



C.P. GROUP

FOR A BETTER TOMORROW

HUMAN RIGHTS SUPPLEMENT 2025

Charoen Pokphand Group



FOR A BETTER TOMORROW

Charoen Pokphand Group
Human Rights Supplement 2025





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2025

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ABOUT THIS REPORT

This year marks the 6th edition of Charoen Pokphand Group’s Human Rights Supplement. As part of the Group’s continued commitment to human rights, we publish this report annually to provide a channel through which we can speak to our stakeholders on the successes, challenges, focus, and intentions of C.P. Group in regards to human rights. This Human Rights Supplement, which has been developed in alignment with the United Nations Guiding Principles Reporting Framework, will describe C.P. Group’s human rights governance structure, our commitments and policies, our salient human rights risks, and the actions taken to address them. But most importantly, the Supplement reaffirms every year the Group’s continued dedication towards sustainable growth and mutual development, with people as the heart of our organization.

For many, the term ‘human rights’ may seem far from reality – a technical term unrelated to either their work or their daily lives. Others may see it as lofty idealism. But for us at C.P. Group, human rights have been at the core of our operations since our inception as a seed shop over a century ago, when we placed consumers’ rights at the forefront of our business. We were the first company in Thailand to add expiry dates to our seed packages, providing an essential guarantee of quality that was critical to the livelihoods of the farmers that depended on our products. From then onwards, C.P. Group and its businesses continued to provide essential goods and services to support mutual, sustainable growth for our company and society, while upholding the greatest respect for our partners,

customers, and communities. We continue to deliver on this commitment under our Three-Benefits Principle – a promise that C.P. Group, wherever we operate, will strive to bring the greatest benefit to country and community, before the company.

As part of this vision, imparted to the Group by our senior leadership, we continue our essential duty to communicate and engage with our partners and employees to ensure that this commitment to human rights is understood and implemented across our operations and supply chain. From the announcement of our Human Rights and Labor Practices Policy and Guidelines to the achievement of our human rights target under the Group’s 2030 Sustainability Goals, we are dedicated to pursuing the vision set out at the creation of C.P. Group. The Group and its subsidiaries are constantly striving to improve our work, with new policies in the pipeline to address new risks, such as for usage of artificial intelligence, as well as guidelines for implementation of grievance mechanisms and remedy. Stakeholders, a critical part of our human rights management, are involved throughout the process – sharing sessions held with experts and stakeholders help contribute valuable feedback to our due diligence and governance systems.

We also recognize that challenges remain – risks such as occupational health and safety, environmental rights, and migrant labor, have been highlighted through our Human Rights Impact Assessment (HRIA). These salient human rights risks are annually assessed and addressed through the human rights due diligence process. Cooperation between Group-level and business unit-level on initiatives such as the Ethical Recruitment Program, the Life Saving Rules, and many more help mitigate these risks. These mitigation actions are explained in greater detail within the Supplement. Within the HRDD process, we also give much importance to grievance and remedy, a critical mechanism which allows for the continued identification and rectification of cases, and improvement of our systems. C.P. Group strives to continue enhancing transparency in our grievance mechanisms, with effective data collection and collation at the top of our priorities.

The Human Rights Task Force oversees these human rights due diligence processes and the management of human rights within C.P. Group, within the mandate provided by senior management to address and protect human rights across our operations and supply chains. Beginning this year, the Task Force has begun a new internal program of training and improvements, with a target to raise the human rights maturity of all businesses under C.P. Group by 2030. This program includes an intensive regimen of in-person workshops and assessments to evaluate the HRDD maturity level of each business, including a full report on corrective actions. A mandatory e-training course will also establish a necessary foundation for all employees, providing knowledge on the basics of human rights within

the workplace such that they can understand their own and others’ rights. Together, this program will deliver a higher level of engagement between the Group and our businesses on human rights, enabling collaboration on raising standards and systems to address and manage human rights. This program will be covered in greater detail within the Supplement, to provide transparency and clarity into the Group and the Task Force’s efforts.

As always, the Human Rights Task Force is indebted to our dedicated colleagues across Charoen Pokphand Group, who elevate the standard of human rights throughout our businesses and our supply chain through their continued support and work. In particular, the Task Force owes much to Mr. Suphachai Chearavanont and the senior management for their unwavering dedication to human rights, which has provided both direction and drive for us. The Task Force must also thank all our external partners, including our suppliers, customers, civil society organizations, international bodies, community groups, and state agencies across the world who have kindly engaged with us in this journey. Each voice, whether from our own organization or beyond, reminds us of the importance of this work. We, and all of C.P. Group, will together strive for a better future today.

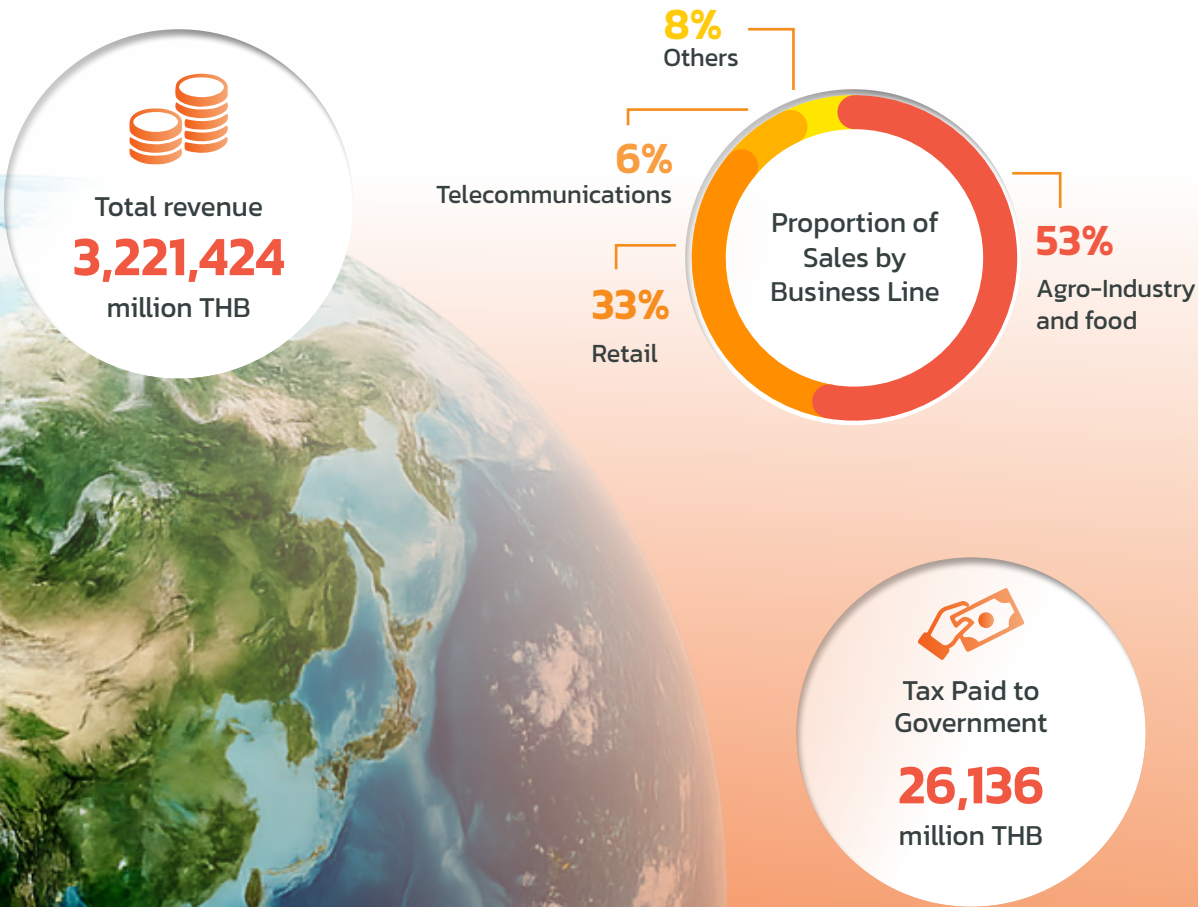
HUMAN RIGHTS TASK FORCE

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)

52% of total sales

61% of employees

China

39% of total sales

19% of employees

Other

9% of total sales

20% of employees

	Thailand (Headquarter)	China	Others	Total
Production Plants (plants)	94	107	99	300
Livestock/Aquaculture (farms)	365	176	429	970
7-Eleven Stores (branches)	15,945	-	138	16,083
Makro Stores (branches)	170	-	11	181
Lotus's Hypermarkets/ Supermarkets/Mini-Supermarkets and Lotus's Supercenter (branches)	2,508	63	69	2,640
Research/Development Centers (centers)	41	80	5	126
Employees (persons)	283,919	89,689	92,516	466,124
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 maximize benefits and deliver sustainable value.



CP. GROUP OUR BUSINESS

Charoen Pokphand Group Company Limited functions as the parent company of Charoen Pokphand Group, operating as a holding company with shares in Thailand and overseas. The Group maintains a diversified business portfolio encompassing manufacturing and service industries

8

Business lines

23

Countries and
Economies

01

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

02

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

03

Media and Telecommunications Business

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

04

E-Commerce and Digital Business

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

05

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

06

Automotive and Industrial Products Business

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

07

Pharmaceuticals Business

- CP BIO¹
- CP Pharmaceutical Group

08

Financial and Banking Business

- Zheng Xin Bank Company Limited

Remark: ¹ Company listed on the Stock Exchange

HUMAN RIGHTS MANAGEMENT



Charoen Pokphand Group

Human Rights Supplement 2025

HUMAN RIGHTS GOVERNANCE AND DUE DILIGENCE

Sustainability Governance

Human rights have always been at the center of Charoen Pokphand Group's sustainability strategy. Ever since the inception of the Group as a seed shop in Thailand, we have placed the greatest importance on mutual, sustainable growth alongside communities and countries we operate within. Within C.P. Group, this is called the "Three Benefits Principle" – a commitment that our operations will seek to bring benefits to the community and country alongside the company. With this principle embedded within the very core of C.P. Group's vision, we strive to create a better world through our products and services, through healthy food for the mind and body, accessibility through technology, and supporting diverse lifestyles. The Group's sustainability is thus split into three key pillars: "Heart, Health, and Home". "Home" refers to our environmental commitments, including targets on achieving net zero, zero waste to landfill, and restoring biodiversity. "Health" covers goals about healthy bodies and healthy minds; this includes targets to produce healthy food products and support access to education and opportunities. Finally, "Heart" is all about acting responsibly as a company – and thus includes targets on human rights and governance. Through this three-pronged approach, the Group seeks to operate in accordance with the principles of "ESG," or environment, social, and governance.

Under "Heart," C.P. Group has sought to do business while supporting the people and communities that contribute so much to our growth and success. This includes all employees, both under the Group's direct employment, and within our supply chain. This commitment was given a firm foundation with the announcement of C.P. Group's Human Rights and Labor Practices Policy and Guidelines in 2016. Under the new policy, roles and responsibilities were assigned across the Group and its businesses to ensure compliance with international human rights standards, including the United Nations Guiding Principles on Business and Human Rights (UNGPs), the Organization for Economic Co-operation and Development's (OECD) Guidelines for Multinational Enterprises on Responsible Business Conduct (RBC), and the International Labor Organization's (ILO) Declaration on Fundamental Principles and Rights at Work. Aligned closely with the UNGPs, the policy set out how the Group and its businesses must respect human rights and remedy the impacts related to its operations, which the Group has deployed as an 8-step Human Rights Due Diligence (HRDD) process across all operations and businesses. The specific HRDD process and each step will be outlined and described later within the chapter.



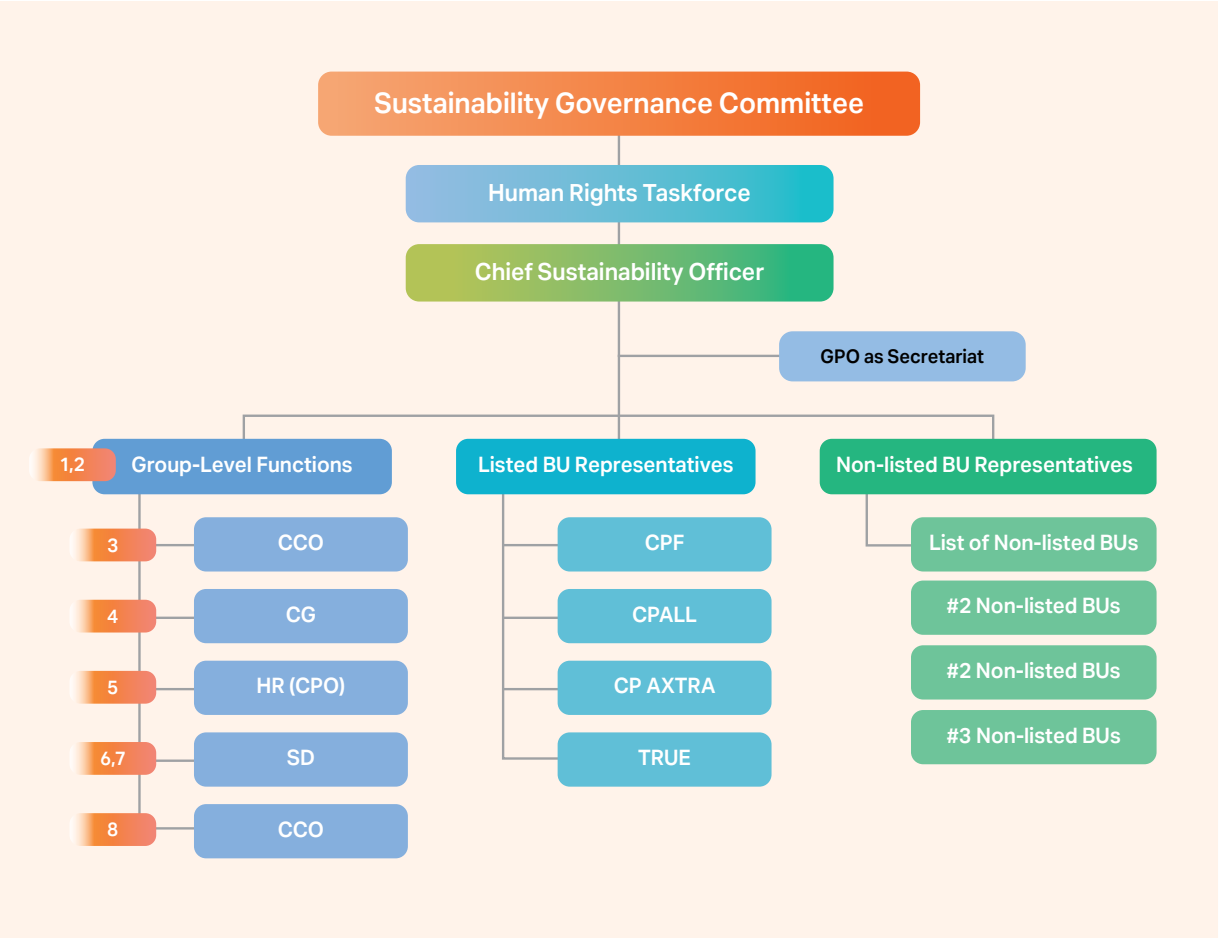
Human Rights Commitments and Targets

C.P. Group has also committed to specific targets related to human rights. Under the 2030 Sustainability Goals established in 2020, the Group set a target to complete a Human Rights Impact Assessment (HRIA) for all of its own operations, its subsidiaries’, and Tier I high-risk and critical suppliers. The target was set with the intention for the Group to better understand its own and its supply chain’s risks and impacts to human rights, allowing more effective mitigation and management. Through constant collaboration and the untiring dedication of the personnel in charge of the project, a program was developed to support all businesses in identifying critical and high-risk suppliers, and performing HRIAs on both these suppliers and their own operations. The success of this project meant that HRIAs were conducted for all target operations in Thailand by 2023, and all targeted operations in 2024. With the speedy achievement of this goal, and 5 years left before the target date, there was a consensus that a new goal should be set. Having achieved a better understanding of the Group’s overall risk and impact across the supply chain, the Group intended to now enhance capacity to address them. With these intentions, a new internal benchmark called the HRDD Maturity benchmark, based on the Group’s 8-step HRDD and international standards including the World Benchmarking Alliance’s Corporate Human Rights Benchmark (CHRB) was developed. With this new toolkit in hand, the Group has set a new human rights target for 2030: to raise the Group’s overall HRDD Maturity. Further information regarding the new target and the measures set out to achieve them are highlighted in “Chapter 5: Human Rights Maturity” in this Supplement.

Human Rights Governance

The targets, commitments, and measures discussed were developed under the robust guidance of the Human Rights Task Force, created under the vision of C.P. Group Senior Vice Chairman Suphachai Chearavanont. Reporting directly to the Sustainability Committee and its chairperson, the CEO, the Human Rights Task Force has a mandate to oversee the management of human rights across Charoen Pokphand Group. The Task Force, headed by the Chief Sustainability Officer, is composed of representatives from Group-level departments, including the Corporate Compliance Office (CCO), Corporate Governance (CG), Sustainable Development (SD), and the Global Partnership Office (GPO).The integration of departments across the Group is essential, as it equips the Task Force with both the knowledge and authority required to act quickly and decisively on human rights issues. For instance, the Corporate Governance team develops human rights policy with guidance and support from the SD and GPO team, who contribute expertise; the CCO then works to ensure compliance across the Group and its businesses. To ensure board-level integration, the Taskforce also reports on its progress on this mandate to the Sustainability Committee, chaired by the CEO. Moreover, representatives from businesses under the Group participate in the Task Force on a rolling basis, in accordance with their expertise or relevance to the immediate agenda issue. As the Group’s businesses operate across diverse 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. Created as a fast-moving and adaptable body, the Human Rights Task Force provides a strong governance body for human rights that draws upon the necessary expertise and direction when required, providing operational-level personnel with the guidance required to maintain and improve human rights management.

The Task Force’s mission is to establish a robust and comprehensive human rights management system throughout the Group and its businesses. This includes both the development and implementation of the Human Rights Due Diligence process, as well as the tackling of ad-hoc incidents that require senior management consultation or intervention. The HRDD process will be outlined in further detail later in this chapter.



Human Rights Due Diligence

C.P. Group has established its own Human Rights Due Diligence (HRDD) framework, drawing upon the principles set forth in the United Nations Guiding Principles on Business and Human Rights (UNGPs). The UNGPs identify four core components of human rights due diligence: identifying and assessing actual and potential impacts; integrating findings and taking action; monitoring responses; and communicating how impacts are managed. To facilitate the practical integration of these principles throughout our operations, the Group expanded the framework into an eight-step process for implementation and capacity-building purposes. This HRDD process has been continuously refined over the years and currently comprises the following steps:



1 Policy and Commitments

A strong human rights management system begins with clear expectations and objectives. Policies and commitments therefore form the foundation of the HRDD process, in accordance with Principle 16 of the UN Guiding Principles. Policies establish standards of conduct and accountability measures, while commitments articulate the direction and aspirations that guide implementation efforts. Published in 2016, C.P. Group’s Human Rights and Labor Practices Policy and Guidelines define the scope, governance structure, and responsibilities associated with the HRDD process, creating a solid framework for business units to develop comprehensive management systems.

Subsequently, the Group introduced a series of supporting policies addressing key human rights topics, which were identified as salient to our business

operations. These include occupational health and safety, prevention of discrimination and harassment, diversity, equity and inclusion (DE&I), and migrant worker recruitment. These policies form part of the “Social” pillar of our sustainability framework. These policies, in turn, are reviewed annually and in response to significant expansions or acquisitions in the Group’s businesses to ensure they remain fit-for-purpose. In 2026, the Group intends to perform a major overhaul of all policies to align them in structure, simplify the text, and adjust them for greater ease in operationalization. Establishing clear and comprehensive policies, particularly in areas material to the business, helps provide direction and reinforces organizational priorities.



2 Embedding

Following their development and publication, policies must be effectively integrated into day-to-day business operations. Employees cannot reasonably be expected to comply with requirements that they are unfamiliar with; therefore, ensuring awareness and understanding across the organization is essential. C.P. Group places significant emphasis on policy training and communication to promote consistent implementation at every level.

Training is provided through multiple channels, including employee onboarding programs, periodic refresher sessions, and whenever policies are introduced or revised. To strengthen general awareness, employees are regularly assigned e-learning modules, online courses, and knowledge assessments covering policy requirements and key concepts. This year, a new e-course on fundamental human and labor rights, as well as common human rights risks at work, is in development with the aim of being launched within the year. Rather than focusing entirely on the Group’s human rights policy, this new mandatory online course will provide an overarching understanding of the concept of “human rights” itself to all employees, which will help them understand both their own, their colleagues’, and other stakeholders’ rights and how they may encounter them in their own daily work.

For personnel more directly involved in implementing these policies – such as those in human resources, procurement, and related functions – the Group had conducted dedicated “Train the Trainer” workshops, providing in-depth instruction on policy requirements and practical application. Since 2025, the Task Force has integrated this training into part of the HRDD Maturity program. In-person kick-off sessions with all relevant personnel across Group businesses are followed with more specialized in-depth workshops, many of which are conducted directly with each business unit; such sessions have been conducted with more than 20 business units. This has allowed for greater engagement with each team, provided opportunities to answer questions and provide feedback directly with Group experts, and established a safe space for businesses to build up their human rights knowledge. This intensive training provides a unique level of collaboration on human rights that will allow for embedding of both policy understanding and respect for human rights across the Group’s employees and companies.



3 Assessing Impact

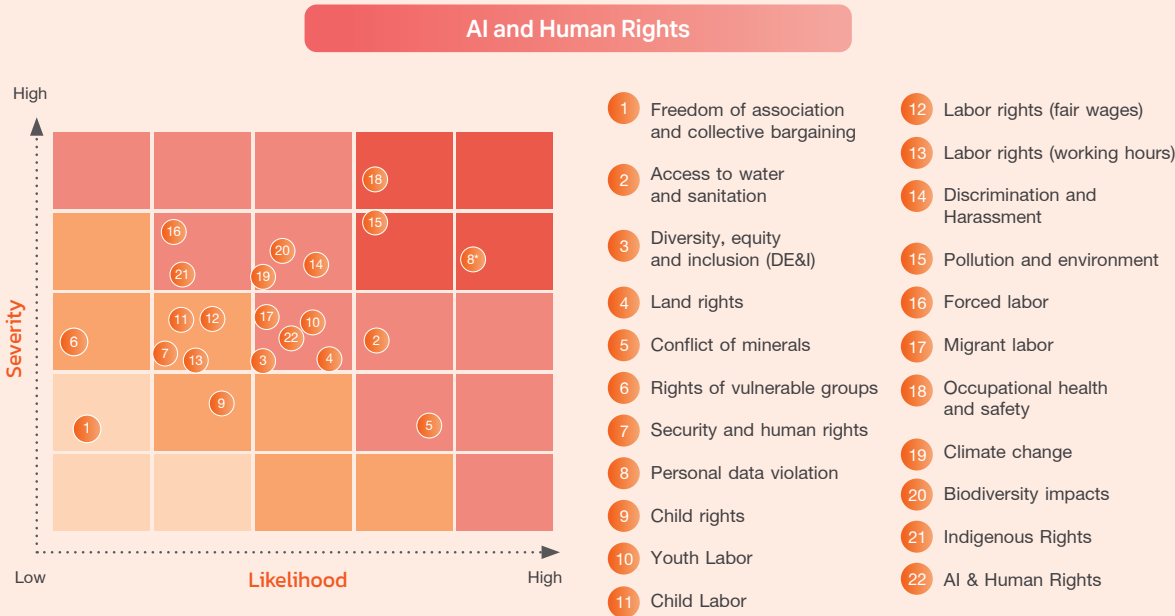
Addressing human rights risks begins with understanding where such risks and impacts may arise – an essential part of the HRDD process, as stated in Principle 18 of the UNGPs. Through the Human Rights Impact Assessment (HRIA) process, the Group systematically identifies and evaluates actual and potential impacts on human rights across its operations and value chain.

These annual assessments combine desktop research on company activities, sector-specific risks, and geographic contexts with consultations involving management representatives, employees, suppliers, civil society organizations, and experts. HRDD Maturity workshops also include an HRIA session in which representatives across the businesses have the opportunity to discuss and debate across departments, providing a clearer picture of the business’ risks and impacts. The information gathered through these processes is analyzed to determine both the likelihood and severity of impacts associated with individual human rights issues, enabling the identification of those most salient to each business. Results from individual assessments are then consolidated to provide a Group-wide perspective on human rights risks and impacts.

The HRIA conducted in 2025 identified the following salient human rights issues for the Group:

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

The HRIA process also identifies new risks that could potentially become salient, through an evaluation of international regulations, internal operational changes, expansions and acquisitions, and other relevant factors. This year, the Task Force has identified the following as risks to closely monitor:



4 Integrating and Acting

Following the identification of salient human rights issues, the Group develops initiatives and action plans to address these risks within both its own operations and those of its supply chain in alignment with Principle 19 of the UNGP. While many issues may be managed through existing compliance processes, risks that are particularly severe or likely to occur require focused intervention.

of collaborative programs. One example is the Ethical Recruitment Program for migrant workers. Developed in partnership with subject matter experts and affected stakeholders, such initiatives are designed to address underlying causes and contribute to the long-term mitigation and prevention of human rights risks. Through these efforts, the Group seeks to strengthen outcomes for rightsholders while advancing responsible business practices throughout its operations.

To address these priorities, C.P. Group works closely with both internal and external stakeholders on a range



	Occupational Health and Safety	Forced Labor	Discrimination and Harassment	Climate Change	Data Privacy and Cybersecurity
 Impacted Stakeholders	Construction contractors	Migrant workers employed in the supply chain (8 business units)	Employees and migrant workers (14 business units employing migrant workers)	Communities and the agricultural sector	Customers and employees (over 10 business units)
 Businesses at Risk	Retail	Food and Agriculture	Food and Agriculture	Food and Agriculture	Agriculture, Retail, E-Commerce, Digital
 Example of Incidents	Accidents leading to fatalities of contractors during repair work	Recruitment fees charged to migrant workers employed by suppliers	Discrimination against migrant workers, especially from Cambodia due to border conflicts and heightened tensions	Natural disasters and climate-related extreme weather, water usage and scarcity	Cyberattacks to obtain sensitive personal data held by business units
 Correction Plans	Address and monitor behavior in high-risk duties and spaces	Work directly with suppliers to achieve compliance with the Group's Migrant Worker Recruitment Policy	Closely engage with migrant workers, monitoring to prevent incidents	Implementing emergency alerts and physical risk management plans	Enhancing and expanding training on data privacy and cybersecurity for employees
 Mitigation Plans	Embed Life-Saving Rules and appropriate safe behaviors through monitoring and training	Develop understanding of Group policy on recruitment with recruitment agencies and suppliers	Expand and cascade policy on Diversity, Equity, and Inclusion, and establish more accessible mechanisms to receive feedback from vulnerable groups	Plan for physical risks and develop climate resilience and disaster preparation plans as part of business continuity and crisis management	Develop monitoring mechanisms to identify abnormal behaviors leading to risk of breaches



5 Tracking Performance

The effectiveness of any initiative depends on ongoing monitoring and evaluation. Tracking performance enables the Group to determine whether projects remain effective and fit for their intended purpose. At the same time, broader objectives – such as the Group’s 2030 Sustainability Goals – serve as strategic reference points for guiding implementation efforts. Following the successful achievement of the Group’s human rights target in 2024, the Group has gained a more comprehensive understanding of its human rights risk landscape and the mitigation measures necessary to address identified impacts. This enhanced visibility has provided valuable insight into both the strengths and improvement areas across our businesses.

Building upon this foundation, C.P. Group has established a new target for human rights under the 2030 Sustainability Goals: to support all subsidiaries in strengthening, implementing, and continuously enhancing their human rights due diligence (HRDD) systems. A key component of this ambition is the concept of “HRDD Maturity,” an internal assessment framework developed by the Group with reference to a range of internationally recognized standards and benchmarks. The HRDD Maturity benchmark is intended to provide a practical, adaptable, and easy-to-understand measure of a company’s progress in embedding respect for human rights into its operations. Progress on this new target will be reported in following editions of the Human Rights Supplement, and further information regarding the HRDD Maturity benchmark can be found in “Chapter 5: Human Rights Maturity” of this edition.



6 Communicating Performance

Transparent and timely communication with stakeholders is a central component of the Group’s human rights approach, in accordance with Principle 21 of the UN Guiding Principles. Publicly disclosing commitments, activities, and performance helps stakeholders understand the progress being made and supports constructive dialogue for continuous improvement. As of this edition, C.P. Group’s Human Rights Supplement will now also be published at the same time as the Group’s other Supplementary Reports, to align on reporting standards and timelines. The Human Rights Supplement will continue to follow the UN Guiding Principles Reporting Framework, consistent with previous reporting cycles.

The Human Rights Task Force, as part of an effort to boost transparency for both stakeholders within and beyond the Group, will also be encouraging individual business units to enhance their communications. Business units under the Group are provided with assistance through the HRDD Maturity program to provide greater clarity on their salient human rights risks and the mitigation actions taken, which are being compiled and reviewed, to be published on websites and communicated to stakeholders. This effort will no doubt serve as a major step forward for the Group’s transparency and human rights governance.

7 Engaging with Stakeholders



Under Principle 21 of the UN Guiding Principles, stakeholder engagement is a critical element of the HRDD process. Stakeholders include affected individuals, employees, whistleblowers, community representatives, experts, and others whose perspectives contribute to a better understanding of human rights risks and impacts. Establishing meaningful channels for communication, consultation, and collaboration is therefore essential.

Each year, C.P. Group conducts a stakeholder engagement survey to gather feedback, identify areas for improvement, and strengthen relationships with key stakeholder groups. The most recent survey included more than 18,000 participants across 11 stakeholder categories and resulted in an overall engagement score of 81%, consistent with the previous year. Certain

areas, including corporate governance and human rights, recorded lower scores, reflecting increasing stakeholder expectations.

Recognizing these expectations, the Group will continue to organize opportunities to engage with stakeholders, such as the “Supplier Forum,” and intend to organize a “Stakeholder Forum” as we did last year. In addition, the Group has reaffirmed its commitment to respecting the rights and freedoms of human rights defenders by refraining from retaliation against those who advocate for human rights and by supporting collaborative efforts to advance human rights at local, regional, and global levels. Through ongoing engagement, the Group seeks to foster partnerships that contribute to a more sustainable and equitable future.



8 Remediation and Grievance Mechanisms



Grievance and remediation mechanisms serve as the final component of the HRDD process, highlighted in Principles 22, 29, and 31 of the UNGPs. Grievance and remediation mechanisms provide stakeholders with accessible channels to raise concerns and seek resolution. The feedback provided enable the Group to identify gaps in its systems, better understand stakeholder needs, and take appropriate corrective or disciplinary action where necessary.

C.P. Group has established multiple avenues through which stakeholders can submit concerns, including in-person channels, online platforms, email, and telephone services. Managed by the grievance office, all reports and requests are handled confidentially, with the identities of complainants and whistleblowers protected throughout the process.

The Group is committed to safeguarding individuals who use its grievance mechanisms from retaliation and has pledged not to employ Strategic Lawsuits Against Public Participation (SLAPPs) against good-faith actors or human rights defenders, as stated within our policies. C.P. Group remains committed to continuously enhancing its grievance and remediation processes, recognizing that fair, effective, and timely resolution mechanisms are essential to building trust and achieving positive outcomes for all parties involved.



ADDRESSING SALIENT ISSUES

Salient Human Rights Issues

A crucial aspect of the Human Rights Due Diligence process (HRDD) is identifying, evaluating, and tackling or mitigating the impacts the business has on its stakeholders’ rights, in accordance with Principles 18 and 19 of the United Nations Guiding Principles on Business and Human Rights (UNGP). This chapter will outline this central pillar of the HRDD process, beginning with how the salient issues are determined, then proceeding to the actions taken by the Group and its business units to tackle, mitigate, and address potential risks and impacts of our operations on these issues.

Aligned with the UN Guiding Principles, C.P. Group’s Human Rights Due Diligence process supports the Group’s management of human rights across all its operations. But given the broad scope of human rights issues, further expanded through conventions and resolutions developed since the adoption of the UN Universal Declaration of Human Rights in 1948, the Group must determine which issues are most relevant to and potentially affected by its operations in order to effectively address the associated risks. The Group’s Human Rights Impact Assessment (HRIA) is the tool used for this essential task. The Sustainability Development team, in conjunction with the relevant departments of each business unit, develops an annual report to evaluate each business unit’s risks and impacts based on their operations, geography, industry, and other factors. Each human rights issue is raised to consider the likelihood of occurrence, based on historical data and industry averages, and the severity of the impact to stakeholders. Severity is further divided into scope, scale, and remediability of the impact, with the highest number determining the overall severity of the issue. This approach, aligned to the UN Guiding Principles and operationalized through the tools of the Danish Institute for Human Rights, allows for Group’s businesses to agglomerate their data and understanding of their and their supply chain’s operations into an easily understood impact matrix, where issues with the highest likelihood and severity are grouped together and identifiable.

While each of the business units make use of their HRIA reports to address their human rights risks, the Group amalgamates the data to produce an overall HRIA matrix for the entire conglomerate. This high-level analysis helps to guide the Group’s action plan each year by identifying the salient issues as hotspots where a Group-wide effort may be needed to effectively tackle the issue. This year, the Group’s HRIA has identified the following as salient human rights issues:

Occupational Health and Safety

Forced Labor and Migrant Labor

Discrimination and Harassment

Climate Change and Environmental Rights

Data Privacy and Cybersecurity

The Group has also introduced the issue of “AI and Human Rights” to the evaluation process, which is to be monitored closely due to its evolving nature and increasing ubiquity across businesses.

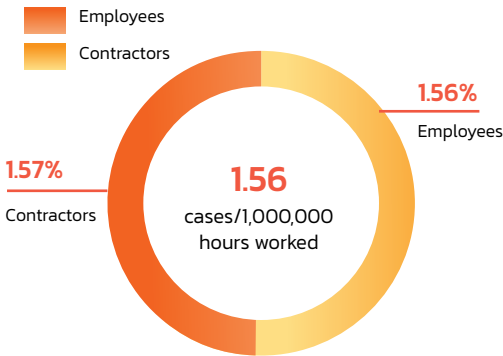
The approaches taken by the Group to address each of the salient issues are described below.



Occupational Health and Safety

Total Recordable Injury Rate

(case/1,000,000 hours worked)



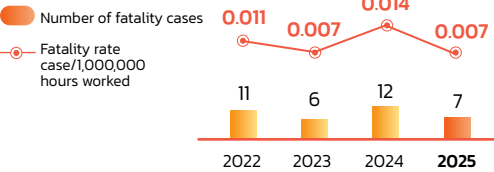
Lost Time Injury by Geography

(person/1,000,000 hours worked)

	Total	Employees	Contractors
Thailand	1.62	1.57	1.67
ASEAN	1.18	1.47	0.38
China	1.44	1.63	0.29
Other	0.00	0.00	0.00

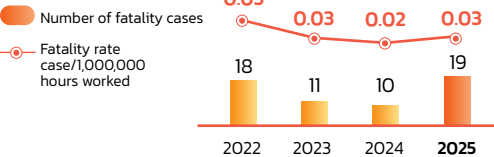
Occupational Fatality

(Employees)



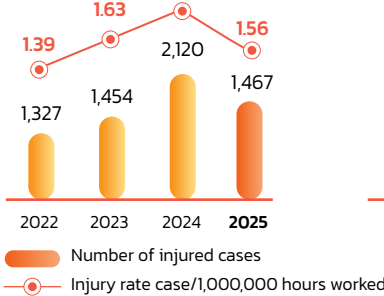
Occupational Fatality

(Contractors)



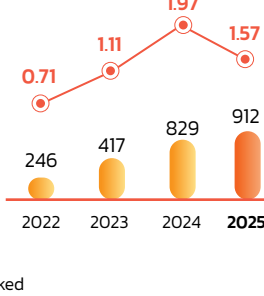
Lost Time Injury

(Employees)



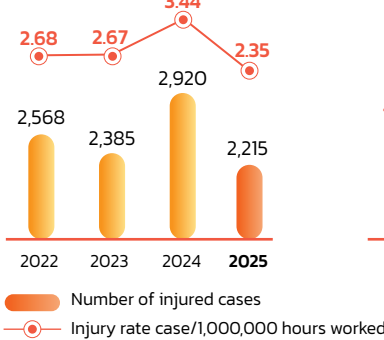
Lost Time Injury

(Contractors)



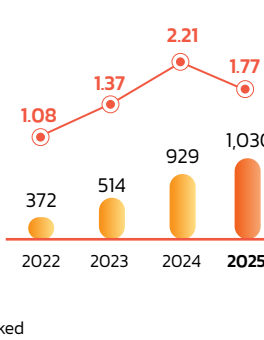
Recordable Injury

(Employees)



Recordable Injury

(Contractors)



Number of Fatalities by Cause

(person)

	Total	Employees	Contractors
Fall from a height	5	2	3
Eletrocution	8	1	7
Confined space	1	0	1
Vehicle accident	8	3	5

For Charoen Pokphand Group, safeguarding the health, safety, and well-being of our more than 450,000 employees, as well as the many workers throughout our supply chain, is a fundamental responsibility. Our people are the driving force behind the Group's success, and we are committed to providing working environments that are safe, healthy, and conducive to long-term well-being. Workplace incidents, including lost-time injuries, permanent disabilities, and fatalities, can have profound consequences for both affected individuals and the business. As a result, occupational health and safety has consistently been identified as a salient human rights issue through the Group's Human Rights Due Diligence (HRDD) process and Human Rights Impact Assessments (HRIA). The Group's approach is grounded in internationally recognized standards, including the International Labour Organization's (ILO) Fundamental Conventions and, in particular, the Occupational Safety and Health Convention, 1981 (No. 155) and the Promotional Framework for Occupational Safety and Health Convention, 2006 (No. 187). Guided by these principles, the Group continues to pursue its ambition of achieving zero injuries and zero accidents through strong governance, continuous training, and collaboration with key stakeholders.

Given the diversity of our operations across multiple sectors and geographic regions, the health and safety risks faced by employees can vary significantly. To provide a consistent approach across all businesses, the Group has established the Safety, Occupational Health, and Workplace Policy and Guidelines. This framework defines the responsibilities of all levels of the organization, including the setting of safety targets, provision of mandatory training, emergency preparedness planning, and transparent reporting of workplace incidents and accidents. Beyond policies and procedures, the Group remains committed to fostering a strong culture of workplace safety. At the Group level, comprehensive risk and hazard assessments are conducted to identify potential workplace dangers and implement appropriate preventive, corrective, and emergency response measures. Supporting these efforts are the Group's "Life Saving Rules," a set of ten simple yet critical safety principles communicated to employees throughout the organization. While many of these rules focus on basic practices - such as isolating energy sources before beginning work or refraining from mobile phone use while driving - they serve as important reminders that seemingly routine actions can have a significant impact on personal safety.

While significant progress has been made, the Group remains concerned by increases in lost-time injuries, recordable injuries, and fatality rates relative to hours worked across certain operations. Addressing these trends is a priority, and targeted actions are being implemented in response to findings from risk and hazard assessments. One of the most significant risk areas continues to be road transportation. In 2025, vehicle-related incidents accounted for 8 fatalities across the Group's operations, a significant improvement from the previous year. Furthermore, the TERMINUS Fleet Management System across 88 container trucks carrying animal feed within our logistics system that the Group adopted in 2023, which works with the ADAS and DMS technologies to identify and prevent unsafe behavior and driving, has reduced accidents by 80% compared to the 2023 baseline. Such efforts at strengthen fleet safety performance through a management system that utilizes GPS technology to monitor driving behavior, identify unsafe practices, and provide timely warnings to drivers will continue, in our efforts to eliminate all vehicle-related accidents by 2030.

Another significant risk is workplace incidents related to contractors who are critical to the Group's operations. Although the Group has stressed safety through policies, the Supplier Code of Conduct, monitoring, and many other initiatives, the rise in rate of accidents and fatalities for employees of contractors remain a major source of concern. To address this, C.P. Group had developed a holistic program called the CP Safety Passport. To raise the standards of safety across all workplaces and sites, all contractors are required to participate in training and testing to earn a "CP Safety Passport," with two levels - one for basic safety work, and one for high-risk work including those dealing with working-at-height, electricity, or in enclosed spaces. As the requirement for the CP Safety Passport is rolled across all of the Group, safety standards are now standardized while also providing contractors with the assurance that they would be able to work with any company under the C.P. Group umbrella. Through such programs and initiatives, the Group will continue working to ensure that all workers - employees and contractors - are safe when they work for a C.P. business.



Across individual business units, additional occupational health and safety initiatives have been developed to address sector-specific risks. At True Corporation, for example, employees regularly perform tasks involving electrical systems, work at height, and vehicle operation. To strengthen safety awareness, the company has been driving its "Proactive Safety Culture" program, with 9,786 hours logged in online and on-site safety training for employees on subjects such as basic safety training, defensive driving, and basic firefighting. These efforts help ensure that employees are equipped with the knowledge and skills needed to work safely in high-risk environments. CPALL, a retail subsidiary of C.P. Group, has organized contests to reward their safest drivers to encourage road safety; workers at their sites also participate in Kiken Yochi Training (KYT) each morning, where they 'point and call' out potential workplace hazards to build awareness and build a safety culture.

Employee well-being extends beyond physical safety alone. Mental health, psychological safety, and workplace inclusion are equally important elements of a healthy working environment. To support these objectives, the Group has established policies aimed at preventing discrimination, harassment, and other forms of inappropriate workplace behavior, ensuring that employees are treated with dignity and respect. Our Diversity, Equity, and Inclusion Policy further guides efforts to create a workplace where all individuals feel valued and able to contribute fully. Further information is provided below in how the Group tackles discrimination and harassment.



True Corporation
has been driving its
"Proactive Safety Culture"
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9,786 hours

logged in online and on-site
safety training for
employees



Discrimination and Harassment

A workplace should be a place where employees feel respected, valued, and empowered to contribute as their authentic selves. When people feel safe, included, and supported, organizations are better positioned to foster innovation, collaboration, and long-term success. Reports from Open for Business, an international organization focused on LGBTQI+ inclusion, have shown that there is both a cost to exclusion and a benefit to inclusion. Competitiveness and brain drain, two critical factors for business, is correlated to LGBTQI+ inclusion in many regions around the globe, including Southeast Asia. Despite the proven benefits of inclusion in both private and public sectors, discrimination and harassment remain persistent challenges across industries and geographies. According to the International Labour Organization (ILO), more than one in five workers globally have experienced some form of violence or harassment in the workplace. The impacts of these behaviors are often interconnected; individuals who experience discrimination based on personal characteristics, beliefs, or identities are also more likely to encounter harassment. Vulnerable populations, including migrant workers, frequently face

additional barriers and discriminatory treatment, further compounding the challenges associated with their circumstances.

Through its Human Rights Impact Assessment, C.P. Group has identified discrimination and harassment as salient human rights issues requiring focused action. With more than 450,000 employees across 23 countries and economies, the Group’s workforce reflects a broad diversity of backgrounds, experiences, and perspectives, encompassing differences in nationality, ethnicity, religion, age, gender identity, and many other personal characteristics. The Group recognizes that this diversity is one of its greatest strengths. Likewise, organizations that embrace diversity are often better positioned to attract and retain talent, strengthen innovation, and build lasting relationships with customers and stakeholders. Realizing these benefits, however, requires an environment where every employee is treated fairly, given equal opportunities to succeed, and protected from discrimination and harassment.

To support this commitment, C.P. Group has established a comprehensive framework to promote respect, dignity, and equal treatment throughout the organization. Alongside the Human Rights and Labor Practices Policy and Guidelines, the Group has implemented a dedicated Discrimination and Harassment Prevention Policy. This policy provides clear definitions of discrimination and harassment, outlines unacceptable behaviors, and establishes expectations for conduct across all levels of the organization. The Group further advances these commitments through its Diversity, Equity, and Inclusion (DE&I) initiatives, guided by the Group-level DE&I Policy. In driving these policies, the Group has also set a target to address all reported cases in a timely and fair manner, closing cases within a set period – which the Group has achieved in 2025.

The Group also works to ensure that workplaces are accessible and supportive for employees with diverse needs. Accessible facilities, breastfeeding rooms, universal restrooms, and dedicated programs for people with disabilities and neurodiverse individuals help create an environment where employees can participate fully and comfortably in the workplace. In 2025, C.P. Group celebrated Pride Month with programs and activities to promote inclusion throughout all our businesses, beginning with the headline event called “Embrace the Diversity.”

At this event, employees from throughout the company, including persons with disability, elderly employees, women, and the LGBTQI+ community were represented, speaking about their experiences, challenges, and opportunities within the Group. These events provide an opportunity for all employees to better understand the human diversity across our businesses and society in general, and to foster a respect for others who may be different from oneself.

Equity is another fundamental pillar of the Group’s approach. C.P. Group seeks to identify and address barriers that may prevent individuals from reaching their full potential. Efforts to promote equitable outcomes include measures to address gender pay disparities through anti-discrimination policies and leadership development initiatives. The Group also places particular emphasis on supporting migrant workers through ethical recruitment practices, skills development opportunities, and family-oriented support programs such as the Fishermen Life Enhancement Center (FLEC). Beyond its own operations, the Group contributes to broader efforts to reduce inequality through engagement with organizations such as the World Business Council for Sustainable Development’s (WBCSD) People Action pathway, supporting initiatives related to living wages, responsible recruitment, and human rights due diligence.

	2022	2023	2024	2025			
	Completed	Completed	Completed	No. of Cases	Under Investigation	Completed	
						Substantiated	Unsubstantiated
Complaints Relating to Ethics and Morality (case)							
Fraud and Corruption	2	3	5	4	-	4	-
Conflict of Interest	2	2	-	-	-	-	-
Non-compliance	7	5	7	11	-	11	-
Discrimination and Harassment	1	6	9	8	-	8	-
Insider Trading	-	-	-	-	-	-	-
Anti-Competitive Behavior	-	-	-	-	-	-	-
Unfair Treatment of Suppliers	-	-	6	8	-	8	-
Environmental Complaints	-	-	-	-	-	-	-
Total (case)	13	16	27	31	-	31	-

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

Data on Employee Diversity

Total Number of Employees

(persons)

Female Male



49%

Male Employees



51%

Female Employees

Employees by Employment Type

(persons)



466,124 persons
Permanent Employees



456,006 persons
Temporary Employees



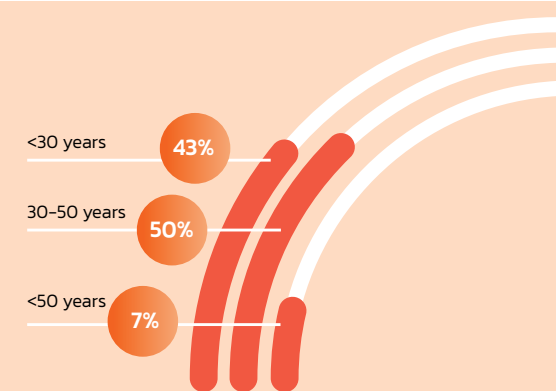
19,395 persons
Full-time Employees



10,118 persons
Part-time Employees

Employees by Age Group

(persons)



Employees by Geography

(persons)



Inclusion, meanwhile, extends beyond representation and equal opportunity. It requires creating an environment where all employees feel heard, respected, and empowered to contribute meaningfully. To support LGBTQI+ inclusion, the Group and its subsidiaries have established employee networks and community initiatives, including CPF and C.P. Group’s LGBT Club and True Corporation’s Bring Your Best Club. These initiatives provide safe spaces for dialogue, awareness-building activities, and community engagement, while also supporting inclusive employee benefits such as marriage leave, childcare leave, and gender reassignment leave.

The Group also recognizes the importance of inclusive leadership in fostering a sense of belonging. Through leadership development programs such as the Future Leaders Program (FLP), involving more than 3,000 participants – over half of whom are women – employees are provided with opportunities to develop leadership capabilities, contribute to decision-making processes, and advance their careers. These initiatives help strengthen representation across different generations and backgrounds while building a more inclusive leadership pipeline for the future. Beyond the organization, C.P. Group continues to support broader societal progress by endorsing and promoting initiatives such as the United Nations Development Programme’s Inclusion Toolkit, which provides practical guidance for businesses seeking to advance inclusion within the Thai private sector. Through these collective efforts, the Group aims to create workplaces where every individual can thrive, contribute, and achieve their full potential, free from discrimination and harassment.



The Future Leaders Program (FLP), involving more than **3,000 participants** over half or whom are woman



Data Privacy and Cybersecurity

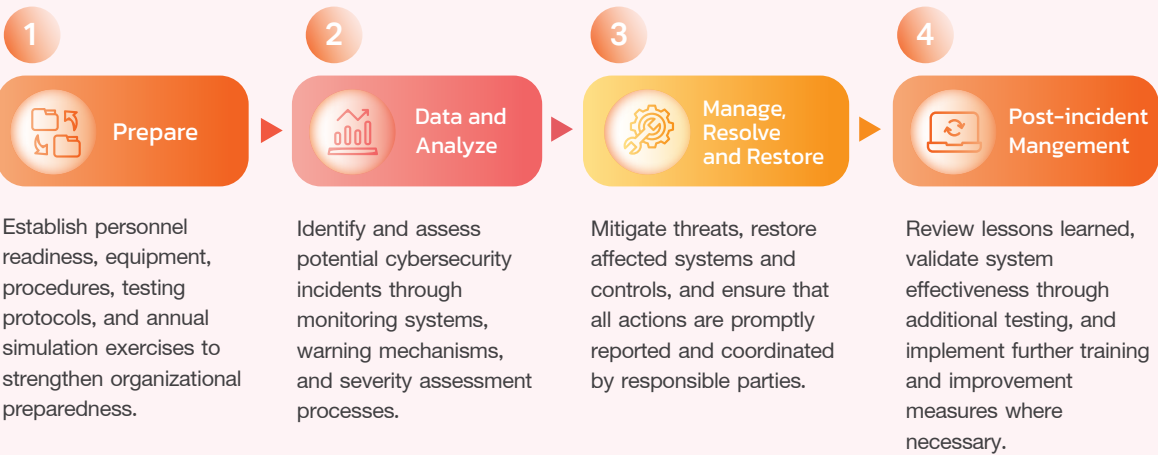
In an increasingly connected world, data and digital technologies have become essential to virtually every business and industry. From retail operations that rely on customer information and purchasing insights to improve services, to agri-food businesses that utilize satellite imagery and forecasting tools to optimize production, information technology is deeply embedded in everyday operations. While the collection and analysis of data enable greater customer satisfaction, productivity, and resource efficiency, they also create new vulnerabilities. As organizations become more interconnected and store growing volumes of sensitive information, cybersecurity has emerged as a critical business risk. Cybercriminals continually seek to exploit weaknesses in digital systems, whether to gain access to confidential information or disrupt operations through attacks such as ransomware. Such incidents can result in data breaches, operational interruptions, financial losses, and damage to stakeholder trust.

Given the breadth of Charoen Pokphand Group’s operations, the Group manages substantial volumes of sensitive information across a diverse range of businesses. Recognizing cybersecurity and data protection as a salient risk, the Group has established a robust governance framework underpinned by policies on information management, information security, and personal data protection. These policies define responsibilities, standards, and procedures for safeguarding information assets, including the identification, assessment, and mitigation of vulnerabilities within information systems and technologies. They also establish strict requirements for the protection of customers’ personal data, supported by comprehensive operational controls implemented through the Cybersecurity Working Group.

To ensure strong governance and regulatory compliance, all systems are required to adhere to applicable legislation, including the Personal Data Protection Act (PDPA) and the Computer Crime Act, while aligning with internationally recognized frameworks such as ISO 27001 and the NIST Cybersecurity Framework. Oversight is provided by the Cybersecurity and Information Security Committee, which comprises senior information technology and cybersecurity executives and reports directly to the Chief Executive Officer. As digital technologies continue to evolve, new forms of risk are also emerging. Generative AI, for example, has introduced opportunities for malicious actors to create increasingly sophisticated scams through the imitation of voices, images, and identities. To help leaders navigate this rapidly changing landscape, C.P. Group developed the “AI for Executives” program, which provides management with a comprehensive understanding of both the opportunities and potential risks associated with AI technologies. By strengthening awareness at the leadership level, the Group is able to establish appropriate governance frameworks, guidelines, and strategies for the responsible use of AI. Furthermore, the Corporate Governance team, in conjunction with relevant parties across the Group, is currently developing a policy on AI use to prevent both cybersecurity risks and human rights impacts from irresponsible use of AI.

This commitment to cybersecurity awareness extends throughout the organization, wherein the Group’s cybersecurity preparedness and response efforts are guided by its Cybersecurity Incident Management Mechanism. Consisting of four integrated stages, the mechanism enables the Group to take both preventive and responsive action in managing cybersecurity incidents and strengthening organizational resilience. Through this framework, the Group successfully managed 7,991 abnormalities during the reporting period, preventing harm to customers or disruption to business operations.

Cybersecurity incident Management Mechanism



Data protection and cybersecurity are particularly critical within certain business segments. Among these is True Corporation, the Group’s telecommunications and technology business, which manages extensive volumes of customer information as one of the leading telecommunications providers in Thailand and the region. Protecting this information is a top priority, and the company has adopted a comprehensive, multilayered approach to cybersecurity and information security. At the center of this approach is the Security Operations Center (SOC), which operates continuously to monitor systems, detect threats, analyze security events, and coordinate responses. Leveraging machine learning technologies, the SOC is able to automatically identify potential risks and support timely mitigation measures, providing round-the-clock protection for critical systems and customer data. These capabilities are reinforced through cybersecurity programs and professional certifications that align with internationally recognized standards, including CISSP, CISM, GIAC, OSCP, and ISO 27001:2022. To remain prepared for emerging threats, True Corporation also conducts regular penetration testing and vulnerability assessments to proactively identify and address weaknesses before they can be exploited. Together, these measures help strengthen the company’s cybersecurity posture, enhance operational resilience, and maintain the trust that customers place in its services.



Forced and Migrant Labor

Thailand plays a significant role in regional and global labor migration, serving both as a destination for workers from neighboring countries and as a source of labor for overseas markets. Migrant workers have therefore become an integral part of the Thai economy. According to estimates from the International Labour Organization (ILO), more than 3 million migrant workers are employed in Thailand, accounting for approximately 7.5 percent of the national workforce and contributing around 5 percent of the country’s GDP. They also help address labor shortages across a range of sectors that depend on a reliable workforce.

Despite their economic contributions, migrant workers often face heightened vulnerability due to the nature of their migration status. Language barriers, unfamiliarity with local systems, social discrimination, and dependence on employment for legal residency can place migrant workers at increased risk of exploitation. The ILO has noted that these factors make migrant workers significantly more susceptible to forced labor situations than the general workforce. Addressing these risks requires concerted efforts from both the public and private sectors to ensure that migrant workers are treated with dignity, their rights are respected, and they have access to safe and decent working conditions throughout their employment journey.

With more than 15,000 migrant workers employed across its operations, C.P. Group is committed to safeguarding the rights and well-being of migrant workers at every stage of their employment. One of the most critical stages is recruitment. Recruitment processes conducted in workers’ countries of origin can expose individuals to a range of risks, including excessive recruitment fees, debt bondage arising from loans, misinformation, and unethical practices by labor brokers or recruitment agencies. If left unaddressed, these risks can contribute to situations of forced labor within supply chains. Recognizing the importance of responsible recruitment, the Group has established a comprehensive framework to mitigate these risks. Central to this approach is the Migrant Workers Recruitment Policy, which is aligned with internationally recognized standards and principles, including the IRIS Ethical Recruitment Standards and the Dhaka Principles for Migration with Dignity. These frameworks provide guidance on ensuring recruitment processes are transparent, fair, and respectful of workers’ rights.



A cornerstone of the Group's approach is its commitment to the Employer Pays Principle, whereby recruitment-related costs are borne by the employer rather than the worker. This commitment helps prevent migrant workers from incurring significant debt or becoming vulnerable to exploitation as a result of recruitment expenses. The policy also requires close collaboration with recruitment agencies to promote ethical recruitment practices and prevent all forms of labor rights violations, including forced labor. To strengthen implementation, C.P. Group established an Ethical Recruitment Program to assess and qualify recruitment agencies seeking to provide labor to the Group's businesses. Agencies participating in the program undergo an initial briefing followed by a self-assessment questionnaire (SAQ). Based on preliminary evaluation results, selected agencies proceed to a more detailed audit process guided by the International Organization for Migration's (IOM) Toolkit for Fair and Responsible Recruitment. These assessments review key elements such as worker treatment policies, age verification procedures, operational practices, and legal authorization to operate as a recruitment agency. Through this process, the Group establishes a pool of trusted recruitment partners that meet its ethical recruitment expectations. Additional audits, worker interviews, and monitoring activities conducted at the business unit level further strengthen oversight and help ensure that migrant workers experience a recruitment journey that is fair, transparent, and respectful of their rights.

At the operational level, Group subsidiaries have also established partnerships aimed at strengthening protections for migrant workers. Charoen Pokphand Foods (CPF), for example, collaborates with the Labor Protection Network (LPN), a civil society organization specializing in migrant worker rights, to support an accessible grievance mechanism tailored to migrant workers' needs. By connecting workers with representatives who share their language and cultural background, the mechanism helps foster trust and encourages workers to raise concerns, seek assistance, and report potential violations without fear.

Beyond direct operations, the Group is committed to addressing the risk of forced labor throughout its supply chain. This commitment begins with the Supplier Code of Conduct, which establishes clear expectations for suppliers regarding human rights, labor standards, and responsible business conduct, including the prohibition of forced labor in any form. To strengthen oversight, the Group has completed Human Rights Impact Assessments (HRIAs) for all critical and high-risk Tier I suppliers, enabling the identification of salient risks and the development of appropriate mitigation measures. Where necessary, supplier audits and corrective action plans (CAPs) are implemented to address identified gaps and drive continuous improvement.

At the same time, the Group recognizes that responsible supply chain management requires partnership and support. Through its Sustainable Procurement Policy, C.P. Group commits to supporting suppliers through capacity-building initiatives and guidance aimed at helping them align with international standards and the Group's expectations. Looking ahead, the Group intends to further strengthen this approach by incorporating responsible purchasing practices into its procurement framework, including fair payment terms and longer lead times. By reducing undue pressure on suppliers and fostering more sustainable business relationships, these measures can help address root causes of labor exploitation and contribute to the elimination of forced labor across the value chain.



Pollution, Climate Change, and Human Rights



As the world confronts escalating challenges from extreme weather, pollution, and environmental degradation, it is evident that a fundamental transformation is underway. Governments, organizations, and businesses around the globe are advancing cleaner, safer, and more sustainable economic pathways to meet climate commitments and reduce carbon emissions. However, amid the transition to renewable energy, improved energy efficiency, and more sustainable business practices, it is essential to recognize that people remain at the heart of this journey. For C.P. Group, this is the essence of a just transition – ensuring that progress towards sustainable development is both environmentally and socially responsible. As the Group moves towards our 2030 carbon neutrality and 2050 net zero emissions targets, we remain cognizant of the interests and wellbeing of workers, communities, and vulnerable populations. We strive to provide appropriate support and opportunities, enabling the transition to foster inclusive growth and shared prosperity rather than deepen existing inequalities. Striking this balance is critical to strengthening trust, resilience, and social stability throughout the transition. C.P. Group's initiatives to facilitating this transition includes providing skills training and re-skilling for both employees within our own organizations and beyond through bodies such as True Digital Academy and the CONNEXT ED Foundation, collaborating with local communities to develop nature-positive livelihoods such as with the Sustainable Songkhla Lake program, and many more.

With just transition as the north star of the Group's plan on the salient issue of environmental rights, each business unit has also devoted considerable efforts into developing programs that would deliver both reduced emissions and nature impacts while not losing sight of the people who are at the center of this transition. Focusing on the Group's extensive agri-food supply chain, we have worked to develop programs to tackle both environmental impacts and the potential externalities that would be reflected upon communities. One major project embarked upon by a C.P. business, Charoen Pokphand Foods (CPF) and its subsidiary Bangkok Produce (BKP) is the Corn Traceability initiative. With smog from slash-and-burn farming and burning of agricultural by-products proving to be a significant health and social danger to Thai society, CPF had committed to a burn-free maize supply chain to help eliminate this significant source of harm. To achieve this significant commitment, CPF and BKP created the Traceability System in 2016 to provide extensive oversight over their supply chain. The Traceability System monitors farms for burning through GPS identification and satellite imaging, prevents fraud through farmer identity verification, and provides support to participating suppliers. By developing and adopting this pioneering traceability system, which now covers approximately 60,000 farmers and 250,000 hectares of land, the Group is able to both reduce emissions and damage to nature from burning, while also helping farmers to transition towards regenerative agriculture through incentives and assistance.

Another concern within the agri-food supply chain is the carbon emitted through the process of growing the crops themselves. Rice, in particular, has been identified as a major source of methane emissions. To ensure that this essential staple crop can be produced sustainably, CPCRT, C.P. Group's rice business, launched the Low Carbon Rice project, which aimed to support farmers in growing rice through alternative methods to both reduce emissions and increase yields through Alternate Wetting and Drying (AWD) and alternative farming practices. CPCRT introduced innovations through collaboration with King Mongkut's University of Technology Thonburi on greenhouse gas data collection and methodology, Rajamangala University of Technology Lanna on rice varieties and cultivation practices, and Kasetsart University on regenerative agriculture and soil organic matter improvement. By working with local farmer communities closely, CPCRT used this knowledge to assess whether each agricultural area was suited for the application of the Alternate Wetting and Drying method, or whether an alternative low-carbon agricultural practice was a better fit, before introducing them in collaboration with the farmers. By providing continuous technical support and incentives to the farmers in adopting AWD, fertilizer management, soil analysis, soil organic carbon enhancement, and regenerative agricultural practices, CPCRT was able to reduce up to 11.35% of their greenhouse gas emissions, create a new low-carbon product of interest to environmentally-conscious consumers, and enable

farmers to transition to more profitable nature-positive agricultural practices. With aims to expand the program area to cover more than 128,000 hectares by 2030, to explore monetization of verified emissions reductions through carbon credits, and to enhance farm-level data collection to better support farmers, the Low Carbon Rice project has proven for the Group that a just transition is not only viable, but a better path forwards through mutual sustainable growth.

The Group had an opportunity to also share these initiatives and insights on driving a Just Transition as we co-hosted a workshop with the World Business Council for Sustainable Development (WBCSD) in Bangkok on the subject of "Advancing an Integrated Sustainability Agenda" to learn, share, and support the drive towards a more holistic and comprehensive strategy towards nature, climate, and social issues by the private sector. To better understand the intricacies and linkages between nature, climate, and social issues and the need for a joint agenda to address them, more than 60 representatives from local and regional companies attended the workshop, with attendees taking part in case-study discussions, role-playing, and shared insights to translate learnings into practical implementation of effective cross-cutting sustainability strategies that would tackle both environmental and human rights issues for businesses.



AI and Human Rights

In accordance with best practices, C.P. Group maintains constant vigilance over potential human rights risks and impacts that may arise from acquisitions, expansions, or unexpected incidents. Through monitoring of both internal operations and international sentiment, the Group has concluded that the increasing prominence and ubiquity of artificial intelligence (AI) across the business sector warranted its introduction into the Human Rights Impact Assessment as a new human rights issue to monitor.

AI has now become a major subject of both excitement and concern for businesses across the globe. According to McKinsey's report of the state of AI in 2025, a massive 88% of respondents report the usage of AI in at least one business function, but, according to the World Economic Forum (WEF), "less than 1% of organizations have fully operationalized responsible AI in a comprehensive and anticipatory way." This mixture of ad-hoc adoption and lack of governance framework has created a gap where risks can emerge if there is insufficient oversight. To address this, companies have joined forces across international coalitions including the WEF, World Business Council for Sustainable Development (WBCSD), the UN Global Compact (UNGC), and many others to discuss and develop guidelines that would leave space for innovation and invention while embedding guardrails to prevent unethical use. Examples include the WEF's "Advancing Responsible AI Innovation" playbook and the UNGC's "Gen AI for the Global Goals" guidebook.

Even beyond the private sector, many organizations have recognized the significance of this technological innovation - and the impact it may have on all our lives. According to Antonio Guterres, Secretary-General of the United Nations, the artificial intelligence revolution has already begun; in his words, "The question is no longer whether AI will transform our world - it already is." The UN itself has hosted several annual summits under two newly-created bodies, the Global Dialogue on AI Governance and the Independent International Scientific Panel on AI, bringing together all stakeholders in a global effort to guide the development and use of this powerful technology. Pope Leo XIV, in his encyclical Magnifica Humanitas on AI, also powerfully speaks of the stark choice facing us "either to construct a new Tower of Babel or to build the city in which God and humanity dwell together."





C.P. Group recognizes the monumental task ahead of us, as elucidated by Pope Leo XIV's words. Guided by a constant belief in the "Three Benefits Principle," the Group is navigating the risks to ensure that any adoption of AI will prove beneficial for all our stakeholders across the value chain, taking into account the potential climate and human rights impact it may have. The Group is in the process of developing guidance and policy on responsible AI development and usage, with the Corporate Governance team in conversation with internal and external stakeholders. In creating this policy, the Group is looking to the best practices set by leaders in this area, such as new regulations brought in by bodies to address AI risks, including the European Union's pioneering Artificial Intelligence Act (EU AI Act). Furthermore, C.P. Group is taking part in the larger conversation on AI through organizations including the WBCSD to find the best path forward balancing innovation with mitigation.

Businesses under C.P. Group have also moved to adapt to this disruptive and transformative technology. True Corporation, a C.P. Group technology and telecommunications subsidiary, has also moved quickly to engage on the risks and opportunities AI represents. Beyond mitigating the risks of AI by formally implementing a policy on Responsible Artificial Intelligence, True is looking to ensure that the benefits are far reaching. According to

the Edelman Trust Barometer 2026, one key concern about AI disruption is how people feel that they "will be left behind rather than realize any real advantages from generative AI." This sentiment is correlated with income, with lower-income respondents more likely to feel this way. The "AI for All Thais" project, led by True in collaboration with Google, breaks these barriers by aiming to democratize access to AI across Thailand. At the core of this initiative is the launch of an 'AI for Future Workforce' university-credit program, in cooperation with more than 20 leading universities and the Ministry of Higher Education, Science, Research, and Innovation. This course will equip students with the skills required to use Generative AI safely and creatively - and True will support students with additional mobile data to enable their access to the course and the AI tools for which they can gain crucial experience in utilizing.

The future of AI depends on all sectors of society - from business to government to regular consumers and people. C.P. Group, as part of this transformation, will always remain committed to our vision of making today a better tomorrow, together - and we will make the AI transformation one that will enable, rather than hinder, the respect and protection of human rights across the communities and countries we operate within.

ENHANCING HUMAN RIGHTS DUE DILIGENCE



Charoen Pokphand Group

Human Rights Supplement 2025

THE HUMAN RIGHTS JOURNEY

Every company must start from somewhere – that is the refrain that is oft repeated when working on human rights. C.P. Group and its companies are the same. Although we are proud of where the Group is today, the road that brought us here is one beset with many challenges, setbacks, and obstacles as the Group sought expert knowledge, experience, and best practices from all over the world. We learnt by doing, and in doing so, have created a comprehensive human rights management system that tackled our salient human rights risks and fostered respect for human rights across our supply chain.

At the same time, C.P. Group continued to evolve, grow, and adapt. With new businesses under the Group in Thailand and abroad expanding and establishing themselves in markets and industries both new and old, there have been challenges in implementation and oversight. Economic challenges have meant fewer resources to allocate across increasing needs, while black swan events and crises continue to disrupt established processes. In such a situation, implementation can be uneven, as our subsidiaries push forward with varying levels of resources and ability. This gap in ‘maturity’ in development and implementation of human rights due diligence in business operations and supply chains can lead to challenges in oversight, management, engagement, and mitigation, making it a core concern for the Group. Bridging this gap requires intensive support across the business, providing essential knowledge and tools, setting targets, and enabling businesses to own their own human rights due diligence processes.

This is why, for 2025, C.P. Group and the Human Rights Task Force has set a new human rights target: to fully evaluate and raise human rights maturity across the Group and its businesses. The Group had previously set, as part of our 2030 Sustainability Goals, a target to assess human rights risks across all our operations and critical and high-risk Tier I suppliers. Having achieved this target in 2024, we have obtained a better understanding of the Group’s overall risks and the necessary mitigation actions required. Equipped with this knowledge, and a comprehensive overview of the gaps and challenges of our businesses, C.P. Group set a new target for 2030: to work with all our subsidiaries to embed, implement, and improve their HRDD processes. Essential to this goal is what we are calling “HRDD Maturity,” an internal benchmark developed based on multiple international standards, including the Organization for Economic Co-operation and Development’s (OECD) Responsible Business Conduct (RBC), the United Nations Guiding Principles on Business and Human Rights (UNGP), and the International Labour Organization (ILO)’s Fundamental Principles and Rights at Work.

Human rights commitments mean little without the institutional capacity to act on them. C.P. Group’s HRDD Maturity framework is our answer to the hardest challenge in corporate human rights: to evaluate risks and ensure that the people closest to them are equipped to respond.



Human Rights Due Diligence Maturity (HRDD Maturity)

Each company takes part in their own distinct, unique human rights journey. Aspects including the size, geography, market, industry, culture, and many more will shape the journey, and its challenges and opportunities, for the business. The role of C.P. Group is to leverage our own expertise and experience to support all our subsidiaries in moving forward, faster, in their own journeys, drawing on one another’s successes and lessons learned. That is, in a nutshell, the purpose of the HRDD Maturity benchmark. Developed over the course of a year, with extensive consultation with both internal and external stakeholders and experts, this benchmark serves as a holistic view of the business’ overall progress in their human rights journey. Recognizing that each business has different capabilities and resources available depending on their operations, the HRDD Maturity assessment focuses on foundational aspects of the due diligence process which are essential and possible to implement regardless of company size.

Furthermore, the HRDD Maturity assessment is not only a way to evaluate the business’ progress – but also the Group’s own gaps. Areas where gaps are identified at the Group-level – such as the need to update policies in line with the latest standards or to strengthen capacity across business units – signal where the Group itself must invest to drive meaningful improvement. The assessment itself covers all eight steps of C.P. Group’s HRDD process, while putting particular emphasis on critical areas such as policy and commitments, risk identification, evaluation, and mitigation, and grievance and remedy.

Under a clear mandate from senior management, the Human Rights Task Force has developed and begun a program to drive the effort towards raising the Group and its businesses’ HRDD Maturity level. The kick-off program is intended to take a year to implement, consisting of: an introductory Group-wide workshop, self-assessment questionnaire, in-depth workshop, follow-up and corrective actions, and to conclude, an internal report to conclude the evaluation and findings. The program will cover all business units in Thailand, with the aim of covering all overseas operations by 2027. Further details on each step will be outlined in the sections below.



Introductory Workshop



After approval of the new target, the Task Force started communications of the new human rights target through multiple internal channels aimed at all levels of employees, from senior management to new recruits. Alongside announcements across committees and internal messaging, a workshop was held to provide an opportunity to meet and discuss the HRDD Maturity benchmark. The workshop took place in February of 2026 at True Digital Park, Bangkok, beginning with a Group-wide introduction to the new standard and target. Setting expectations and providing context, the meeting helped to align the Group's intentions with our subsidiaries' goals, putting our best feet forward in this common human rights journey. Aside from an overview of the benchmark, experts from the Group provided important background on the business case for human rights, current international standards and expectations, and useful tools for particular cases, such as for labor and migrant rights. The representatives left with a toolbox full of practical advice – as well as a self-assessment questionnaire (SAQ).



Self-Assessment Questionnaire

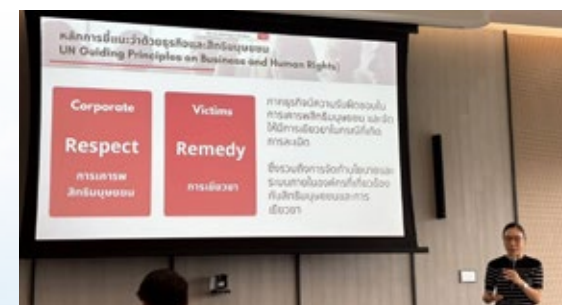
As part of the drive towards achieving the new targets, each business is asked to complete the self-assessment questionnaire prior to further engagement, evaluating their own HRDD Maturity level by filling in the form. In doing so, the company is able to better understand themselves. Questions asking about international processes, roles and responsibilities, guidelines and mechanisms, prompt reviews of the company's fundamental human rights management. This is the first step in which gaps are identified. For instance, a lack of incidents may have led to a loss of organizational knowledge of how to properly file and resolve cases - including when and how to escalate them to the Group-level when necessary. At the same time, innovative adaptation of tools to the business' specific industry and risks appear, highlighting how companies have integrated human rights into their operations effectively. Such evidence, descriptions, and explanations are compiled and sent back to the Task Force.

The SAQ provides the Task Force with not just a preliminary understanding of the business' current journey, but also provides companies with the opportunity to ask and better understand what each metric requires. This feedback will also serve as a resource for the annual review of the HRDD Maturity benchmark, to improve its effectiveness and ease of use.



One-on-One Workshops

Armed with the knowledge obtained from the self-assessment questionnaires, both the Human Rights Task Force team and the businesses prepare for the next part of the process: the one-on-one workshops. Taking place either at True Digital Park or at the business' headquarters, the Task Force prepares to deliver a deep-dive into the HRDD Maturity benchmark for the attendees, seeking to provide further explanation for each requirement and the purpose behind them. This is a chance for the Task Force to ask questions to the business units, delving further into guidelines and examples of incidents. The representatives of the company, from departments including human resources, grievance, sustainability, procurement, and more, also have the opportunity to question and discuss the benchmark. Through this dialogue, both the Group and the businesses are able to obtain a deeper understanding of the human rights journey and what is needed to take the next step.



Furthermore, the Human Rights Task Force takes the opportunity to conduct a preliminary Human Rights Impact Assessment (HRIA) with the business. An expert runs through a litany of potential risks, while the participants assess their own business' potential impact based on their operations, geography, supply chain, and more. As identifying and assessing risks and impacts are a crucial part of the HRDD process, this activity also helps the participants better understand the risks HRDD is intended to identify and mitigate.



Follow-up and Correction Action

As the tour of workshops comes to an end, the Human Rights Task Force team will send back the evaluation form, complete with corrective actions required to improve in each area to each participating company. This is also a moment for business units to provide additional evidence and explanation, for the Group and themselves to better understand their human rights management. Recognizing that each step takes resources and effort from the busy business units, the Task Force also takes in account the feedback received during the workshops to provide essential assistance where needed, investigate ways the Group can provide company-wide guidance, and improve the benchmark for clarity and simplicity. By taking one small step forward in each area, the Group intends for all our businesses to march forth confidently towards our goal of human rights maturity by 2030.



Reporting

Before the introduction of the HRDD Benchmark, each business had, in conjunction with C.P. Group's Sustainability Development team, developed a Human Rights Report for internal use. This report evaluated the business' progress based on the Group's 8-step HRDD process and outlined the risks identified in their Human Rights Impact Assessment (HRIA). From 2026 onwards, this report will be revamped through the introduction of the HRDD Maturity Benchmark as the core evaluation, followed by the annual HRIA results. The HRDD Maturity Benchmark will not only provide an overarching view of their current progress on the human rights journey, but also provide detailed explanations for different parts of the company's HRDD process. Exceptional examples will be highlighted, and challenges identified. While initially intended for internal use, the Task Force intends for these reports to eventually be made public to support dialogue with all stakeholders. The report will serve as a crucial tool to communicate the company's human rights management in a coherent and concise manner for both internal and external partners, who will be essential in assisting the Task Force in its mission.

The report will be produced annually, in cooperation with the Group's Task Force, and updated as necessary to cover all potential risks and impacts across the Group.

Lessons Learned: Challenges and Opportunities

The Task Force has received a variety of responses to the introduction of the HRDD Maturity benchmark. While many understood the importance of human rights, there were many challenges that remained in the actual implementation of policy on the ground level. The Task Force, having identified several challenges, have taken the chance to turn them into opportunities for improvement and education.



Consolidate Internal Reporting Requirements to Reduce Burdens

Many businesses expressed concern regarding the additional burden required in both the evaluation and implementation involved in the HRDD Maturity Benchmark. With limited resources and support, many companies have felt the same way about additional requirements, whether from the Group, regulators, or civil society. While recognizing that they are important for sustainability and to fulfil the Group's vision, the businesses were looking for ways to simplify this process to avoid redundant evaluations and work. With this feedback in mind, the Task Force has identified several different channels through which the Group is communicating and engaging with the businesses, and have resolved to agglomerate them for simplicity and focus. Whenever possible, the HRDD Maturity evaluation and its processes will be bundled together with other assessments or requirements. This was one of the reasons the Task Force included the HRIA process within the workshops - to reduce the workload by combining related tasks, when guidance from experts are available to support. The Task Force is also in conversation with different departments across the Group to find ways to ease the burden on businesses while retaining high standards.



Engage Deeply to Create Better Embedment

Participants in the workshops also often profess a lack of knowledge on human rights. Having been gathered together from across the business, the team finds that many from departments beyond human resources and sustainability lacked a comprehensive understanding of concepts such as HRDD or HRIA. While this would be a barrier to the implementation of human rights management across the Group, the workshops instead provided an opportunity for the Group to engage with a diverse group of participants and provide them with the specific knowledge related to their own fields of work. For example, many colleagues from procurement took the chance to ask questions about the minutiae of contracts and labor rights, while others working on the factory floor found material relating to the ILO Core Principles most helpful. The Human Rights Task Force hopes to use these opportunities for face-to-face meetings to also equip these teams with the knowledge most useful for their work.



Close Engagement Brings Greater Understanding of Human Rights

Each of the Task Force's in-person visit and workshops often fostered conversation which surfaced greater information about each business's situation, providing us with a better understanding of our own operations and supply chain. For some companies, an overlooked venture or partnership, or an expansion in business would be highlighted, and integrated into the HRDD process through these sessions. Other companies obtained a better understanding of how human rights are interwoven into business; many spoke of ways they engaged with the community beyond what they had reported, as they did not realize what they were doing could be understood in the context of 'human rights' or 'community rights.' Furthermore, these conversations were often the catalyst of insights and clarity, as delving deeper into the specifics often led to questioning and discovery, as each session brought together disparate parts of each business while experts from the Group could share knowledge and provide context. Such information is also vital for the Task Force and the Group, providing the essential transparency for us when trying to understand the underlying concerns and needs of each business unit, proving the importance of these in-person engagements.



While many challenges lay ahead for both the Group and our businesses in the long human rights journey, taking a step forward has also illuminated a variety of opportunities for sharing and learning for all of us. The HRDD Maturity benchmark will serve not only as a tool for evaluation, but also as a bridge to bring together all our colleagues and stakeholders who are essential to our mission of creating a better tomorrow, today, through human rights.

OUR COMMITMENT AND TARGETS



Charoen Pokphand Group

Human Rights Supplement 2025

GOING FORWARD

Human Rights Maturity: Baseline and Targets

After C.P. Group's initial human rights targets were achieved in 2024, the Human Rights Task Force committed to developing a new set of goals to build upon this foundation and further enhance our processes. Through development together with internal stakeholders and consultation with external experts, the Task Force developed and adopted the Human Rights Maturity benchmark as an internal standard. As part of this process, a baseline will be established within the year of the adoption of the benchmark to gauge where in the human rights journey the Group's businesses are. Furthermore, based upon the results, the Group will set an ambitious target for 2030 to drive our efforts towards improving our internal human rights management processes. The baseline and 2030 target will be published within the next edition of the Supplement.

The Human Right Task Force intends for the benchmark to provide transparency into the human rights journey, including the challenges as well as the successes. With each successive Supplement, the Group will highlight what the process of engagement with each business unit surfaces, which will hopefully provide useful insights and foster further dialogue.

Reporting and Compliance: Streamlined Support

Although the programs and initiatives deployed by the Human Rights Task Force are intended to support and enhance the work done by teams in different business units, deeper engagement through the workshops have revealed some of the difficulties faced by them in implementation. With each Group-level request to enhance sustainability and reporting, business units find themselves juggling more requirements with resources restricted by the global economic situation. Going forward, the Task Force will focus on reducing the reporting burden from the HRDD Maturity benchmark by simplifying the Self-Assessment Questionnaire, bundling the workshop with other relevant sessions arranged by the Group, and providing useful examples for businesses to refer to.

While the human rights journey may be challenging, the Task Force aims to support our businesses with the tools and knowledge necessary to help them along the journey. Taking feedback into account, each iteration of the process will be more precise and helpful than the last. The next edition of the Supplement will outline such improvements made within the HRDD Maturity benchmark.

C.P. Group, through the Human Rights Task Force, is committed to enhance our human rights management to ensure the mutual and sustainable growth of community, country, and company. This is the catalyst of the overhaul, new targets, and new benchmark. The Group and the Task Force will continue to be ambitious, seeking to constantly improve and achieve our goals - with each step of our journey outlined in each edition of the Human Right Supplement.



AWARDS AND RECOGNITIONS IN HUMAN RIGHTS

S&P Global Sustainability Yearbook 2025

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 10%

S&P Global CSA Score
Food Product



Top 5%

S&P Global CSA Score
Food & Staples Retailing



Top 5%

S&P Global CSA Score
Industry Mover

Food & Staples Retailing

Ethical Governance



Charoen Pokphand is one of the 2026 World’s Most Ethical Companies®, receiving the accolade for the fifth consecutive year from Ethisphere.

Workplace and HR Awards



Awards from the Ministry of
Social Development and
Human Security



Awards from
the Ministry
of Justice



For distinguished work on supporting employment and providing assistance to vulnerable groups, the Ministry of Social Development and Human Security has recognized companies under C.P. Group with the following awards in 2025:

C.P. Group subsidiaries CP Foods, CP ALL, and True Corporation received the award for “Excellent Organization Promoting Employment for Persons with Disabilities.”

CP ALL and CP AXTRA received the award for “Excellent Organization for Promoting Employment and Income for the Elderly.”

Charoen Pokphand Foods and CPRAM (under CPALL) received the Human Rights Awards 2025 from the Rights and Liberties Protection Department, Ministry of Justice of Thailand for the fifth consecutive year for being outstanding role models, integrating human rights principles into its operations, and promoting best practices.

INDEX AND GLOSSARY



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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	WBA	World Benchmarking Alliance
IOM	International Organization for Migration	WBCSD	World Business Council for Sustainable Development
IoT	Internet of Things		





C.P. GROUP



CP for good deeds



ซีพี...เพื่อความยั่งยืน

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