportunity for shared prosperity rather than a source of inequality. This balance is essential to maintain trust, stability, and resilience in the face of change.

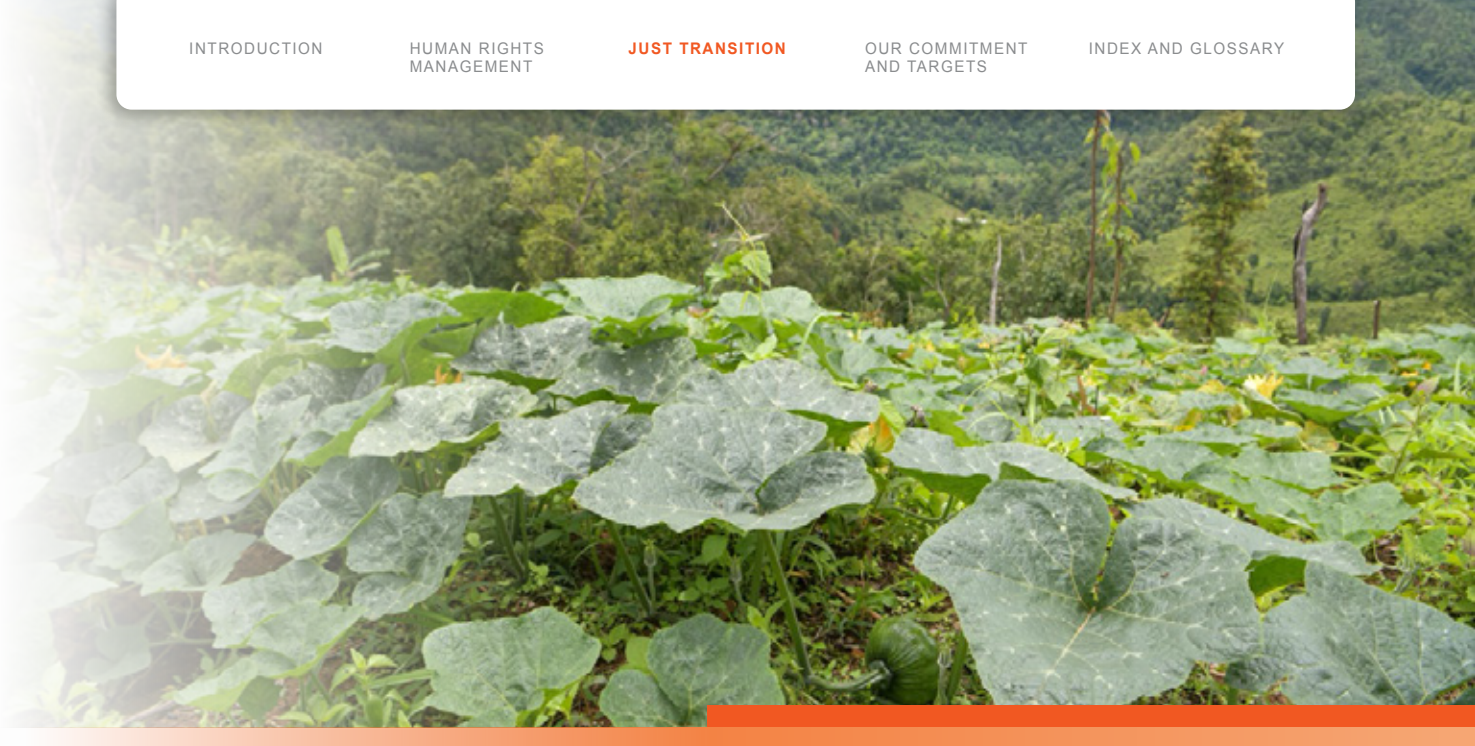
This year, the Group has decided to highlight the ways we have taken part in driving the Just Transition, within and beyond our own operations. From supporting our employees through training and leadership development, to engaging communities with programs that enhance resilience and opportunity, we are ensuring that no one is left behind in the shift toward sustainability. At the same time, we continue to collaborate with industry peers, international organizations, and civil society to promote fair and inclusive practices across value chains. By advancing both environmental and social progress together, the Group reaffirms its commitment to building a future that is not only greener, but also more equitable and sustainable for all.

CHAROEN POKPHAND GROUP

JUST TRANSITION



FORWARD FASTER
FOR A BETTER **TOMORROW**



➤ ENABLING AND DRIVING A JUST TRANSITION

Whether or not we are ready or willing, the world is changing. Our economies and societies are being disrupted by new technologies and the impact of climate change, forcing us to adapt and shift. Risks to communities and vulnerable groups come into focus – displacement, job losses, loss of livelihood. For many years, these issues were tackled separately, siloed under ‘social’ or ‘environmental.’ On July 28th, 2022, the United Nations General Assembly recognized that all human beings have the right to a clean, healthy, and sustainable environment. This resolution brought into focus the clear and inextricable connection between human rights and the environment, thus paving the way to a new understanding of what it means to achieve climate goals. Environmental targets are no longer limited to tons of carbon emissions reduced or percent of renewables in the energy mix – the human component must become just as central to the equation of net-zero. We need a just transition: in other words, we need to ensure that no one is left behind in the transition towards a greener, more sustainable economy.

C.P. Group, under the Three-Benefits Principle, has a duty to ensure we grow sustainably with the countries and communities we operate within. A just transition is thus a critical part of the Group’s business and sustainability strategies – to help develop a resilient and flexible workforce, to assist communities in adapting to climate change, and to collaborate with all sectors in addressing the risks within this changing world.

➤ GREEN AND DIGITAL JOBS

With the disruptions to the job market, there are fears of a dislocation – a mismatch between the skills provided by the educational system and those needed in the workplace. This poses a critical problem for both sides of the equation; the private sector is not able to secure talent with the necessary knowledge to drive the adoption of new technologies, while new graduates and experienced workers may find themselves unable to retain or obtain jobs in the new market. This contributes to economic stagnation, as businesses find themselves unable to expand or integrate new innovations. Businesses find it more difficult to recruit and retain talent, while also having to invest more into training and re-skilling. For Thailand, which is facing the demographic crisis of an aging society, this skills mismatch has posed an obstacle in driving economic development and the transition towards net-zero.

At the same time, societal instability rises as young workers find themselves in roles they are overqualified for, while others find that their skills are no longer relevant, struggling as cost-of-living balloons. According to data from the World Bank, 22.5% of young people globally are NEETs – short for “not in education, employment, or training” – which is clear evidence of the dislocation between the skills the youth have and those that the job market is looking for. This has led to apathy, disaffection, and distrust – with trust of government and business at its lowest ebb. Data from the 2025 Edelman Trust Barometer reveal that a majority of people hold a strong sense of grievance against government and business, and lack trust in these institutions. It is thus essential for all sectors to come together to address these grievances and restore trust – beginning by aligning education and opportunity in the job market.

Charoen Pokphand Group, as part of a coalition of government agencies, civil society, and 12 influential businesses, founded CONNEXT ED in 2016 to solve this very problem. This project was to provide the state educational system with two critical success factors – access to technology and data-driven performance measurement – to bring the fast-moving, flexible, and effective methods of modern business to the aging structure of state education. CONNEXT ED is a pioneering initiative in Thailand, a public-private collaboration that has expanded to cover 54 businesses and over 6,000 public schools, encompassing over 2.3 million students and 129,000 teachers. This initiative enlists private sector expertise to enhance education through these five pillars: enhancing transparency, leveraging market mechanisms, creating high quality educators, developing child-centric curriculums, and establishing digital infrastructure.

Quantitative metrics were key to assisting schools in assessing their development needs, strengths, and areas for improvement. CONNEXT ED collaborated with Thailand’s first institution of higher learning, Chulalongkorn University, to develop key performance indicators and implement a school grading system. These include students’ performance, teachers’ effectiveness, schools’ digital infrastructure, and more. By monitoring their performance against these metrics, schools could identify areas of excellence and areas that required attention, providing them with a framework for continuous improvement. Furthermore, schools used this information to effectively allocate resources where they were most needed. Today, CONNEXT ED’s network covers 54 businesses and over 6,000 public schools, encompassing over 2.3 million students and 129,000 teachers. Over 1,500 school partners at 2,800 schools – and a further 80,000 education personnel across the country have been provided with training, driving average school evaluation scores up from 1.26 in 2016 to 3.35 in 2022 (on a 1 to 5 scale). Laptops for classrooms are being crowdfunded, with 6,000 already provided to schools.



While equipping the next generation with the skills they need to succeed in the green economy is essential, as critical to the just transition is the support to our current employees. Providing the people in our organizations with the necessary training and opportunities to enhance their work through new technologies will not only enable greater productivity, but will also ensure that they can remain flexible and adapt to the changing needs of the company and wider economy. As the economy transforms, it is just as critical for C.P. Group to have employees who are ready and able with the essential skills of the green economy to help us drive success.

For example, True Digital Academy, under True Corporation, has developed over 28 courses on digital skills such as Digital Foundations, Digital Marketing, and Product Management that has provided over 21,000 learners with skills to drive digital transformation in their own organizations. To inspire employees to participate, True has set a goal for all employees to take part in at least 45 hours of training as part of “Upskills LEARNATHON”

in 2024. The Group also supports the growth of young leaders through initiatives such as the Future Leaders Development Program, which is a management trainee program focused on giving young leaders an opportunity to engage in on-site experience and taking on leadership roles – with over 1,300 graduates from the program since its inception. Furthermore, these young leaders also have the chance to participate in C.P. Group’s delegation to the annual One Young World Summit, the world’s largest youth leadership summit. Since 2015, every year C.P. Group sponsors 20 representatives from the Group to attend the Summit to learn, listen, share, and engage with other young leaders across the world to find solutions to the world’s most urgent issues. This opportunity brings our best and brightest onto the world stage, empowering our young leaders with the knowledge and experience needed to drive our organization through the just transition.

CLIMATE RESILIENCE

According to research by the International Labour Organization (ILO), 40% of the world’s employment is in industries that are heavily dependent on natural processes. As climate change continues, many of these roles and jobs may become unviable – changes in everything from weather patterns to sea levels may threaten livelihoods and industries that people depend upon. Although we must continue reducing carbon emissions and protecting biodiversity, we must also establish robust measures to adapt to the changing circumstances. With so many industries and roles dependent on the current climate, it has become ever more important for businesses to support the progress towards net-zero while mitigating the impacts of climate change on the communities and employees we depend upon.

In our path towards climate resilience, Charoen Pokphand Group has set ambitious targets of achieving carbon neutrality by 2030, and net-zero by 2050, which have been validated by the Science Based Targets initiative (SBTi). The Group’s short-term 2030 goal consists of reducing Scope 1 and 2 GHG emissions by 42% by 2030 and Scope 3 GHG emissions by 25% over the same period compared to the 2021 baseline. Our long-term net-zero target aims for a 90% reduction in Scope 1 and 2 GHG emissions and a 90% reduction in Scope 3 emissions by 2050 compared to the 2021 baseline. These targets are to be achieved through pioneering and innovative initiatives, combined with a transformative shift to renewable energies.

The key factors in achieving these targets are tackling the emissions from energy and agriculture. On energy, the Group aims to raise the percentage of renewable energies in our energy mix to 50%, while also increasing energy efficiency by 20% by 2030. This shift towards green energy sources is enabled by our subsidiary, Altermim Company Limited, an expert in renewable

energies installation and integration. For example, the CP Leadership Institute has reduced its carbon emissions by 2,042 tons equivalent by installing floating solar on the Institute’s water reservoir, which produces 1.19 million units of electricity per year. Many of our other retail and manufacturing subsidiaries have also installed rooftop solar on factories, retail sites, and branch stores, making use of their rooftop space to drive the green transition – with a reduction of over 27,000 tons carbon equivalent from those installed on 7-Eleven stores alone.

With agriculture making up such a major part of the Group’s business, it is a key piece in driving our progress on our carbon pledges. The agro-industry and food business group makes up 48% of the Group’s emissions, and thus are spearheading efforts to establish climate-friendly and resilient agricultural practices within and beyond the Group. Charoen Pokphand Agriculture, Co., Ltd., (CPCRT) for example has applied their knowledge and technology to assist farmers in engaging in environmentally-friendly farming. The subsidiary has utilized microorganisms in decomposing rice stubble to prevent burning, while also implementing the Alternate-Wetting-and-Drying (AWD) method to reduce methane emissions from rice fields. With over 7,500 farmers participating in this program, we are taking a strong step forward in developing climate resilient farming across our business.





COLLABORATION WITH COMMUNITIES

Even as the private sector drives progress towards the just transition, it is essential that this must be done in conjunction with the communities who face the brunt of the effects of climate change. These communities, often dependent upon the natural environment around them for their livelihoods, are often the most vulnerable to the impacts of climate change. Whether they are fishing communities finding their catches depleting every year due to commercial fisheries and rising ocean temperatures, or impoverished rural communities forced to slash and burn their community forest to clear land for agriculture, these vulnerable groups are forced to face difficult decisions that will invariably affect their environment and livelihoods. At the same time, these communities are key to creating a greener and more sustainable future.

Charoen Pokphand Group, as a global conglomerate with businesses across a variety of sectors – including agriculture, retail, and telecoms – understands the struggles of the communities we operate in. Everything from the increasing cost of living to impact from climate change and extreme weather events has led to increasing inequality and worsening quality of life for many people, especially those living in remote and rural areas. Aligned with the Group's 2030 Sustainability Goals, which includes targets to support and enhance the livelihoods of 5 million people by 2030, C.P. Group has worked alongside the Charoen Pokphand Foundation for Rural Lives' Development to create new opportunities for these communities as part of the just transition towards a greener and fairer economy. The Group engages local communities to build resilient, sustainable businesses that help contribute to both their own livelihoods and the environment. Since 2016, through these projects the Group has helped plant and cared for 1.38 million trees over approximately 500 acres of land, while providing local communities with the incentives and means to nurture and conserve the environment around them.



SINCE 2016, THROUGH THESE PROJECTS THE GROUP HAS HELPED PLANT AND CARED FOR 1.38 MILLION TREES OVER APPROXIMATELY 500 ACRES OF LAND,

The Sobkhun and Omkoi Models, for example, are pioneering initiatives that support communities in the critical watersheds of Thailand to restore forests and develop sustainable shade-grown coffee businesses – with the Group providing knowledge and technical support. This has led to both the effective reforestation of these watershed areas as well as improved livelihoods for the communities; the Omkoi Model, for instance, has yielded over 1.2 million baht of economic benefits for local coffee farmers.



C.P. Group has also applied this collaborative model to tackle other critical environmental issues through projects like Zero Forest Burning. To solve the persistent issue of PM2.5 air pollution from wildfires, the Group works with villages living alongside community forests in northern Thailand to collect dry leaves from the forest floor, to mitigate the risk and impacts of fires. By reducing the fuel load in these forests, fires become much more manageable and less dangerous for the surrounding community, while also improving the air quality in the area. Furthermore, the 1,000 tons of leaves, collected from 3,000 acres across six community forests, are transformed into organic fertilizer for the local communities to support the production of high-quality organic produce and enhance their livelihoods. In some instances, the Group has had to strike a delicate balance between conservation and development. Under the Sustainable

Songkhla Lake program, the Group is collaborating with communities living alongside the Songkhla Lake to enhance their livelihoods while fostering and protecting biodiversity. This project has created over 500 fish sanctuaries and released a total of more than 125 million aquatic species into the lake, providing fishers with sustainable livelihoods.

A just transition, at its heart, depends upon the collaboration across all sectors to ensure that all boats are lifted by the rising tide. These projects, jointly developed and implemented with local communities, are intended to provide models for adaptation and scaling up across Thailand and beyond, showing how businesses can collaborate with local communities, understand them, and empower them to live sustainably alongside their environment, driving prosperity and a better, more sustainable future for all.

OUR COMMITMENT AND TARGETS

➤ GOING FORWARD

Human Rights Targets

Almost a decade ago, C.P. Group set ambitious sustainability targets to guide our journey towards building a business that grows in harmony with society and the environment. These commitments, organized under the three headings of “Heart, Health, and Home,” have shaped the direction of our strategy and operations, helping us focus on what matters most. Heart, which encompasses good governance, human rights, and tackling inequality, embodies our pledge to put people at the center of our efforts. People remain the foundation of our business and the soul of our organization, and it is under this heading that we first set our human rights target: to complete Human Rights Impact Assessments (HRIAs) for all of our own operations as well as our high-risk and critical Tier I suppliers. Achieving this target in recent years has enabled the Group to identify, understand, and address human rights risks and challenges across our value chain with far greater clarity.

Having completed this critical first phase, the Human Rights Taskforce has chosen to set our sights on a more ambitious and transformative goal. This year, in collaboration with relevant internal teams, we have begun developing new standards for measuring the implementation of the Group’s eight-step Human Rights Due Diligence (HRDD) process across all subsidiaries and business units. By embedding measurement into every stage of the process, we aim to ensure that due diligence does not remain a theoretical framework but is translated into concrete, trackable actions. Importantly, these standards are being designed in alignment with internationally recognized benchmarks, such as the World Benchmarking Alliance’s Corporate Human Rights Benchmark (CHRB), to ensure that our approach reflects the highest levels of global best practice.

Taking this first step, the Group convened a roundtable under the banner of “Sustainability Dialogue for a Better Tomorrow.” This dialogue brought together voices from civil society, academia, government, and international organizations to share candid feedback on our proposed framework. The insights gathered underscored both the challenges and opportunities that lie ahead: the need for greater transparency, the importance of ongoing engagement with affected stakeholders, and the opportunity for C.P. Group to play a leading role in raising human rights standards across industries. The Taskforce recognizes that this process must be iterative and

collaborative. We will continue to refine our measurement standards through consultations with stakeholders, alignment with leading global initiatives, and partnerships with experts who can provide independent guidance. This collaborative approach reflects our conviction that human rights cannot be safeguarded by businesses acting alone, but must be nurtured through joint efforts that cross boundaries and sectors. Looking ahead, the Group intends to communicate progress on this initiative in a transparent and consistent manner. Future editions of this Supplement will include updates on the measurement framework itself, reporting on how our business units are performing against the standards, and outlining the targets we set for the coming years. By doing so, we aim to provide stakeholders not only with information, but with assurance that human rights are being meaningfully integrated into the way we do business.

The expectations placed on global companies today are higher than ever, from regulators, investors, and consumers alike. The Human Rights Taskforce acknowledges these rising standards, and we welcome them. Far from being an obligation, they are an opportunity – an opportunity to strengthen our own practices, to build deeper trust with stakeholders, and to demonstrate that respect for human rights is inseparable from long-term business success. As we advance, we will work to build a process that does more than meet expectations; it will set an example of how effective HRDD can be applied across diverse industries, driving measurable improvements and ensuring that rights are protected at every stage of our value chain.



Migrant Worker Recruitment

Migrant workers remain one of the most vulnerable groups within global labor markets, often facing conditions that leave them disproportionately exposed to exploitation. Risks such as debt bondage, discriminatory treatment, and human trafficking continue to threaten their rights and dignity, particularly in industries where oversight is limited and economic pressures are high. According to the International Organization for Migration's (IOM) Thailand Migration Report 2024, structural discrimination and stigmatization still hinder migrant workers from accessing safe and legal migration pathways. Beyond employment, these barriers extend to healthcare, social protection, and other essential services, creating cycles of exclusion that are difficult to break. These risks become even more acute during moments of geopolitical or social tension. For instance, the ongoing Thailand-Cambodia border conflict has created fear and mistrust on both sides, prompting a mass exodus of Cambodian migrant workers from Thailand. Such sudden shifts reveal the fragility of existing migration systems, as large-scale movements overwhelm official processes and expose systemic weaknesses. The IOM has recently published a policy paper on flaws in Thailand's regularization process, highlighting the urgent need for reforms that protect workers even in times of crisis.

C.P. Group recognizes that these so-called "black swan events" – whether driven by political instability, climate change, or natural disasters – are becoming more frequent in today's interconnected world. Such disruptions underscore the need for businesses to anticipate risks and adapt recruitment practices accordingly. A rigid or outdated approach to recruitment places both workers and companies at greater risk; conversely, a system designed with resilience and flexibility can help safeguard rights while ensuring continuity for business operations. To address these challenges, the Group has taken proactive steps to strengthen our approach to migrant worker recruitment. The Migrant Worker Working Group, in close

collaboration with the Human Rights Taskforce, has begun a comprehensive review of existing recruitment processes across our operations. This initiative aims not only to meet the evolving expectations of buyers and regulators, but also to ensure that every worker who joins our businesses can do so under conditions of safety, dignity, and respect.

Key elements of this work include the development of internal guidelines that cover the full spectrum of recruitment and employment. These will provide practical direction on issues such as different recruitment pathways, worker interviews, and remedy mechanisms in cases where rights are infringed. By complementing and enhancing the systems already in place within our business units, these guidelines will create a more consistent, transparent, and accountable approach across the Group.

Equally important is our commitment to dialogue and engagement. We are working closely with stakeholders – including civil society organizations, worker representatives, and international experts – to ensure that our updated systems reflect not only business needs but also the lived experiences of migrant workers themselves. This collaborative process is central to building trust and ensuring that reforms translate into real improvements on the ground.

Looking forward, the Group intends to report regularly on progress in this area, sharing updates on the rollout of new guidelines, training for recruitment personnel, and the effectiveness of remedy mechanisms. By embedding these standards across our operations, we aim to set a benchmark for responsible recruitment practices, reinforcing our broader human rights commitments under the Three-Benefits Principle. Ultimately, our goal is to ensure that migrant workers who play such an integral role in our value chain are able to work in environments that are fair, secure, and supportive of their aspirations for a better future.

AWARDS AND RECOGNITIONS IN HUMAN RIGHTS

S&P Global Sustainability Yearbook 2024

Charoen Pokphand Group and our subsidiaries have participated in the S&P Global Corporate Sustainability Assessment, receiving the following plaudits:



Top 5%

S&P Global CSA Score
Industrial Conglomerates



Top 1%

S&P Global CSA Score
Telecommunication Services



Top 1%

S&P Global CSA Score
Food Product



Top 5%

S&P Global CSA Score
Food & Staples Retailing



Top 10%

**S&P Global CSA Score
Industry Mover**
Food & Staples Retailing

Ethical Governance

C.P. Group is Committed to Conduct Business in Ethical and Sustainable Manner

C.P. Group Received Outstanding Scores in 3 Major Dimensions

100 points

Environmental and social impacts, reinforcing commitment to sustainability

95 points

Supplier management, reflecting the development of an ethical supply chain

85 points

Ethical culture as a result of encouraging employees to adhere to ethical principles

Recognized by Ethisphere for the Fifth Consecutive Year

2024 **WORLD'S MOST ETHICAL COMPANIES™**
ETHISPHERE



Charoen Pokphand Group has been selected as one of the World's Most Ethical Companies for the fifth consecutive year in 2024 by Ethisphere.



Awards from the Ministry of Social Development and Human Security



CPALL Lotus's CPAXTRA

C.P. Group subsidiaries CP Foods and CPALL received plaques for distinguished organizations that support the disabled, Excellent Level, 2024 from the Ministry of Social Development and Human Security for the eighth consecutive year, for improving the quality of life for vulnerable groups. CP AXTRA received the Model Organization Award for Promoting Job Creation and Income Generation for the Elderly 2024, also presented by the Ministry.



Awards from the Ministry of Justice



CPALL

Charoen Pokphand Foods and CPRAM (under CPALL) received the Human Rights Awards 2024 from the Rights and Liberties Protection Department, Ministry of Justice of Thailand for the fourth consecutive year for being an outstanding role model, integrating human rights principles into its operations, and promoting best practices.

Women's Empowerment Principles Awards

CPAXTRA

CP Axtra won the 2024 WEPs Award for Transparency and Reporting from UN Women, an achievement that demonstrates CP Axtra's commitment to promoting gender equality across the organization.



CHAROEN POKPHAND GROUP

INDEX AND GLOSSARY

THE UN GUIDING PRINCIPLES REPORTING FRAMEWORK INDEX

Section of the Reporting Framework	Pages
Policy Commitment	14 – 16, 18, 23 – 25, 27, 29
Embedding Respect for Human Rights	16, 24 – 25, 42, 44
Assessing Impacts	17, 36, 39
Integrating and Taking Action	19, 22 – 42
Tracking Performance	19, 23, 26, 30 – 31, 45 – 47
Communicating Performance	19, 23, 26, 30 – 31, 45 – 47
Stakeholder Engagement	20, 44
Remediation and Grievance Mechanisms	21, 28, 37

GLOSSARY

AI	Artificial Intelligence	LPN	Labour Protection Network Foundation
BCTI	Business Commission to Tackle Inequality	OECD	Organization for Economic Co-operation and Development
CoC	Code of Conduct	RBC	Responsible Business Conduct
CPG	Charoen Pokphand Group	SBTi	Science Based Targets Initiative
DEI	Diversity, Equity, Inclusion	SDG	Sustainable Development Goals
EPP	Employer Pays Principle	SEC	Securities and Exchange Commission
ESG	Environmental, Social, Governance	TGO	Thailand Greenhouse Gas Management Organization
GHG	Greenhouse Gases	UN	United Nations
HRDD	Human Rights Due Diligence	UNDP	United Nations Development Programme
HRIA	Human Rights Impact Assessment	UNGP	United Nations Guiding Principles on Business and Human Rights
ILO	International Labour Organization	WBCSD	World Business Council for Sustainable Development
IOM	International Organization for Migration		
IoT	Internet of Things		

**FORWARD
FASTER** 
FOR A BETTER TOMORROW



C.P. GROUP



CP for good deeds



ซีพี...เพื่อความยั่งยืน

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