



Charoen Pokphand Group

Stakeholder Engagement and Materiality Insights Supplement 2025

(Double and Dynamic Materiality Assessment)



TABLE OF CONTENTS

1. EXECUTIVE SUMMARY

03



2. REPORTING CONTEXT AND GOVERNANCE

- 2.1 Strategic Context and Reporting Approach
- 2.2 Governance of Stakeholder Engagement and Materiality Assessment

06
07



3. STAKEHOLDER ENGAGEMENT APPROACH

- 3.1 Stakeholder Identification and Prioritization 09
- 3.2 Stakeholder Engagement Survey 2025 15
- 3.3 Summary of Stakeholder Engagement Survey 18



4. DOUBLE AND DYNAMIC MATERIALITY ASSESSMENT METHODOLOGY

- 4.1 Assessment Scope and Process 33
- 4.2 Development of Sustainability Topic Universe 35
- 4.3 Identification of Impacts, Risks, and Opportunities 39
- 4.4 Impact and Financial Materiality Assessment 41
- 4.5 Dynamic Materiality Monitoring 43



5. MATERIALITY RESULTS AND STRATEGIC IMPLICATIONS

- 5.1 Prioritization of Material Issues 45
- 5.2 Management Approach for Significant Material Issues 57

1. EXECUTIVE SUMMARY



In 2025, Charoen Pokphand Group strengthened its stakeholder engagement and materiality assessment process to ensure that sustainability priorities reflect both stakeholder expectations and the realities of the Group's business and value chain. The Group applied a Double and Dynamic Materiality approach to connect stakeholder perspectives with systematic analysis of impacts, risks and opportunities across the economy, society, the environment and long-term business value.

The stakeholder engagement survey covered 11 stakeholder groups and received 20,018 responses from domestic and international stakeholders. The overall stakeholder engagement score remained positive at 77%. At the same time, the results showed that stakeholder expectations are becoming more specific and outcome-oriented, with sustainability performance at 72%, corporate communication at 77% and overall satisfaction at 80%. These findings indicate that stakeholders increasingly expect clearer evidence of implementation, more transparent progress reporting and stronger responsiveness on issues that matter to them.

Across stakeholder groups, common expectations focused on responsible business conduct, transparent governance, climate and nature action, responsible supply chain management, food security, human rights and labor practices, community well-being, innovation, cybersecurity and data protection. These insights reinforced that stakeholder engagement is not only a communication process, but also an important evidence source for identifying sustainability issues that require stronger management attention.

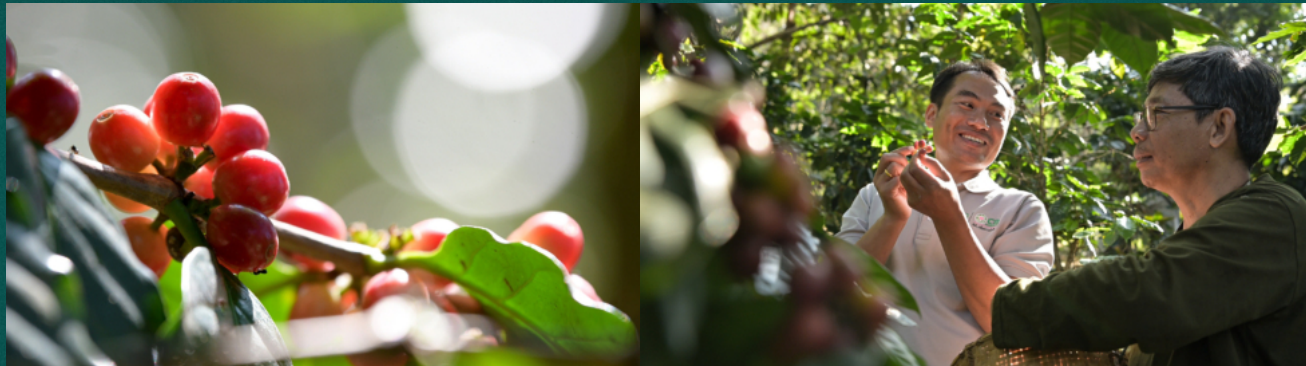
Building on these stakeholder insights, C.P. Group reviewed and consolidated a sustainability topic universe covering 128 issues under the 3H framework: Heart: Living Right, Health: Living Well and Home: Living Together. These issues were assessed through a double materiality lens, considering both impact materiality and financial materiality. Impact materiality examined how the Group's activities and value chain may affect people, society, the environment and human rights. Financial materiality examined how sustainability-related risks and opportunities may affect the Group's business continuity, cost structure, market access, stakeholder trust and long-term value creation.

The double materiality assessment was conducted across the value chain, including upstream sourcing, suppliers, farmers, own operations, logistics and distribution, customers, consumers, communities and environmental systems. This enabled the Group to identify where each issue may create actual or potential impacts, where financial risks may arise, and where opportunities may be created through stronger management, innovation, collaboration and responsible business practices.

After assessing impact and financial materiality, the Group applied a dynamic materiality lens to understand how the significance of each issue may change over short-, medium- and long-term horizons. This forward-looking view is important because sustainability issues are not static. Their significance may increase, decrease or emerge over time due to changes in regulation, stakeholder expectations, technology, climate impacts, nature-related risks, market conditions, social expectations and the Group's business context.

The results provide a strategic basis for how C.P. Group strengthens governance oversight, integrates sustainability into business planning, manages risks and opportunities, collaborates across the value chain and responds to stakeholder expectations. Through this process, we aim to translate stakeholder voice into action, strengthen resilience, improve accountability and create balanced value for the economy, society, the environment and all stakeholders.

2. REPORTING CONTEXT AND GOVERNANCE



2.1 STRATEGIC CONTEXT AND REPORTING APPROACH

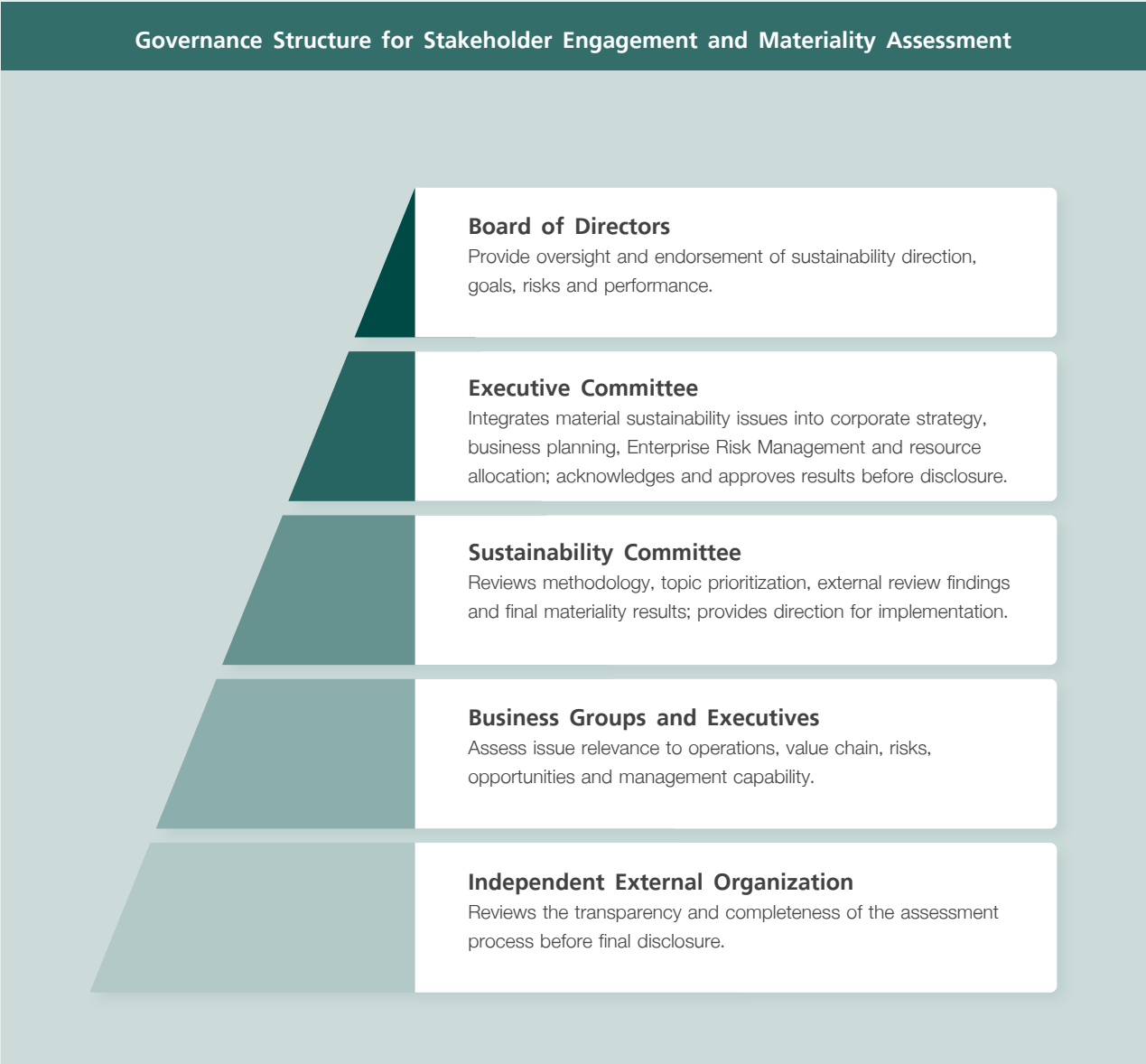
Charoen Pokphand Group operates in a sustainability context shaped by climate volatility, food system resilience, resource constraints, nature degradation, supply chain disruption, evolving regulatory requirements, digital transformation, cybersecurity threats, labor market change and higher expectations for transparency. These trends affect the Group’s operations and value chain in different ways. For instant, they may influence agricultural productivity, raw material availability, water security, energy costs, product quality, supply continuity, customer trust, access to markets, investor confidence and the Group’s ability to create shared value over time.

For a diversified group with activities linked to agriculture, food production, retail, distribution, digital platforms, logistics, services and other business areas, sustainability issues cannot be understood only at the level of individual projects. They need to be assessed through the full value chain, including upstream sourcing and agriculture, own operations, logistics and distribution, products and services, customer and consumer use, and wider relationships with stakeholders. This is why the 2025 supplement integrates stakeholder engagement and materiality assessment into one narrative.

The reporting approach is designed to support strategic decision-making and transparent disclosure. It is informed by the GRI Standards for impact-based materiality and management approach disclosure, IFRS Sustainability Disclosure Standards for sustainability-related risks and opportunities that may affect enterprise value, the AA1000 Stakeholder Engagement Standards for inclusive and responsive stakeholder engagement, and WBCSD Reporting Matters expectations for business context, governance, stakeholder engagement, materiality process, IROs and dependencies, strategy and transition planning, execution, validation and balanced reporting.

Framework or Expectation	How C.P. Group Responds
GRI Standards	Explains the process used to determine material topics, describes stakeholder engagement inputs, identifies impacts and provides management approach content for significant material issues.
IFRS Sustainability Disclosure Standards	Considers sustainability-related risks and opportunities that may affect business continuity, costs, access to markets, value chain resilience and long-term value creation.
AA1000 Stakeholder Engagement Standards	Uses inclusiveness, materiality, responsiveness and impact as principles for identifying stakeholder groups, engaging them and integrating feedback into the assessment.
WBCSD Reporting Matters	Strengthens business context, sustainability governance, stakeholder engagement, materiality process, IROs and dependencies, strategy linkages, systems, evidence of activities, validation and balance.
Double Materiality practice	Separates impact materiality and financial materiality before integrating the results into prioritization.
Dynamic Materiality practice	Monitors how topic significance may change due to regulation, stakeholder expectations, technology, markets, climate, nature and social developments.

2.2 GOVERNANCE OF STAKEHOLDER ENGAGEMENT AND MATERIALITY ASSESSMENT



At Charoen Pokphand Group, stakeholder engagement and materiality assessment are part of the Group’s governance and management process to ensure that sustainability priorities reflect the realities of the business, the expectations of stakeholders, and the Group’s commitment to creating balanced value for the country, people, and the organization.

Charoen Pokphand Group’s sustainability governance structure provides clear oversight and accountability from the Board level to management and implementation levels. The Board of Directors provides the highest level of oversight on sustainability direction, targets, risks, and performance. The Executive Committee oversees the integration of sustainability considerations into corporate strategy, business planning, risk management, resource allocation, investment decisions, and other key business decisions. The Sustainability Committee is responsible for translating the Group’s sustainability direction into implementation through action plans, performance indicators, responsible owners, operating standards, data systems, and monitoring processes in collaboration with business groups and relevant functions.

For the 2025 stakeholder engagement and materiality assessment, governance responsibilities were embedded throughout the process. The scope and methodology of the assessment were defined to reflect Charoen Pokphand Group’s business activities, products and services, stakeholder groups, and value chain context. The stakeholder engagement approach was reviewed to ensure that the 11 stakeholder groups and engagement channels remained relevant to the Group’s operating environment. The sustainability topic universe was also reviewed and refined, covering 128 sustainability issues across the 3H framework: Heart, Health, and Home.

The assessment results, including analysis, scoring, prioritization, and the review of transparency and completeness by an independent external organization, were considered as part of the governance review process. The results were reported to the Executive Committee for acknowledgement and consideration, then the final materiality results were reported to the Board of Directors as part of the Group’s sustainability governance and oversight process prior the disclosure. This process helps ensure that the materiality results are not only technically robust, but also relevant to the Group’s strategic direction, risk profile, operational priorities, and stakeholder expectations.

3. STAKEHOLDER ENGAGEMENT APPROACH



3.1 STAKEHOLDER IDENTIFICATION AND PRIORITIZATION

Stakeholder engagement is one of the primary evidence sources for Charoen Pokphand Group’s materiality assessment. It helps the Group understand how different stakeholder groups experience the Group’s impacts, what they expect from the Group, where trust can be strengthened, and which issues require more active management. The 2025 approach follows the principles of inclusiveness, materiality, responsiveness and impact, consistent with the AA1000 Stakeholder Engagement Standards.

1

Inclusiveness
People should have a say in the decisions that impact them.

2

Materiality
Decision makers should identify and be clear about the sustainability topics that matter.

3

Responsiveness
Organisation’s response to stakeholder issues that affect its sustainability performance.

C.P. Group’s stakeholder engagement approach is guided by three core principles: **Inclusiveness, Materiality, and Responsiveness**. These help ensure that stakeholder engagement is not conducted as a one-way communication exercise, but as a structured process for listening, understanding, prioritizing, and responding to stakeholder expectations across the Group’s value chain.

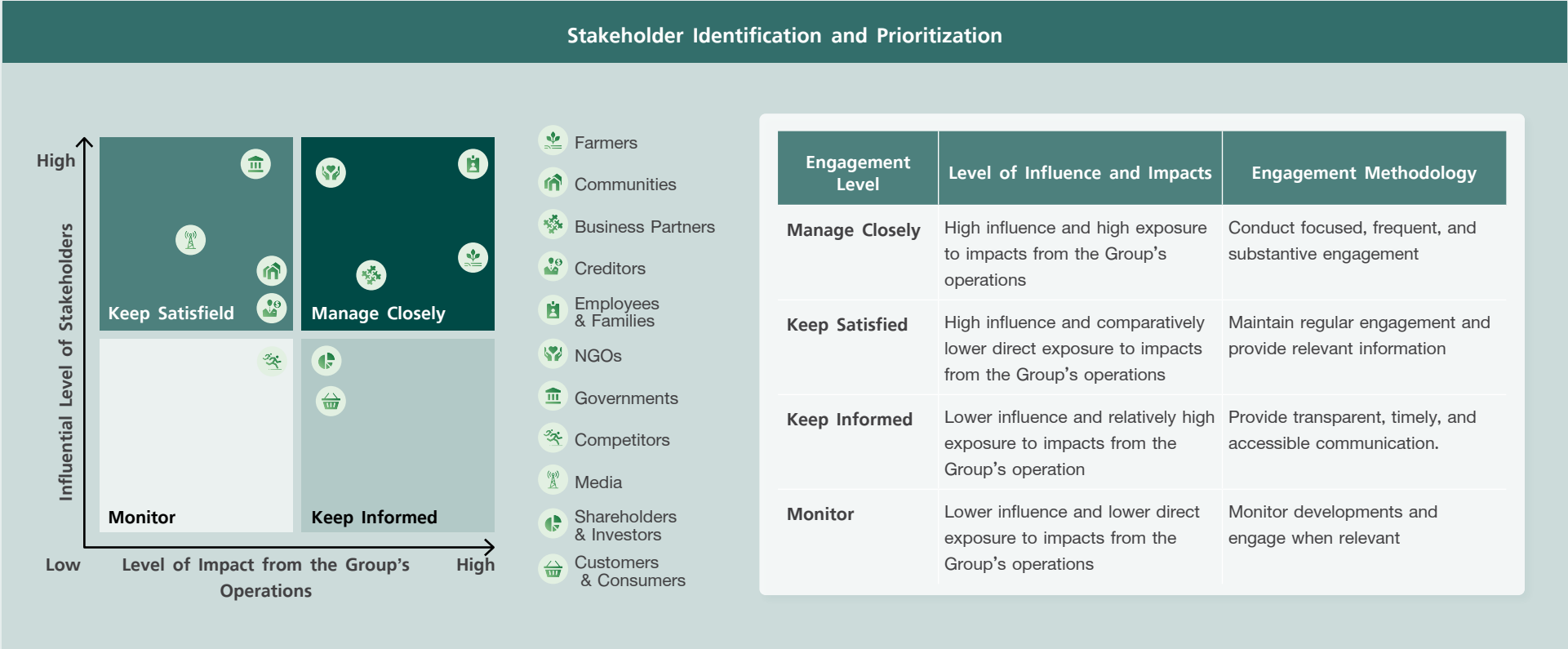
Charoen Pokphand Group recognizes that stakeholder relationships are central to the Group’s ability to create long-term value, manage sustainability impacts and maintain trust across its businesses and value chain. As a diversified group with operations and business relationships across multiple sectors, the Group engages with a wide range of stakeholders whose expectations, influence and exposure to impacts may differ depending on the nature of the business activity, location and value chain relationship.

Charoen Pokphand Group identifies stakeholders through a structured review of its business activities, operating footprint, value chain relationships, products and services, procurement activities, employment practices, investments, community presence and broader role in the economy and society. The stakeholder identification process considers both stakeholders who are directly connected to the Group’s operations and those who may be indirectly affected through the upstream and downstream value chain. This includes groups that contribute to the Group’s ability to operate, groups that rely on the Group’s products, services, employment, procurement or community initiatives, and groups whose rights, well-being, livelihoods, environment or economic opportunities may be affected by the Group’s decisions and activities. The process also considers stakeholders who influence the Group’s operating context, This enables the Group to consider not only stakeholders with direct business relationships, but also stakeholders who shape market expectations, regulatory direction, access to capital, public trust and the Group’s social license to operate.

In 2025, Charoen Pokphand Group continued to engage with 11 stakeholder groups, namely farmers; communities; business partners; creditors; employees and families; non-governmental organizations; governments; competitors; medias; shareholders and investors; and customers and consumers. These stakeholder groups reflect the diversity of relationships across the Group’s businesses. They also reflect the Group’s exposure to sustainability issues across the value chain, from sourcing and production to product quality, service delivery, responsible marketing, community impact, environmental management and governance.

Following stakeholder identification, Charoen Pokphand Group prioritizes stakeholders using a stakeholder identification and prioritization matrix. The matrix considers two dimensions: the level of influence of stakeholders and the level of impact from the Group’s operations. The level of influence reflects the extent to which each stakeholder group may affect the Group’s ability to implement strategy, manage risks, maintain trust, access resources, operate effectively and create long-term value. The level of impact from the Group’s operations reflects the extent to which the Group’s activities may affect stakeholders’ rights, interests, livelihoods, well-being, environment or ability to create value.

The prioritization review considers several factors, including the nature of the relationship with each stakeholder group, frequency and quality of engagement, level of dependency between the stakeholder and the Group, potential exposure to positive or negative impacts, urgency of stakeholder concerns, vulnerability of affected groups, relevance to the Group’s material sustainability issues, and the stakeholder’s role in supporting or challenging the Group’s long-term direction. The review also takes into account feedback obtained through formal and informal engagement channels, stakeholder surveys, business group input, grievance mechanisms, community relations activities, customer feedback, supplier engagement, investor communication and dialogue with public and civil society organizations.





Farmers

Farmers serve as the primary raw material suppliers for Charoen Pokphand Group and represent a group heavily impacted by climate change. Building engagement and ensuring security for farmers are therefore critical factors in strengthening the Group's value chain resilience.

Issues of Interest

- Capacity building
- Adaptive capacity and adequate access to resources
- Income guarantee
- Fair business practices
- Product quality control

Response Actions

- Supporting sustainable agricultural practices
- Promoting technology and innovation to enhance product quality
- Guaranteeing income sources
- Establishing fair and legally compliant contracts

Value for Stakeholders

- Job creation, livelihood promotion, and stable income generation
- Overall environmental protection and preservation
- Global food system security

Customer trust is not driven by products alone, but is built upon quality, safety, transparency, and continuous listening.



Cybersecurity and
Data Protection



Health and
Well-being



Food Security and
Access to Nutrition



Circular Economy



Communities
and Societies

Strong community relations form the foundation of a just transition that leaves no one behind. Charoen Pokphand Group therefore prioritizes community engagement across all processes of change, aiming to create sustainable and equitable social value.

Issues of Interest

- Enhancing community quality of life
- Promoting local employment opportunities
- Managing operational impacts on society, communities, and the environment

Response Actions

- Implementing community quality-of-life development projects, including initiatives for vulnerable groups
- Supporting local labor employment and community business creation
- Establishing knowledge development programs

Value for Stakeholders

- Employment within local communities
- Strengthened social and community resilience
- Overall environmental protection and preservation
- Reduction of social inequality

Empowered and resilient communities serve as a critical factor in strengthening business resilience against future transformations.



Cybersecurity and
Data Protection



Health and
Well-being



Food Security and
Access to Nutrition



Circular Economy



Business
Partners

Business integrity, transparency, procurement standards, business continuity, and competitiveness enhancement

Issues of Interest

- Systematically and effectively promoting supplier operational capacity
- Protecting human rights and mitigating environmental impacts
- Fair business practices

Response Actions

- Formulating responsible supply chain management strategies
- Communicating, auditing suppliers, and enforcing the Supplier Code of Conduct to ensure operational ethics

Value for Stakeholders

- Supplier knowledge and capability development
- Competitiveness in the global market
- Global food system security
- Overall environmental protection and preservation

Suppliers possess robust operational capabilities and heightened competitiveness, coupled with elevated standards for ethics, human rights, and the environment throughout the supply chain.



Cybersecurity and
Data Protection



Health and
Well-being



Food Security and
Access to Nutrition



Circular Economy



Creditors

Creditors play a vital role in supporting the business continuity of Charoen Pokphand Group. Strict compliance with loan terms and transparent communication help foster trust, strengthen collaboration, and secure access to future capital.

Issues of Interest

- Good corporate governance
- Transparent disclosure of operational performance
- Strengthening competitive advantage
- Giving back to society

Response Actions

- Conducting business in compliance with legal regulations and governance principles
- Strictly adhering to creditor terms and conditions
- Collaborating with relevant entities to develop operational efficiency and social value

Value for Stakeholders

- Financial stability and national economic strength
- Ethical business operations
- Long-term partnerships

Creditors maintain confidence in the Group's financial discipline, strict compliance with contractual terms, and operational transparency.



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Health and
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Food Security and
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Circular Economy



Employees and Families

Employees and their families are a key driving force of Charoen Pokphand Group. Promoting engagement and participation is the foundation of long-term sustainable success.

Issues of Interest

- Potential development and career advancement
- Human rights implementation
- Working environment, occupational health, and safety
- Work agility

Response Actions

- Continuously develop employee potential
- Establish and implement human rights guidelines
- Implement safety, occupational health, and environmental management standards

Value for Stakeholders

- Career Stability
- Knowledge and skills for growth
- Safety and equality

Employees receive career growth opportunities alongside working in a safe environment that respects diversity, resulting in a good quality of life and organizational engagement.



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Data Protection



Health and
Well-being



Food Security and
Access to Nutrition



Circular Economy



NGOs

NGOs are a key mechanism driving public opinion and pushing for policy change. Constructive engagement not only helps the business sector understand concerns but also presents opportunities to build collaboration.

Issues of Interest

- Social, community, and environmental impacts of business operations
- Promoting social well-being
- Comprehensive and transparent public disclosure of information

Response Actions

- Continuously listening to feedback and discussing joint prevention guidelines for impacts
- Regularly and transparently communicating and disclosing beneficial information to relevant stakeholders

Value for Stakeholders

- Long-term partnerships to develop society and the environment
- Ethical business operations

Elevating operational standards regarding society, the environment, and transparency, while strengthening long-term public trust.



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Health and
Well-being



Food Security and
Access to Nutrition



Circular Economy



Governments

Constructive engagement with the government sector enhances transparency, ensures regulatory compliance, and increases risk management efficiency, while opening opportunities to support policies for sustainable development.

Issues of Interest

- Compliance with relevant laws and regulation
- Leading by example in conducting business responsibly
- Operating to promote the well-being of communities and society, and supporting national strategies and goals

Response Actions

- Strictly monitoring and complying with relevant laws and regulations
- Collaborating on and supporting the development of projects that benefit the country and communities

Value for Stakeholders

- Financial and economic stability of the country
- National infrastructure development
- Ethical business operations

Collaboration with businesses that strictly comply with applicable laws, uphold corporate governance, and support policies and projects that benefit the country and communities.



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Health and
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Food Security and
Access to Nutrition



Circular Economy



Competitors

Monitoring and constructively engaging with competitors enhances competitive advantage, while opening opportunities to collaboratively elevate industry standards and drive sustainable mutual growth.

Issues of Interest

- Compliance with fair competition ethics, laws, and trade regulations
- Social Contribution

Response Actions

- Complying with rules and good competition ethics
- Refraining from any actions aimed at acquiring competitors' trade secrets
- Refraining from damaging competitors' reputations through baseless allegations

Value for Stakeholders

- Initiating new production and product innovations
- Maintaining the quality of products and services
- Partnerships for social and environmental development

Fair competition and respect for trade rules result in a collective elevation of product, service, and practice standards across the industry.



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Health and
Well-being



Food Security and
Access to Nutrition



Circular Economy



Media

The media plays a vital role in shaping public image and public confidence in the organization. Strategic, transparent, and continuous engagement with the media helps Charoen Pokphand Group address societal concerns and build long-term trust.

Issues of Interest

- Corporate governance
- Comprehensive and transparent public disclosure of information
- Social, community, and environmental impacts of business operations

Response Actions

- Treating the media with good relationships
- Providing useful, fact-based, and timely information

Value for Stakeholders

- Ethical business operations
- Transparent and rapid disclosure of information

The media receives accurate, clear, and verifiable information to support comprehensive public communication, resulting in public understanding of business operations.



Cybersecurity and
Data Protection



Health and
Well-being



Food Security and
Access to Nutrition



Circular Economy



Shareholders/
Investors

Shareholders and investors are a key driving force in moving the organization forward. Charoen Pokphand Group is therefore committed to transparent communication and open listening to build trust and sustainable shared value.

Issues of Interest

- Corporate governance
- Risk management
- Full and transparent disclosure of information
- Enhancement of business competitiveness

Response Actions

- Conducting business according to good governance principles and company regulations
- Announcing the implementation of Risk Management Policy and Guidelines
- Disclosing performance with transparency

Value for Stakeholders

- Financial and economic stability of the country
- Ethical business operations

Shareholders and investors receive quality information that reflects comprehensive risk management, enhancing confidence in the ability to generate returns.



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Health and
Well-being



Food Security and
Access to Nutrition



Circular Economy



Customers and
Consumers

Customers and consumers are at the center of innovation and sustainable value creation. Charoen Pokphand Group is therefore committed to continuously listening to customers' needs and suggestions to strengthen trust and engagement.

Issues of Interest

- Development of products and services that promote good health
- Product traceability
- Reducing complexity in purchasing systems
- Personal data security

Response Actions

- Developing products that enhance good health and well-being for consumers of all ages
- Developing product traceability systems
- Developing convenient online ordering systems

Value for Stakeholders

- Initiating new production and product innovations
- Maintaining the quality of products and services
- Sustainable procurement

The continuous delivery of products and services that meet needs alongside elevating quality, safety, and customer experience across all channels.



Cybersecurity and
Data Protection



Health and
Well-being



Food Security and
Access to Nutrition



Circular Economy

3.2 STAKEHOLDER ENGAGEMENT SURVEY 2025

Charoen Pokphand Group conducts the Stakeholder Engagement Survey annually as one of the Group's key mechanisms for listening to stakeholders, understanding their expectations, and assessing the quality of stakeholder relationships across its business ecosystem. The survey supports the Group in identifying stakeholder concerns, evaluating the effectiveness of communication and engagement, and integrating stakeholder perspectives into sustainability management, strategic planning, and materiality assessment.

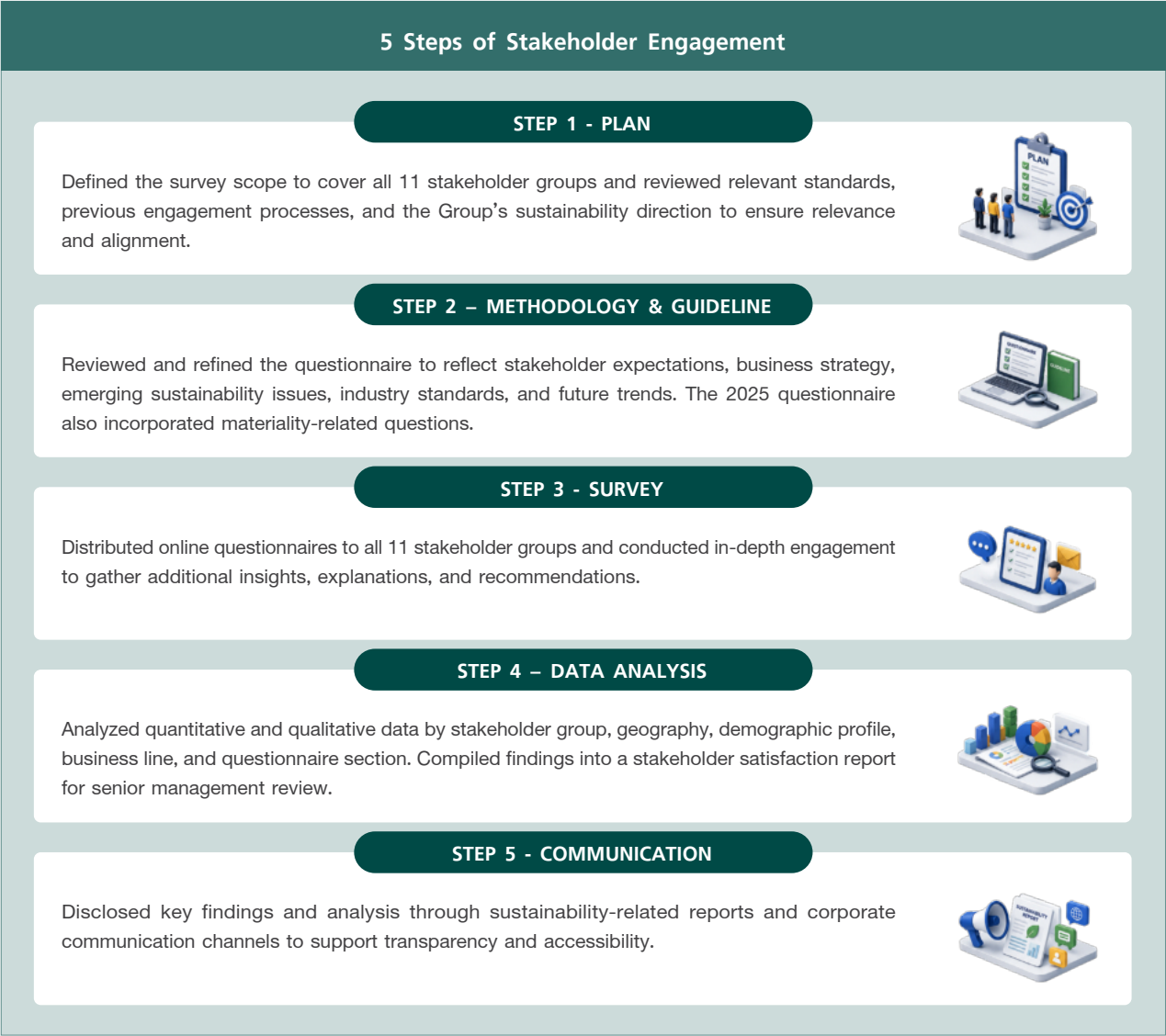
In 2025, the survey was further enhanced by integrating the materiality assessment into the survey process. In addition to gathering feedback on stakeholder engagement, sustainability performance, corporate communication, and overall satisfaction, the survey also invited stakeholders to provide their views on material sustainability issues relevant to the Charoen Pokphand Group's business activities and value chain. This enhancement allowed the Group to use the survey not only as a stakeholder relationship assessment tool, but also as a structured evidence source for the Double and Dynamic Materiality Assessment.

The 2025 survey was conducted across all 11 stakeholder groups, covering both domestic and international stakeholders. The survey was designed to be inclusive, systematic, and transparent, reflecting the Group's stakeholder engagement approach and the principles of inclusiveness, materiality, responsiveness, and impact. A total of 20,018 respondents participated in the survey, representing farmers, communities, business partners and suppliers, creditors, employees and families, non-governmental organizations, governments, competitors, media, shareholders and investors, and customers and consumers.

The survey questionnaire was structured to capture both relationship quality and issue-level expectations. It covered three main areas: sustainability performance, corporate communication, and overall satisfaction. For 2025, materiality-related questions were also incorporated to capture stakeholder perspectives on the relative importance of sustainability topics. This enabled the Group to understand which issues stakeholders considered most significant and how expectations differed across stakeholder groups.

The materiality-related questions supported the assessment in several ways. First, they provided a structured mechanism for stakeholders to express which sustainability topics they viewed as important to the Group and to society. Second, they helped identify differences in expectations among stakeholder groups, such as issues that are more relevant to value chain partners, affected communities, employees, investors, customers, and public-sector stakeholders. Third, they supported the dynamic materiality lens by helping the Group identify topics that may be stable, increasing in importance, or emerging due to changes in regulation, market expectations, technology, climate and nature-related risks, social expectations, and stakeholder concerns.

The survey process was structured into five key steps: Plan, Methodology and Guideline, Survey, Data Analysis, and Communication. This process helped ensure that the survey was conducted consistently, the questionnaire remained relevant to Charoen Pokphand Group’s business and sustainability context, and the findings could be used to support both stakeholder engagement and materiality assessment.



The 2025 survey results provided important insight into changing stakeholder expectations. While stakeholder perceptions remained generally positive, the results showed that stakeholders are expecting clearer communication, stronger responsiveness, and more visible progress on sustainability issues. The sustainability performance score declined to 72%, while the corporate communication score stood at 71% and the overall satisfaction score stood at 74%. These results indicate that stakeholders are not only assessing whether Charoen Pokphand Group has policies and initiatives in place, but are increasingly looking for evidence of implementation, progress, transparency, and measurable outcomes.

The results also helped Charoen Pokphand Group identify areas where stakeholder expectations are becoming more specific. In relation to sustainability performance, stakeholders placed emphasis on the Group’s ability to demonstrate progress on material issues and explain how sustainability commitments are translated into action. In relation to corporate communication, the results reinforced the importance of timely, accessible, and issue-specific disclosure. In relation to overall satisfaction, the findings highlighted the need to maintain trust through consistent engagement, clear response mechanisms, and continuous improvement in how stakeholder concerns are addressed.

Listening and Responding to Stakeholders

Employee

An organization can thrive only when the right people are empowered to do the right work. Beyond recruiting the right talent, it is equally essential to develop employees' capabilities, build their confidence, foster a safe working environment, and enhance their quality of life. These are the foundations for achieving sustainable business growth.

Today, the Group offers a wide range of learning courses, workshops, and development programs designed to strengthen both professional capabilities and leadership skills. These initiatives equip employees with the knowledge they need to build on existing expertise, create new knowledge, stay ahead in a rapidly changing world, and support the business's continued growth. By providing opportunities and platforms for hands-on experience, the Group has established one of the key strategies that enables CP Group to develop its people sustainably.

Thanaporn Jongpattanasombut
Operation Analyst
CP Extra PCL



Business Partners

Throughout our long-term collaboration, Charoen Pokphand Group has rigorously promoted sustainable development across the entire industry value chain, from senior management to all operational levels. The Group has established high standards for environmental management throughout the supply chain, social responsibility, and legally compliant business practices. These efforts are fully aligned with our company's ESG development objectives in advancing environmentally friendly smart manufacturing and ensuring compliance throughout our production processes.

Zhao Lei (Simon)
Sichuan Tuoxin Pharmaceutical Packaging Materials Co., Ltd.



Community and Society

C.P. Group and Muang Chang Subdistrict Administrative Organization have continuously collaborated to advance natural resource management, including water management, forest restoration, and the promotion of sustainable agriculture. These efforts have led to changes in land use practices and the creation of environmentally friendly livelihoods on a broad scale. At present, this collaboration has been further extended through the development of a community forestry curriculum in partnership with educational institutions to foster environmental knowledge among young people. Looking ahead, we hope to continue working together toward the goal of building a strong community capable of effectively managing soil, water, forests, and biodiversity, thereby passing on sustainability to future generations.

Mr. Samruay Phadphon
Mayor, Muang Chang Subdistrict Administrative Organization
Phu Phiang District, Nan Province



Farmer

The Ban Kongkai Coffee Growers Community Enterprise exists today thanks to the initial support provided through the Group's Forest Restoration through Coffee Development Project. The project began by bringing together interested individuals and guiding farmers who initially had no knowledge of coffee cultivation. The team provided hands-on support, introduced planting techniques, and continuously served as mentors until farmers were able to harvest their crops and generate income.

Ms. Siriporn Chokanekananat
Young Farmer and Member
of the Ban Kongkai Coffee Growers Community Enterprise
Ban Thap Subdistrict, Mae Chaem District,
Chiang Mai Province, Thailand



Customers & Consumer

Charoen Pokphand Group has the capability to offer quality products at reasonable prices to the market. However, to further enhance its ability to continuously meet customer needs amid changing and uncontrollable external factors, the Group should focus on developing more flexible product management approaches. This includes sourcing products from alternative suppliers, reducing the risk of product shortages, and supporting future business growth.

Somboon Sinsuantang
Mongkoldthong Co., Ltd.



Governments

The CP Supplier Forum reflects Charoen Pokphand Group's strong commitment to driving sustainability throughout its supply chain while promoting tangible environmental management practices. The forum plays an important role in enhancing efficient packaging and resource management, while also providing a platform for stakeholders to exchange perspectives, share knowledge, and learn from one another.

Ms. Phanthanat Pongkwan
Senior Professional Environmental Officer
Waste and Hazardous Substances Management Division
Pollution Control Department
Thailand



Media

Transparency and accountability have become essential standards for conducting business in an era where stakeholders increasingly emphasize responsibility, sustainability, and good governance. Large organizations are no longer evaluated solely on their financial performance, but also on their ability to communicate accurate and timely information and to actively engage with feedback from all stakeholders in order to build long-term trust and confidence. From continuously monitoring the operations of Charoen Pokphand Group, it is evident that the Group is a leading organization that has established ESG as one of its key strategic priorities and has driven its implementation across its subsidiaries in a tangible manner. This commitment is reflected in the recognition and sustainability awards the Group has received at both national and international levels.

Mr. Weerasak Pongaksorn
Executive Editor, Nation Group



3.3 SUMMARY OF STAKEHOLDER ENGAGEMENT SURVEY

The 2025 stakeholder engagement process provided C.P. Group with a clearer understanding of how stakeholders view the Group’s sustainability performance, communication quality, responsiveness, and overall relationship with the organization. The findings confirmed that stakeholder expectations are becoming more specific and outcome-oriented. Stakeholders increasingly expect the Group to demonstrate not only commitments and policies, but also measurable progress, transparent disclosure, timely communication, and clear responses to issues that affect people, society, the environment, and the value chain.

Overall, the survey results remained positive, while also showing areas where stakeholder expectations have increased. The 2025 stakeholder engagement score stood at 77%, while the results by questionnaire section showed 72% for sustainability performance, 71% for corporate communication, and 74% for overall satisfaction. These results indicate that stakeholders continue to recognize Charoen Pokphand Group’s engagement efforts, but also expect stronger evidence of implementation, clearer communication on progress, and more responsive engagement on issues that are material to the Group and its stakeholders.

Overall, the survey results remained positive, while also showing areas where stakeholder expectations have increased. The 2025 stakeholder engagement score stood at 77%, while the results by questionnaire section showed 72% for sustainability performance, 77% for corporate communication, and 80% for overall satisfaction. These results indicate that stakeholders continue to recognize Charoen Pokphand Group’s engagement efforts, but also expect stronger evidence of implementation, clearer communication on progress, and more responsive engagement on issues that are material to the Group and its stakeholders.

The survey also showed different expectations across the three questionnaire sections. For sustainability performance, stakeholders placed importance on the Group’s ability to demonstrate progress on material sustainability issues, particularly issues related to food security, climate resilience, responsible supply chain management, nature and resource management, human rights, innovation, cybersecurity and data protection, and contribution to society. For corporate communication, stakeholders emphasized the need for information that is timely, accessible, accurate, transparent, and specific to the issues that matter to them. For overall satisfaction, stakeholders highlighted the importance of trust, consistency, responsiveness, and the Group’s ability to translate stakeholder feedback into practical management actions.

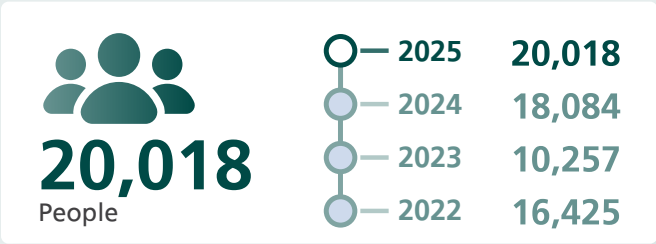
Across stakeholder groups, several common expectations emerged. First, stakeholders expect responsible business conduct, good corporate governance, compliance, ethical behavior, and transparent disclosure. Second, stakeholders expect stronger action on environmental issues, including climate resilience, circular economy, ecosystem protection, and biodiversity. Third, stakeholders expect the Group to strengthen responsible value chain management, including fair business relationships, supplier capability development, traceability, and food security. Fourth, stakeholders expect continued attention to social issues, including human rights,

labor practices, occupational health and safety, career development, and community well-being. Fifth, stakeholders expect the Group to manage technology-related issues responsibly, particularly cybersecurity and personal data protection.

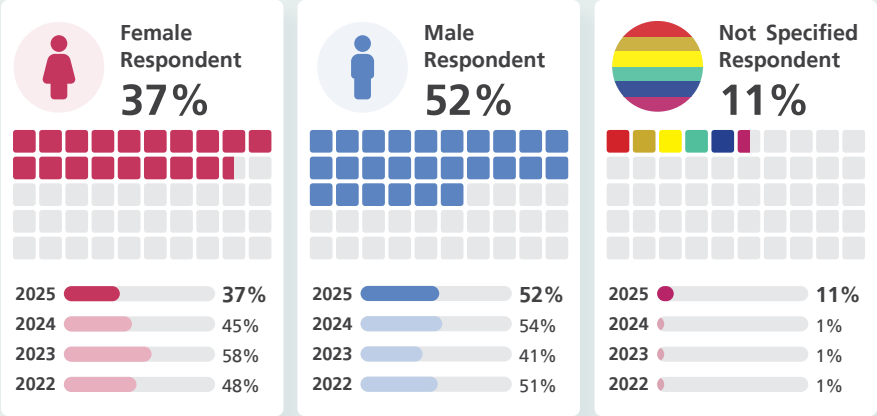
The insights from the 2025 engagement process were used as evidence in the materiality assessment. They helped identify which sustainability issues were important to stakeholders, which issues may require stronger management response, and which topics may be increasing in importance under the dynamic materiality lens.

Survey Demographic

Total Respondents



Respondents by Gender



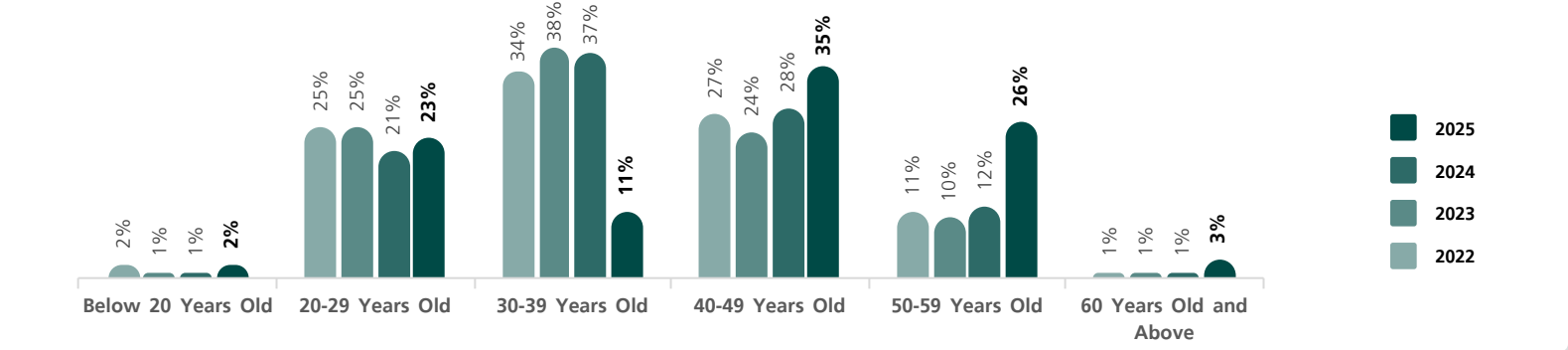
Respondents by Stakeholder Group

 Employees & Families	12,902	(64.45%)	 Media	408	(2.04%)
 Customers & Consumers	3,133	(15.65%)	 Governments	397	(1.98%)
 Business Partners	1,544	(7.71%)	 Shareholders & Investors	304	(1.52%)
 Communities	553	(2.76%)	 NGOs	242	(1.21%)
 Farmers	529	(2.64%)	 Competitors	3	(0.01%)
			 Creditors	3	(0.01%)

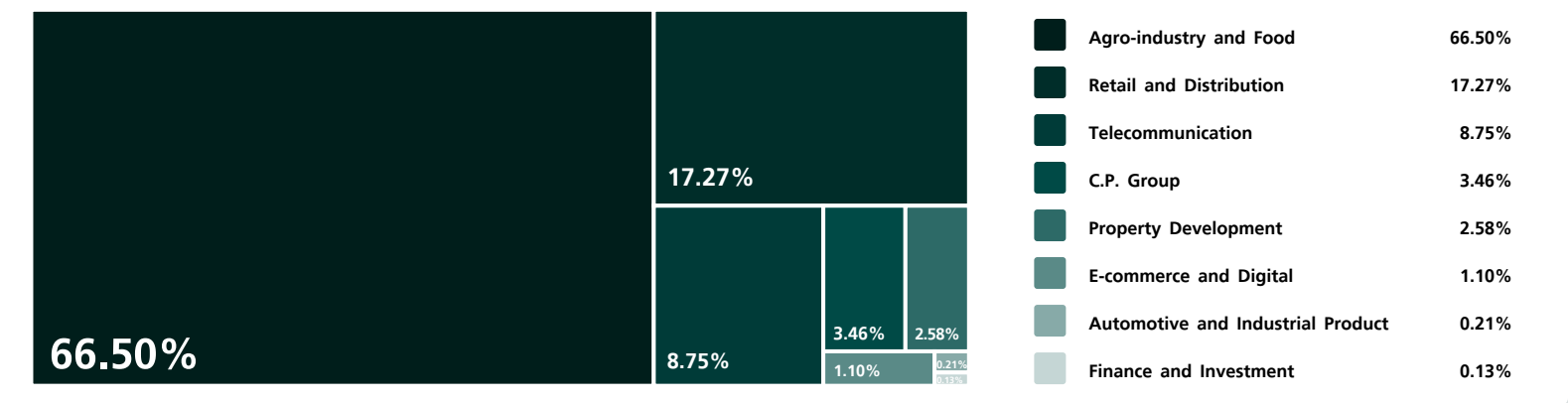
Respondents by Country



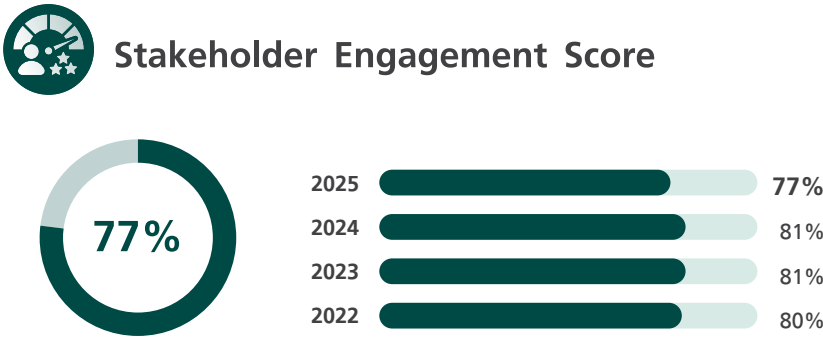
Respondents by Age Group



Respondents by Business Units



Stakeholder Engagement Survey Results



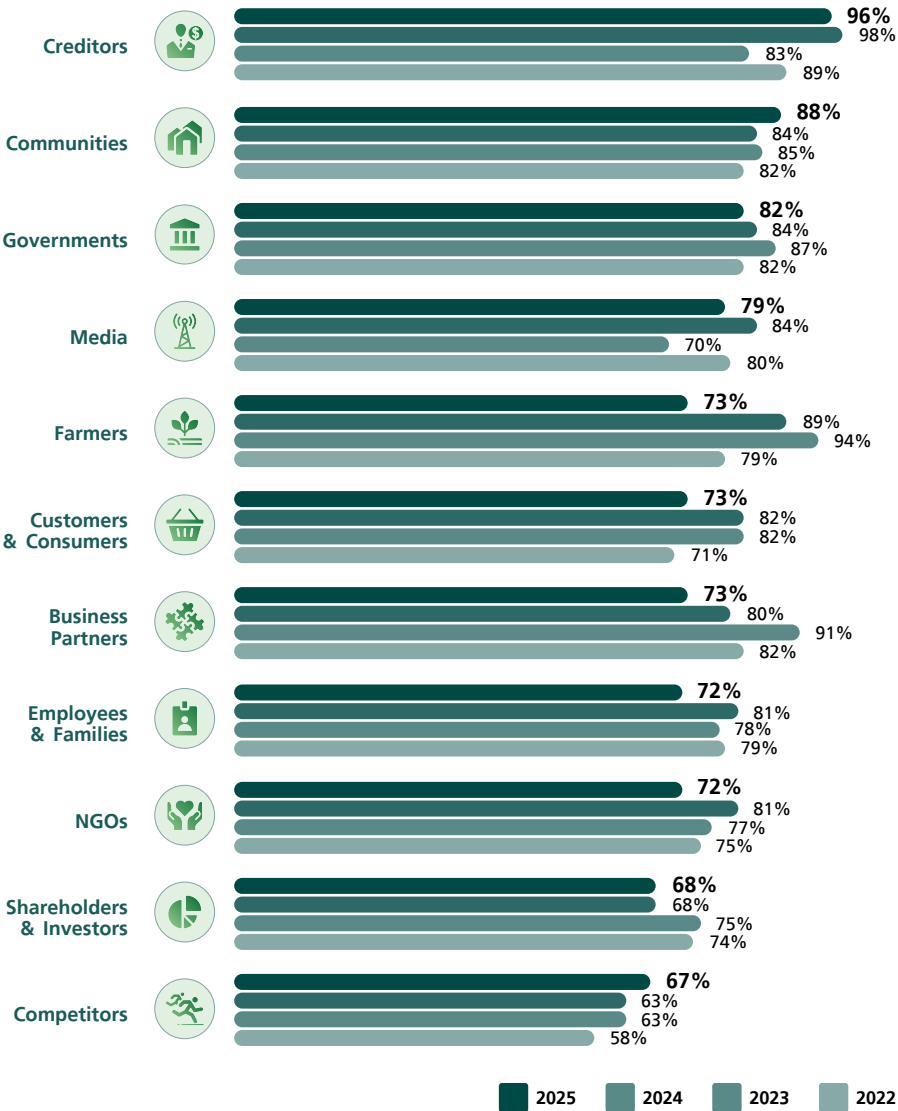
Stakeholder Engagement Score



	2022	2023	2024	2025
Sustainability Performance	80%	84%	77%	72%
Corporate Communication	79%	78%	83%	77%
Overall Satisfaction	80%	81%	84%	80%

Remark: The stakeholder engagement score is the sum of the top two boxes: "Good" and "Excellent".

Engagement Score by Stakeholders

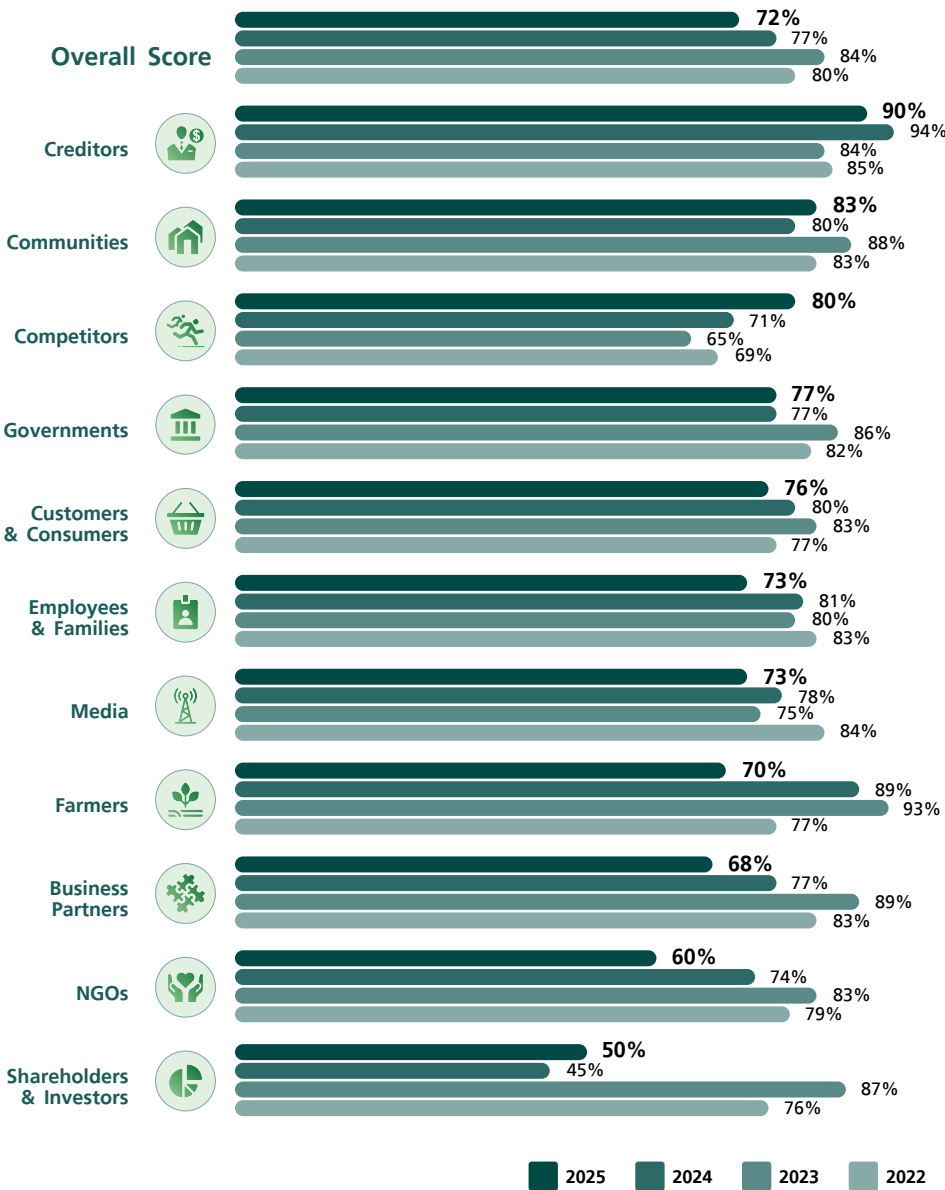


The survey also showed different expectations across the three questionnaire sections. For sustainability performance, stakeholders placed importance on the Group’s ability to demonstrate progress on material sustainability issues, particularly issues related to food security, climate resilience, responsible supply chain management, nature and resource management, human rights, innovation, cybersecurity and data protection, and contribution to society. For corporate communication, stakeholders emphasized the need for information that is timely, accessible, accurate, transparent, and specific to the issues that matter to them. For overall satisfaction, stakeholders highlighted the importance of trust, consistency, responsiveness, and the Group’s ability to translate stakeholder feedback into practical management actions.

Across stakeholder groups, several common expectations emerged. First, stakeholders expect responsible business conduct, good corporate governance, compliance, ethical behavior, and transparent disclosure. Second, stakeholders expect stronger action on environmental issues, including climate resilience, circular economy, ecosystem protection, and biodiversity. Third, stakeholders expect the Group to strengthen responsible value chain management, including fair business relationships, supplier capability development, traceability, and food security. Fourth, stakeholders expect continued attention to social issues, including human rights,

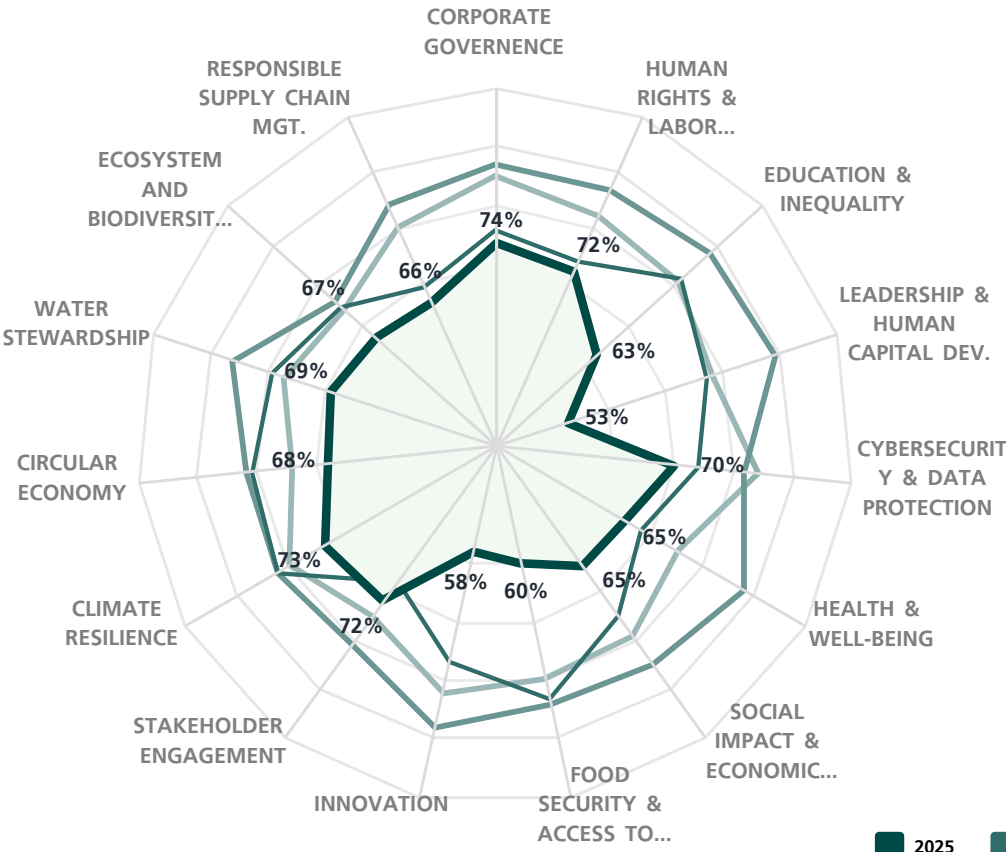


Sustainability Performance Score

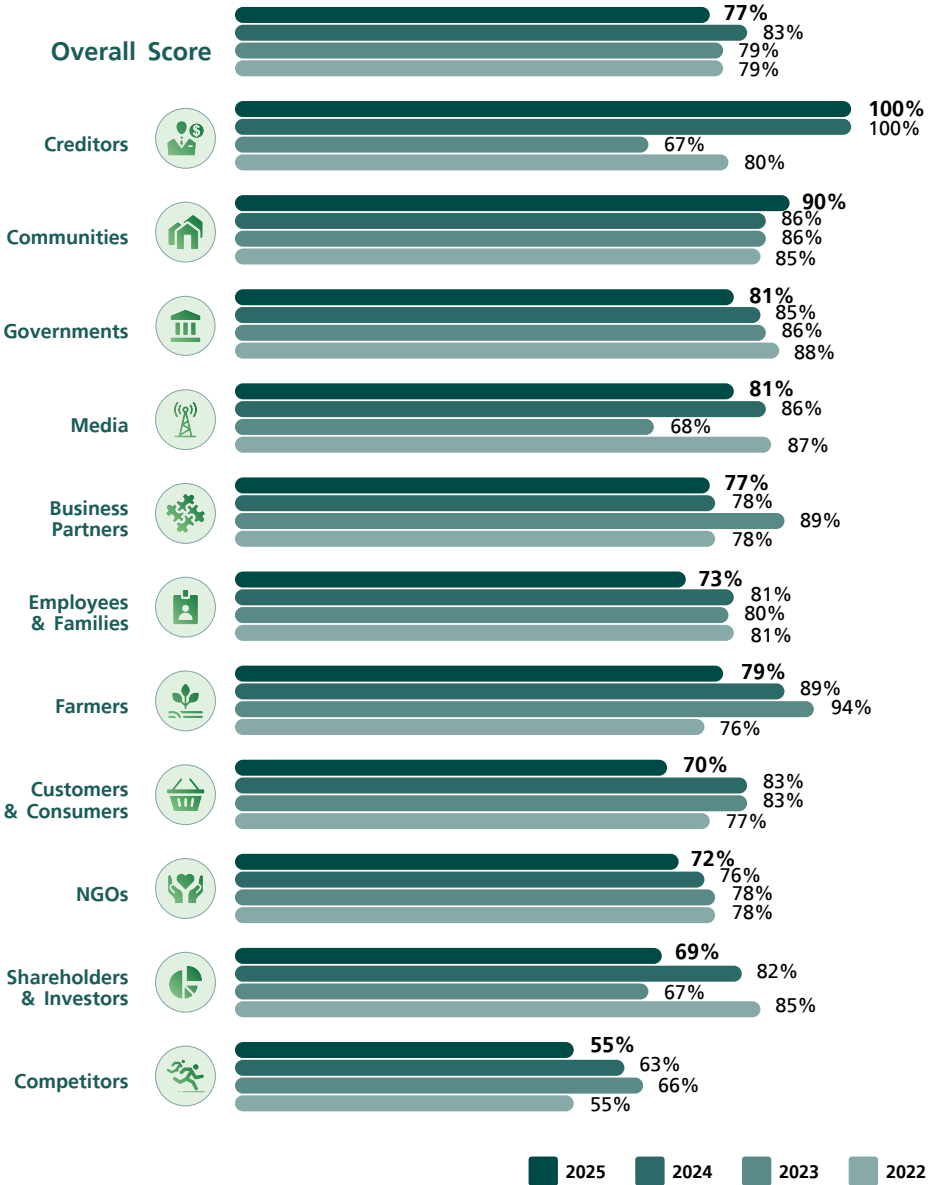


The 2025 Sustainability Performance Score stood at 72%, decreasing from 77% in 2024, indicating that stakeholder expectations have continued to rise. Stronger scores were observed among creditors, communities, competitors and governments, while lower scores from shareholders and investors, NGOs, business partners and farmers suggest the need for clearer evidence of progress, stronger responsiveness and more targeted engagement. At the topic level, stakeholders rated corporate governance, climate resilience,

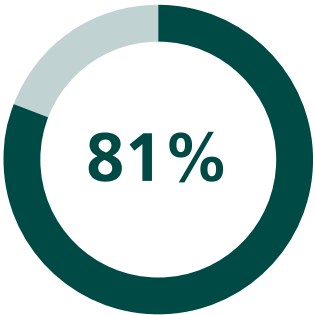
stakeholder engagement, and human rights and labor practices relatively higher, while leadership and human capital development, innovation, food security and access to nutrition, and health and well-being showed weaker perceptions. The results highlight the need for C.P. Group to strengthen implementation, communicate progress more clearly, and demonstrate measurable outcomes on material sustainability issues.



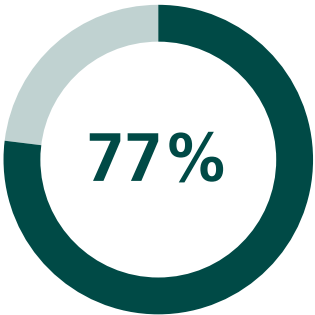
Corporate Communication Score



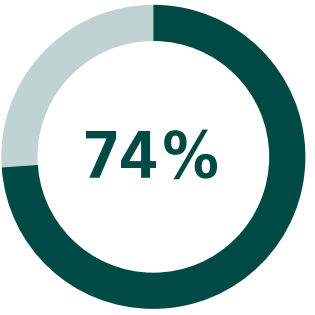
Communication Process



Listening Process



Responding Process



The 2025 Corporate Communication Score stood at 77%, decreasing from 83% in 2024. The decline was broad-based across most stakeholder groups, suggesting that stakeholders now expect more than regular information disclosure. They are looking for communication that is clearer, more relevant to their concerns, timelier, and more closely connected to actual management actions and progress on material sustainability issues.

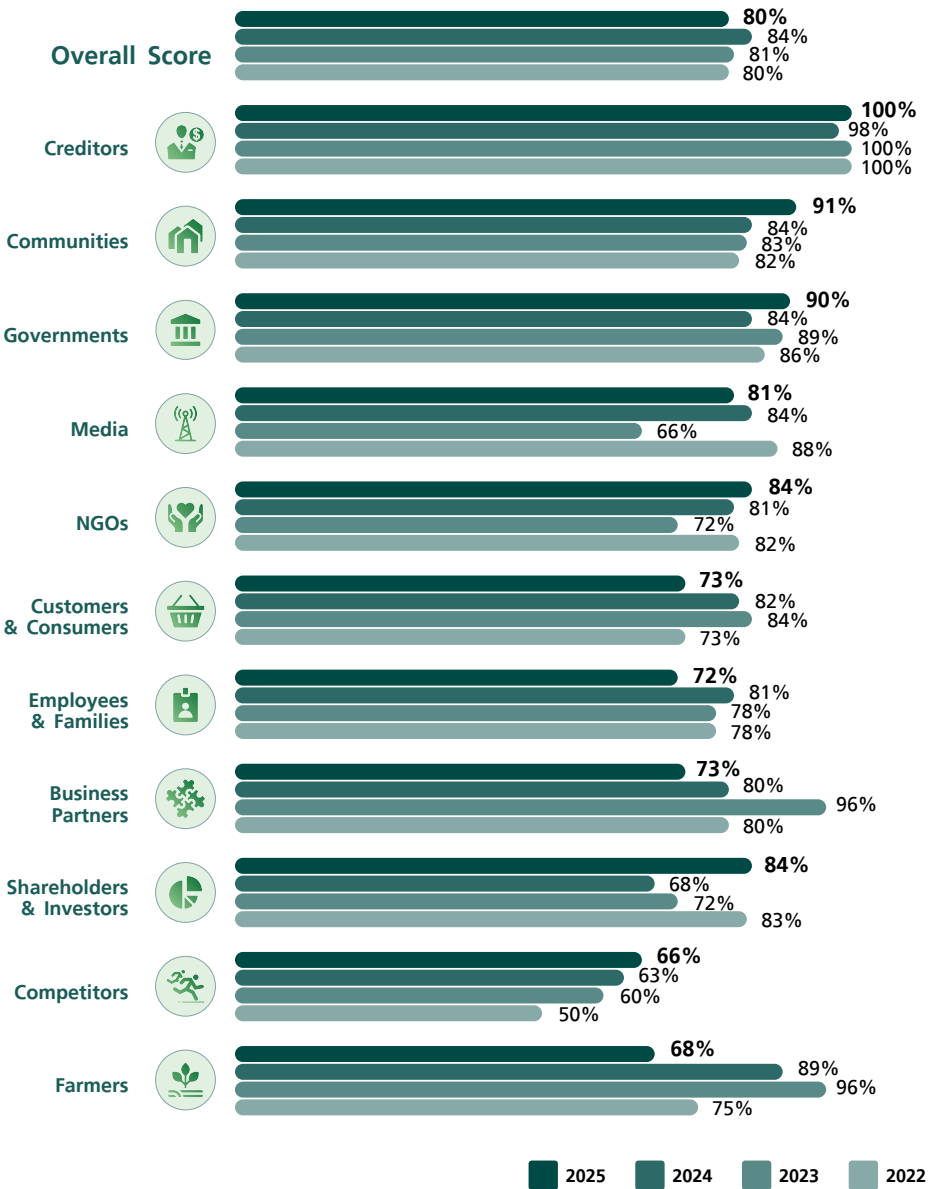
The component scores show that Charoen Pokphand Group’s communication foundation remains relatively strong, with the Communication Process scoring 81%. However, the lower scores for the Listening Process at 77% and Responding Process at 74% indicate that the main gap is not only in delivering information, but in closing the feedback loop. Stakeholders appear to expect stronger two-way engagement, clearer explanation of how their feedback is considered, and more visible follow-up actions after issues are raised.

By stakeholder group, creditors remained the strongest at 100%, followed by communities at 90%, reflecting continued trust among stakeholders with established engagement channels. However, several groups recorded lower scores, particularly shareholders and investors and competitors, NGOs, customers and consumers, farmers, and employees and families. These results suggest the need for more targeted communication by stakeholder group, especially for stakeholders who require issue-specific information.

Overall, the 2025 results indicate that corporate communication should move from general disclosure toward more responsive and stakeholder-specific communication. Charoen Pokphand Group should strengthen how it listens, responds, and explains progress, challenges, and next steps, particularly on material sustainability issues where stakeholder expectations are rising.



Overall Satisfaction Section



The 2025 Overall Satisfaction Score stood at 80%, decreasing from 84% in 2024, indicating that stakeholder expectations have become more demanding and outcome-oriented. Satisfaction remained strongest among creditors, communities and governments, reflecting continued confidence in governance, institutional relationships and community engagement. However, the lower scores among farmers, employees and families, business partners, shareholders and investors, and customers and consumers suggest that stakeholders closer to Charoen Pokphand Group’s operations and value chain expect

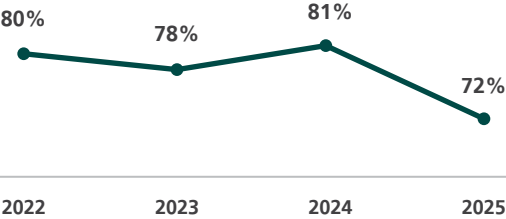
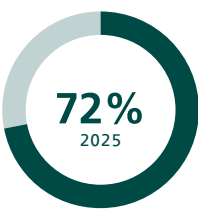
stronger responsiveness, clearer follow-up actions and more visible progress on issues that directly affect them. The sharp decline among farmers and business partners is particularly important, as it may point to rising expectations around livelihood resilience, fair business relationships, practical support, supply chain coordination and communication. Overall, the results reinforce the need for C.P. Group to strengthen stakeholder-specific engagement, close the feedback loop more clearly and demonstrate measurable actions in response to stakeholder concerns.

Survey Results by Stakeholder Group



Employees and Families

Engagement Score



Engagement Score by Questionnaire Section



Sustainability Performance

	2022	2023	2024	2025
Sustainability Performance	83%	80%	77%	73%
Corporate Communication	81%	77%	83%	73%
Overall Satisfaction	78%	78%	84%	72%



Corporate Communication



Overall Satisfaction

Section Ranking (2025)



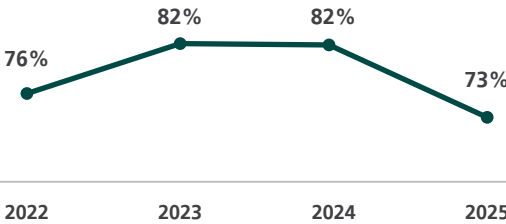
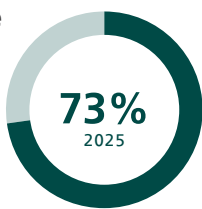
Key Summary

Employees and their families recorded an engagement score of 72% in 2025, reflecting a decline from 2024 alongside decreases across all questionnaire sections. These results point to rising expectations regarding career development, internal communication, and the overall employee experience. Although sustainability performance and corporate communication remained the strongest sections at 73%, lower scores in overall satisfaction highlight the need to enhance two-way communication, leadership engagement, and visible actions to address employee concerns.



Customers and Consumers

Engagement Score



Engagement Score by Questionnaire Section



Sustainability Performance

	2022	2023	2024	2025
Sustainability Performance	77%	83%	80%	76%
Corporate Communication	78%	80%	83%	70%
Overall Satisfaction	73%	84%	84%	73%



Corporate Communication



Overall Satisfaction

Section Ranking (2025)



Key Summary

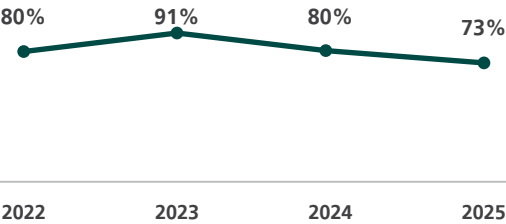
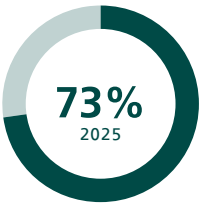
Customers and consumers recorded a 2025 engagement score of 73%, declining from 82% in 2024. Sustainability performance remained the strongest section at 76%, while corporate communication scored lowest at 70%, indicating that customers expect clearer, more accessible and more responsive communication. The results suggest a need to strengthen product and service transparency, traceability, customer experience, data protection, and visible follow-up actions that respond to consumer expectations.

Survey Results by Stakeholder Group



Business Partners

Engagement Score



Engagement Score by Questionnaire Section



Sustainability Performance

2022	2023	2024	2025
83%	89%	77%	68%



Corporate Communication

2022	2023	2024	2025
78%	89%	78%	77%



Overall Satisfaction

2022	2023	2024	2025
80%	96%	84%	73%

Section Ranking (2025)



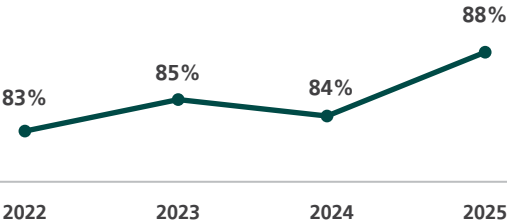
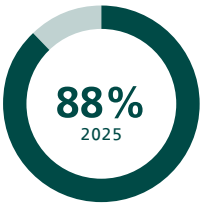
Key Summary

Suppliers recorded a 2025 engagement score of 73%, declining from 80% in 2024 and the peak of 91% in 2023. Corporate communication was the strongest section at 77%, while sustainability performance and overall satisfaction declined to 68% and 73%, respectively. The results suggest rising expectations around fair procurement, responsible sourcing, supplier capability development, business continuity, and clearer support for meeting ESG requirements across the supply chain.



Communities and Societies

Engagement Score



Engagement Score by Questionnaire Section



Sustainability Performance

2022	2023	2024	2025
83%	88%	80%	83%



Corporate Communication

2022	2023	2024	2025
85%	86%	86%	90%



Overall Satisfaction

2022	2023	2024	2025
82%	83%	86%	91%

Section Ranking (2025)



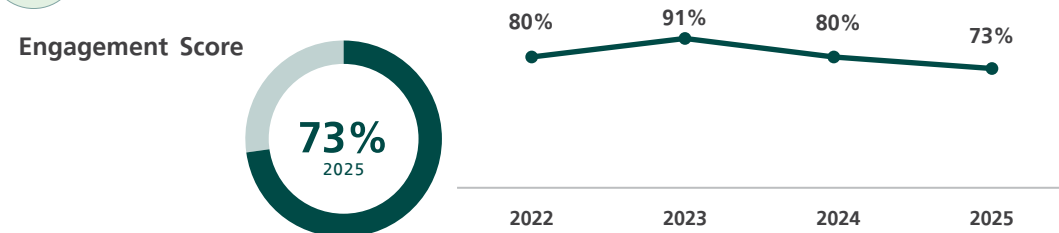
Key Summary

Communities and societies recorded a strong 2025 engagement score of 88%, the highest level in four years. The result reflects continued trust in Charoen Pokphand Group’s community engagement and local development efforts, with all three sections scoring above 80%. Overall satisfaction was the strongest at 91%, followed by corporate communication at 90% and sustainability performance at 83%, suggesting that communities recognize the Group’s ongoing contribution while continuing to expect consistent dialogue, visible impact management and long-term support for community well-being.

Survey Results by Stakeholder Group



Farmers



Engagement Score by Questionnaire Section

	2022	2023	2024	2025
 Sustainability Performance	77%	93%	88%	70%
 Corporate Communication	76%	94%	89%	79%
 Overall Satisfaction	75%	96%	91%	68%

Section Ranking (2025)

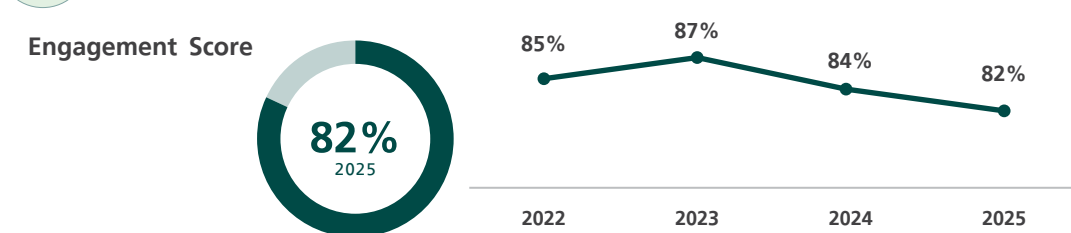


Key Summary

Farmers recorded a 2025 engagement score of 73%, declining from 89% in 2024 and the peak of 94% in 2023. The sharp drop in overall satisfaction to 68% suggests that farmers may be facing stronger pressure from changing market conditions, climate impacts, productivity challenges, and expectations for more practical support. The results indicate that Charoen Pokphand Group should strengthen farmer engagement through clearer communication, fair and transparent support mechanisms, technology and capability development, and actions that help improve livelihood resilience.



Governments



Engagement Score by Questionnaire Section

	2022	2023	2024	2025
 Sustainability Performance	84%	77%	72%	77%
 Corporate Communication	78%	83%	71%	81%
 Overall Satisfaction	81%	84%	74%	90%

Section Ranking (2025)



Key Summary

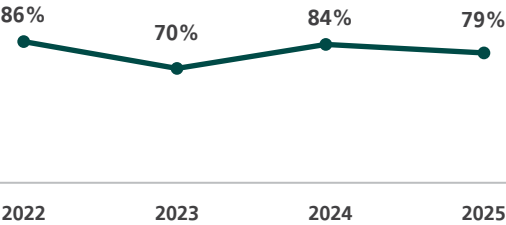
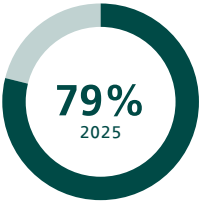
Government stakeholders recorded a strong 2025 engagement score of 82%, remaining at a high level despite a gradual decline from the 2023 peak. Overall satisfaction improved to 90%, suggesting continued confidence in Charoen Pokphand Group's responsible business conduct, compliance, and contribution to national and community development. The lower corporate communication score of 81% indicates an opportunity to provide clearer and more proactive updates, especially on regulatory alignment, sustainability performance, and how the Group supports public policy priorities.

Survey Results by Stakeholder Group



Media

Engagement Score



Engagement Score by Questionnaire Section



Sustainability Performance



Corporate Communication



Overall Satisfaction

	2022	2023	2024	2025
Sustainability Performance	84%	77%	72%	73%
Corporate Communication	78%	83%	71%	81%
Overall Satisfaction	81%	84%	74%	81%

Section Ranking (2025)



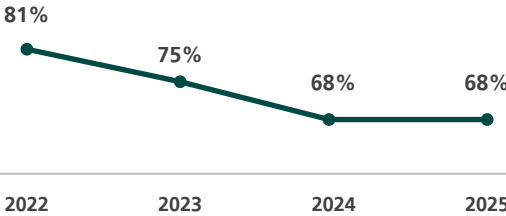
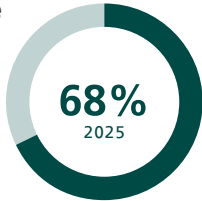
Key Summary

Engagement score of 79%, slightly decreasing from 84% in 2024 but remaining well above the 2023 level of 70%. The score for the Sustainability Performance stood at 73%, 1% higher than 2024, showed that the satisfaction towards the Group's performance slightly improved. At the same time, score for Corporate Communication and Overall Satisfaction were at 81%, significantly increased from 2024. These reflected that the media recognize Charoen Pokphand Group's communication efforts, while expecting more timely, clear, fact-based, and issue-specific information on topics of public interest.



Shareholders and Investors

Engagement Score



Engagement Score by Questionnaire Section



Sustainability Performance



Corporate Communication



Overall Satisfaction

	2022	2023	2024	2025
Sustainability Performance	84%	77%	72%	50%
Corporate Communication	78%	83%	71%	69%
Overall Satisfaction	81%	84%	74%	84%

Section Ranking (2025)



Key Summary

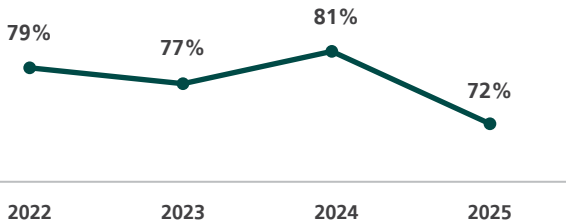
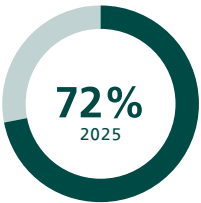
Shareholders and investors recorded a 2025 engagement score of 68%, unchanged from 2024 but continuing the downward trend from 2022. Overall satisfaction remained the strongest section at 84%, while sustainability performance and corporate communication declined to 50% and 69%, respectively. The results suggest that investors may expect clearer disclosure on sustainability performance, risk management, governance, financial implications, and how material sustainability issues support business resilience and long-term value creation.

Survey Results by Stakeholder Group



NGOs

Engagement Score



Engagement Score by Questionnaire Section



Sustainability Performance

	2022	2023	2024	2025
Sustainability Performance	84%	77%	72%	60%
Corporate Communication	78%	83%	71%	72%
Overall Satisfaction	81%	84%	74%	84%



Corporate Communication



Overall Satisfaction

Section Ranking (2025)



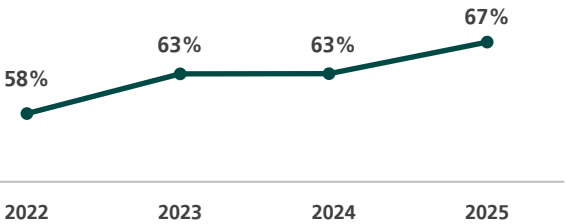
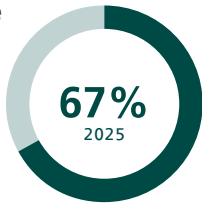
Key Summary

NGOs recorded a 2025 engagement score of 72%, declining from 81% in 2024, showing that expectations from NGOs have become more demanding. Overall satisfaction remained relatively stronger at 84%, but lower scores in sustainability performance at 60% and corporate communication increased slightly to 72%, suggest that NGOs are looking for clearer evidence of impact management, and deeper issue-based dialogue. The results indicate an opportunity for Charoen Pokphand Group to strengthen engagement with NGOs through more open communication on environmental, social, human rights, and community-related issues.



Competitors

Engagement Score



Engagement Score by Questionnaire Section



Sustainability Performance

	2022	2023	2024	2025
Sustainability Performance	84%	77%	72%	80%
Corporate Communication	78%	83%	71%	55%
Overall Satisfaction	81%	84%	74%	66%



Corporate Communication



Overall Satisfaction

Section Ranking (2025)



Key Summary

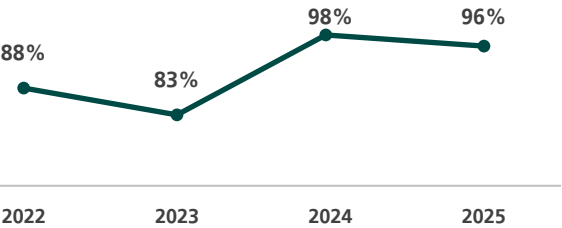
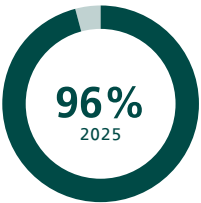
Competitors recorded a 2025 engagement score of 67%, continuing a gradual improvement from 58% in 2022. Sustainability performance was the strongest section at 80%, suggesting positive recognition of Charoen Pokphand Group’s responsible business practices and industry contribution. However, the lower corporate communication score of 55% and overall satisfaction of 66% indicate room to strengthen transparency, constructive industry dialogue, and communication around fair competition, innovation, product quality, and responsible market practices.

Survey Results by Stakeholder Group



Creditors

Engagement Score



Engagement Score by Questionnaire Section



Sustainability Performance



Corporate Communication



Overall Satisfaction

	2022	2023	2024	2025
Sustainability Performance	85%	84%	94%	90%
Corporate Communication	80%	67%	100%	100%
Overall Satisfaction	100%	100%	100%	100%

Section Ranking (2025)



Key Summary

Creditors recorded a very strong 2025 engagement score of 96%, remaining close to the 2024 peak of 98%. Corporate communication and overall satisfaction both reached 100%, while sustainability performance remained high at 90%, reflecting strong confidence in C.P. Group's transparency, financial discipline, governance, and relationship management. The result indicates continued trust from creditors, while the Group should maintain proactive communication on business resilience, risk management, and sustainability-related performance.



From Stakeholder Insights to Materiality Assessment Inputs

Stakeholder	Stakeholder Insight/ Concern	Related Material Topic	How it Informs Materiality Assessment	Management Implication
All Stakeholder Groups	Stakeholders expect sustainability commitments to be translated into measurable progress, clear accountability, and transparent disclosure of both achievements and challenges.	- Corporate Governance - Stakeholder Engagement	Reinforces the importance of governance, transparency, accountability, and stakeholder responsiveness as cross-cutting inputs to the materiality assessment.	Strengthen the discipline of converting material sustainability issues into accountable management plans, with clear ownership, measurable indicators, progress tracking, and balanced disclosure
All Stakeholder Groups	Stakeholders are concerned that engagement should not stop at listening, they expect the Group to explain how feedback is reviewed, escalated, acted upon, and reflected in future plans or disclosure.	All Material Topics	Informs the dynamic materiality lens by identifying where weak feedback loops may increase stakeholder concern, reputational exposure, or the perceived significance of material issues.	Institutionalize the feedback loop through clear ownership, escalation, action tracking, and disclosure of responses.
Farmers	Stakeholders are concerned that climate change, water stress, ecosystem degradation, and resource constraints may affect agriculture, raw material availability, community resilience, food security, and long-term business continuity.	- Social Impact and Economic Contribution - Food Security & Access to Nutrition - Climate Resilience - Water Stewardship - Ecosystem and Biodiversity Protection - Responsible Supply Chain Management	Reinforces the interconnection between environmental impacts, natural resource dependencies, financial risks, and value chain resilience under both impact and financial materiality.	Manage climate, water, nature, and supply chain resilience as an interconnected risk cluster. Avoid treating these as separate environmental programs and instead integrate them into strategic sourcing, agricultural productivity, business continuity, risk management, and investment planning.
Business Partners	Business partners expect clearer procurement expectations, fair business relationships, supplier capability development, traceability, ESG readiness, and practical support in meeting responsible sourcing requirements.	- Corporate Governance - Human Rights and Labor Practices - Responsible Supply Chain Management - Climate Resilience	Supports the assessment of supply chain-related impacts, risks, opportunities, and dependencies, especially where supplier readiness affects responsible sourcing, traceability, compliance, continuity, and reputation.	Shift supplier engagement from compliance-driven monitoring toward capability-based supply chain transformation. Prioritize supplier ESG capability building, traceability readiness, and risk-based supplier support to protect continuity, and responsible sourcing.
Employees & Families	Employees expect stronger career development, future skills, fair treatment, safe workplaces, inclusion, internal communication, and visible response to employee feedback.	- Human Rights and Labor Practices - Human Capital and Leadership Development	Supports assessment of workforce-related impacts and business dependencies, including talent readiness, employee engagement, safety, labor standards, inclusion, and organizational resilience.	Strengthen human capital as an implementation enabler for sustainability strategy. Treat employee engagement, future skills, leadership development, safety, inclusion, and internal communication as core capabilities required to deliver transformation across the Group.
NGOs	NGOs expect clearer evidence of impact prevention, mitigation, remediation, and transparent disclosure on human rights, environmental impacts, community impacts, and value chain responsibility.	- Corporate Governance - Human Rights and Labor Practice - Stakeholder Engagement - Climate Resilience - Ecosystem and Biodiversity Protection	Strengthens the assessment of actual and potential impacts, especially issues where stakeholder concern relates to rights-holders, vulnerable groups, ecosystems, value chain responsibility, and public accountability.	Use NGO engagement as an accountability and early-warning mechanism for human rights, environmental, and value chain impacts

From Stakeholder Insights to Materiality Assessment Inputs

Stakeholder	Stakeholder Insight/ Concern	Related Material Topic	How it Informs Materiality Assessment	Management Implication
Government	Government is concerned with legal compliance, responsible business conduct, support for national development priorities, community well-being, food security, and alignment with evolving sustainability policy expectations.	• Corporate Governance • Food Security & Access to Nutrition • Social Impact and Economic Contribution • Climate Resilience • Water Stewardship	Supports assessment of regulatory exposure, public policy alignment, national development contribution, and issues that may influence compliance, market access, and institutional trust.	Strengthen policy-aligned sustainability execution. Monitor regulatory and policy developments more systematically and align relevant programs with national priorities, especially in food security, climate resilience, responsible supply chains, community development, and compliance.
Communities	Communities are concerned about quality of life, local employment, operational impacts, environmental protection, social inequality, and whether business growth contributes to long-term community resilience.	• Human Rights and Labor Practices • Social Impact and Economic Contribution • Stakeholder Engagement • Climate Resilience • Water Stewardship • Ecosystem and Biodiversity Protection	Provides evidence for assessing community-related impacts, social license to operate, local development contribution, and environmental or social impacts near operations.	Move community engagement from project-based contribution toward long-term social license management. Strengthen community impact assessment, local development planning, grievance mechanisms, and measurable community outcomes in areas linked to the Group’s operations and value chain.
Medias	Media requires timely, accurate, fact-based, and issue-specific information, especially on topics that affect public trust, corporate accountability, social impact, and environmental management.	• All Material Topics	Supports assessment of reputation-related risks, public trust, disclosure quality, and responsiveness to issues of public interest.	Strengthen issue-readiness through evidence-based communication, clear protocols, and faster response on public-interest topics.
Shareholders & Investors	Investors expect clearer linkage between sustainability performance, governance, enterprise risk management, financial implications, business resilience, and long-term value creation.	• Corporate Governance • Human Capital and Leadership Development • Cybersecurity and Data Protection • Innovation; • Climate Resilience • Responsible Supply Chain Management	Strengthens the financial materiality lens by identifying issues that may affect risk exposure, access to capital, business continuity, competitiveness, reputation, and enterprise value.	Upgrade investor-facing sustainability disclosure from activity reporting to decision-useful risk and opportunity reporting. Management should explain how material sustainability issues affect strategy, enterprise risk, capital allocation, resilience, and long-term value creation.
Customers & Consumers	Stakeholders expect responsible digital transformation, including cybersecurity, data protection, reliable digital services, responsible technology use, and protection of customer and stakeholder information.	• Cybersecurity and Data Protection Innovation • Stakeholder Engagement	Supports assessment of technology-related risks and opportunities, including digital trust, data governance, operational continuity, customer confidence, and responsible innovation.	Position digital trust as a growth enabler through stronger cybersecurity, data governance, and digital continuity.

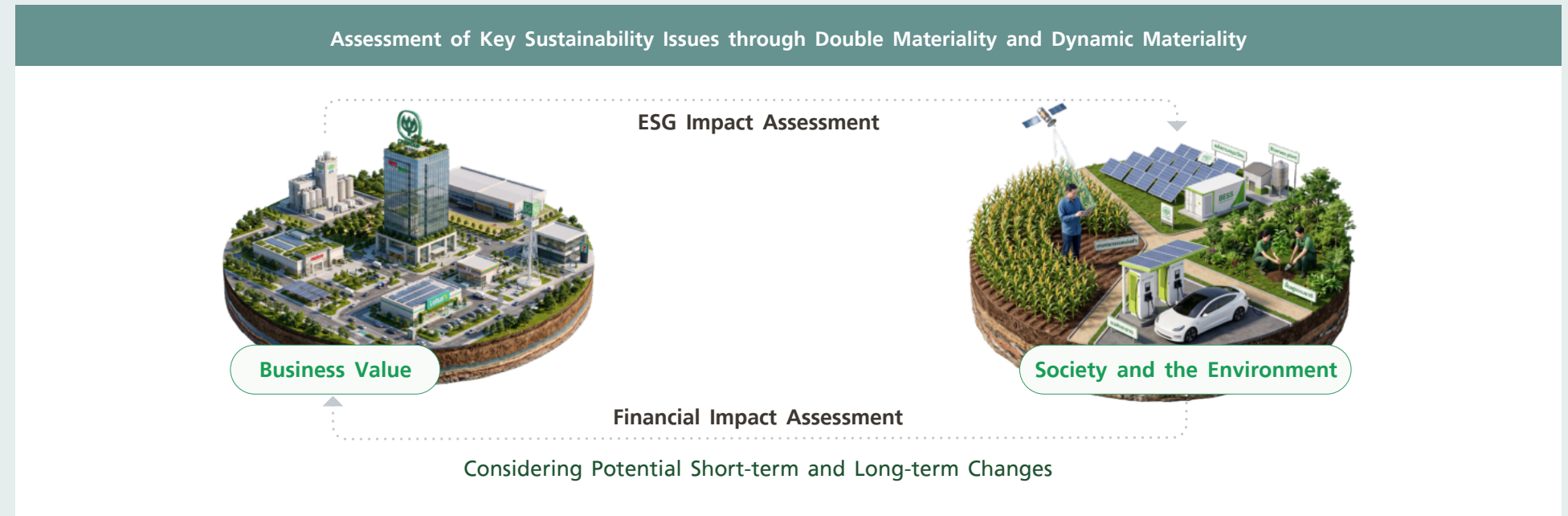
4. DOUBLE AND DYNAMIC MATERIALITY ASSESSMENT METHODOLOGY



4.1 ASSESSMENT SCOPE OF PROCESS

Charoen Pokphand Group conducts materiality assessment as a structured process for identifying, prioritizing, reviewing, and managing sustainability issues that are significant to the Group, its stakeholders, and long-term value creation. The Group undertakes a complete materiality assessment cycle every three years to ensure that the assessment remains relevant to the Group's business context, value chain, stakeholder expectations, sustainability strategy, enterprise risk context, and external operating environment. Between full assessment cycles, the Group monitors changes in stakeholder expectations, regulations, global sustainability trends, emerging risks, market conditions, and business developments to determine whether any issue requires further review or management attention.

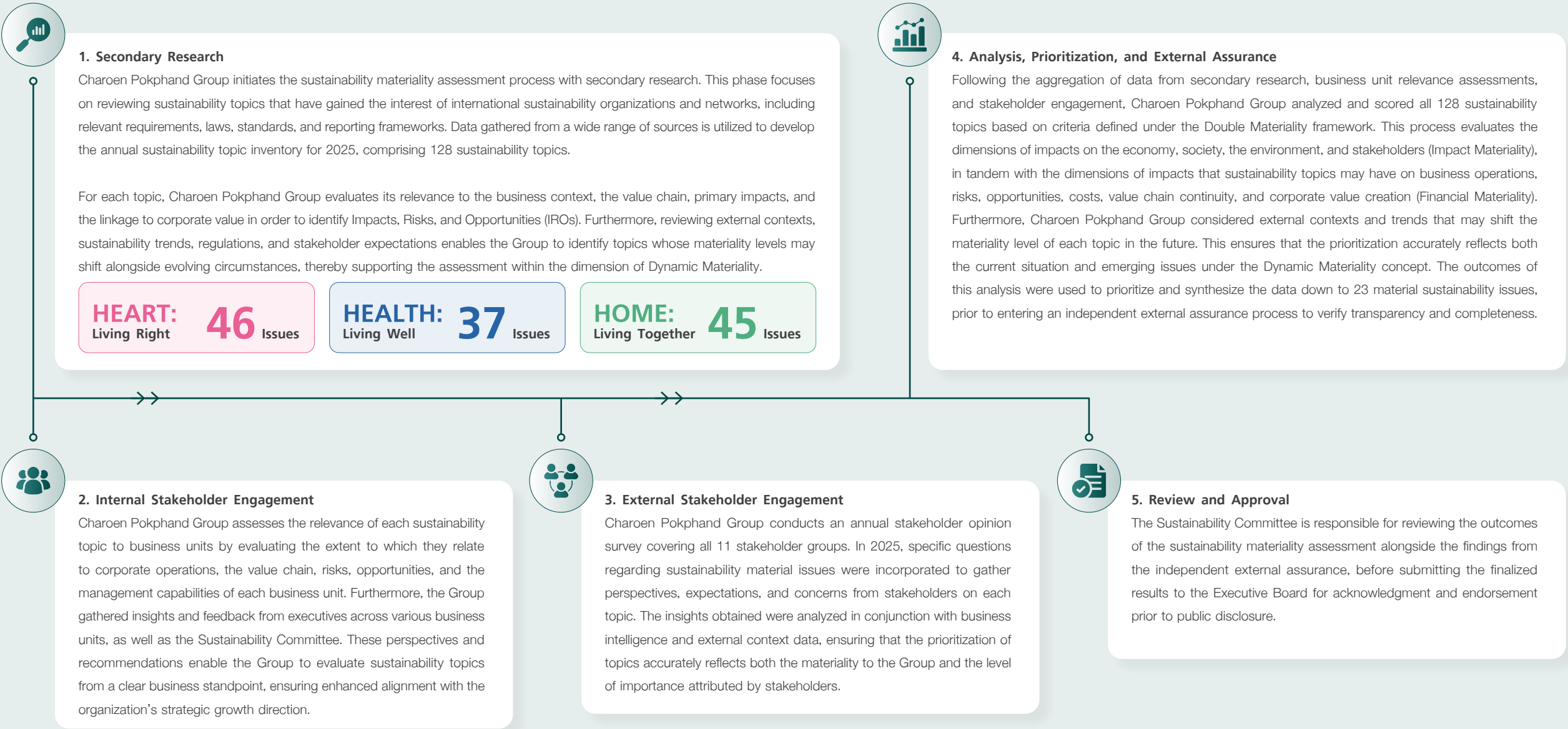
In 2025, Charoen Pokphand Group conducted a complete materiality assessment cycle at Group level. The assessment was designed to reflect the scale, diversity, and interconnected nature of the Group's businesses, stakeholders, and value chain. It covered environmental, social, and governance issues associated with the Group's business activities, products and services, stakeholder relationships, and value chain. The scope included upstream activities, the Group's own operations, and downstream activities. This scope enabled the Group to consider both direct impacts arising from its own operations and indirect impacts across the value chain. It also allowed the Group to assess how sustainability-related risks and opportunities may affect its ability to create a sustainable value for all.



The 2025 assessment applied a Double and Dynamic Materiality approach. Under the double materiality lens, the Charoen Pokphand Group considered two connected perspectives. The first was impact materiality, which examined how the Group's activities, products, services, and business relationships may affect the economy, society, the environment, and stakeholders across the value chain. The second was financial materiality, which examined how sustainability-related risks and opportunities may affect the Group's operations, resources, cost structure, market access, business continuity, and ability to create value over the short, medium, and long term.

The dynamic materiality lens was applied to understand how the significance of sustainability issues may change over time. This included consideration of global sustainability trends, regulatory developments, stakeholder expectations, investor priorities, market changes, technological transformation, climate and nature-related risks, human rights expectations, supply chain developments, and shifts in the Group's business context. This approach helps ensure that materiality is not treated as a fixed result, but as a continuing process for monitoring issues that may increase, decrease, or emerge in importance over time.

The 2025 assessment process followed five connected phases. Each phase was designed to ensure that the results were evidence-based, stakeholder-informed, strategically relevant, and suitable for governance review and public disclosure.



4.2 DEVELOPMENT OF SUSTAINABILITY TOPIC UNIVERSE

The sustainability topic universe provides the foundation for Charoen Pokphand Group's materiality assessment. It represents a broad and structured list of sustainability issues that are relevant to the Group, its stakeholders, business activities, value chain, sustainability strategy, enterprise risk context, and external operating environment. For the 2025 complete materiality assessment cycle, C.P. Group researched, gathered, analyzed, reviewed, consolidated, and organized sustainability issues from multiple evidence sources before assessing and prioritizing them under the Double and Dynamic Materiality approach.

The topic universe was not created from internal assumptions alone. It was compiled through a structured review of secondary information, internal business context, stakeholder engagement findings, prior materiality assessment results, sustainability strategy, enterprise risk considerations, and expert analysis.

For the secondary research, Charoen Pokphand Group reviewed, analyzed and consolidated the topic universe from multiple evidence sources. These included global sustainability trends, expectations from international sustainability organizations and networks, sustainability disclosure frameworks, regulatory developments, industry practices, peer benchmarking, investor expectations, enterprise risk information, stakeholder engagement findings,

and the Group's strategy including sustainability strategy and goals. The use of multiple sources helped ensure that the topic universe was comprehensive, current, and relevant to both impact materiality and financial materiality.

In 2025, the sustainability topic universe consisted of 128 sustainability issues across the Group's Sustainability Strategy and Framework: Heart: Living Right, Health: Living Well, and Home: Living Together. This structure allowed Charoen Pokphand Group to organize a broad range of sustainability issues in a way that is consistent with its sustainability direction and reflects the Group's ambition to create balanced value for the country, people, and organization.

After the initial list of issues was gathered, related issues were reviewed and consolidated to reduce duplication and improve clarity. Similar issues were grouped where appropriate, while distinct issues were retained when they represented different types of impacts, stakeholder concerns, risk exposure, value chain relevance, or management response. This step was important to ensure that the topic universe remained broad enough to capture relevant sustainability issues, while clear enough to support meaningful analysis, scoring, prioritization, and governance review.



The Sustainability Topic Universe for 2026

HEART:

Living Right

46 Issues

The list covered issues that are related to the foundation of responsible business conduct and the systems required to strengthen accountability, organizational resilience and stakeholder confidence. The list spanned from governance, ethics, compliance, to human rights, labor practices, human capital development, education, cybersecurity, data protection, and transparency.

Sustainability Main Topic	Sustainability Sub-topic	Sustainability Main Topic	Sustainability Sub-topic
Corporate Governance	Board Oversight Accountability Business Ethics and Code of Conduct Anti-corruption and Anti-bribery Conflict of Interest Responsible Tax Practices ESG Risk Management Internal Control Grievance and Non-retaliation Transparency Political Neutrality Anti-money laundering Sustainable Cities Geopolitical and Market Access Risk Sustainability-linked Capital	Education and Inequality Reduction	Digital Inclusion and Accessibility Education and lifelong learning Digital literacy Affordable Connectivity and Services
Human Rights and Labor Practices	Human Rights Due Diligence Human Rights in Supply Chain Child Labor Prevention Forced Labor Responsible Recruitment Freedom of Association Fair Wages Working Hours Non-discrimination and Harassment Diversity, Equity and Inclusion Gender Equality Occupational Health and Safety Contractor and Supplier Safety Road, Fleet and Logistic Safety Process Safety Health, Wellness and Mental Well-being Crisis Response	Human Capital and Leadership Development	Talent Attraction and Retention Reskilling and Future Capabilities Employee Engagement Leadership Development
		Cybersecurity and Data Protection	Cybersecurity Data Privacy Digital Resilience and Service Continuity Data Governance

The Sustainability Topic Universe for 2026

HEALTH:

Living Well

37 Issues

The list the covered food security, nutrition, health and well-being, product quality and safety, customer experience, innovation, social contribution, responsible marketing, economic contribution, stakeholder engagement, and business practices that support quality of life. These issues reflect Charoen Pokphand Group’s role in contributing to healthier lives, stronger communities, and inclusive economic participation.

Sustainability Main Topic	Sustainability Sub-topic	Sustainability Main Topic	Sustainability Sub-topic
Health and Well-being	Responsible Marketing Customer Satisfaction Product Information and Labeling Food Safety Product Quality Management Product Traceability Consumer Health and Safety Access of Healthcare and Medicines Pharmaceutical Product Safety Pharmacovigilance and Adverse Event Management Responsible Healthcare Marketing Biotechnology Animal Welfare Disease Prevention Responsible Aquaculture Antimicrobial Stewardship Biosecurity in Farm and Food Systems	Food Security	Nutrition and Healthier Product Affordable Access to Food and Essential Goods Food Security and Supply Continuity Sustainable Consumption Feed Safety
		Innovation	Responsible AI Innovation Ecosystem and IP management
		Stakeholder Engagement	Community Engagement Strategic Partnership
Social Impact and Economic Contribution	Inclusive Business Models Farmer Capability Development Local Supplier Development Local Procurement Community Investment Financial Inclusion Responsible Lending and Credit Product Affordability Social Impact Measurement and Valuation Disaster Relief Sustainable Finance		

The Sustainability Topic Universe for 2026

HOME:

Living Together

45 Issues

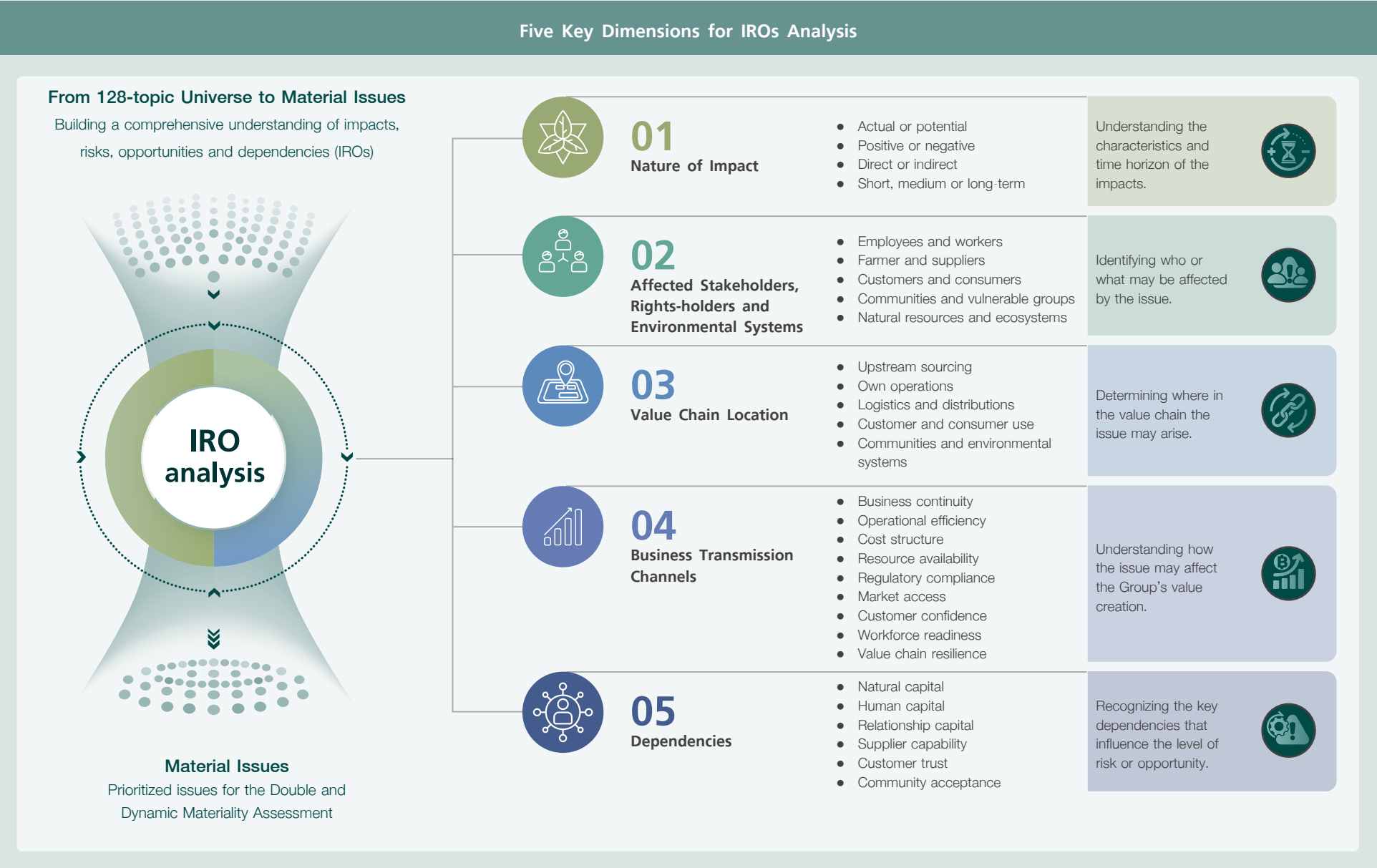
the list covered wide rage of environmental-related issues, including climate resilience, energy, circular economy, water stewardship, nature, biodiversity, ecosystem protection, responsible sourcing, traceability, sustainable agriculture, and supply chain sustainability. These issues reflect Charoen Pokphand Group’s relationship with natural resources and the importance of managing environmental impacts and dependencies across the value chain.

Sustainability Main Topic	Sustainability Sub-topic	Sustainability Main Topic	Sustainability Sub-topic
Climate Resilience	Climate Change Mitigation Scope 3 Value Chain Emissions Climate Transition Plan Climate Scenario Analysis Physical Climate Risk and Adaptation Energy Efficiency Renewable Energy Fuel Transition Data Center Energy and Cooling Refrigerant and Cooling Management Methane and Livestock Emissions Air Emissions and Air Quality Odor, Noise and Local Nuisance Management Environmental Compliance Chemical and Hazardous Substance Management Hazardous Waste Management Product Life-cycle Assessment Green Buildings Climate and Nature Risk Screening in Finance and Investment Product Stewardship	Water Stewardship	Water Withdrawal and Water Stress Management Wastewater and Effluent Quality Community Water Stewardship
		Ecosystem and Biodiversity Protection	Land-use Change and Land Conservation Non-deforestation Supply Chains Sustainable Agriculture Soil Health Biodiversity Protection Ecosystem Restoration and Conservation Nature-related Dependencies and TNFD Readiness Marine and Freshwater Ecosystem Impacts
		Responsible Supply Chain Management	Sustainable Logistics and Distribution Cold Chain Efficiency Responsible Sourcing and Procurement Supplier ESG Assessment and Audit Supplier Capacity Building Commodity Traceability Responsible Minerals Business Continuity and Supply Chain Resilience
Circular Economy	Non-hazardous Waste Reduction Circular Economy Business Models Packaging and Plastic Management E-waste and Equipment Take-back Food Loss and Food Waste Construction Resource Efficiency		

4.3 IDENTIFICATION OF IMPACTS, RISKS AND OPPORTUNITIES

Following the research, analysis and consolidation of the sustainability topic universe, Charoen Pokphand Group identified the impacts, risks and opportunities, or IROs, associated with each sustainability issue. This step was designed to move the assessment beyond a list of broad sustainability topics and clarify how each issue may affect people, society, the environment, stakeholders, the Group’s business activities, value chain and long-term value creation.

The identification of IROs served as the analytical bridge between the 128-topic universe and the Double and Dynamic Materiality Assessment. For each sustainability issue, the Group considered what the issue means in practice, where it may arise in the value chain, which stakeholders or environmental systems may be affected, how the issue may affect the Group’s business, and whether the issue may increase, decrease or emerge in significance over time.



IRO Identification



Total Employee by Level

IRO Element	Identification Focus	Key Considerations
Impact	How the Group’s activities, products, services and business relationships may affect the economy, society, the environment, people and human rights.	Actual or potential impact; positive or negative impact; direct or indirect impact; affected stakeholders, rights-holders and environmental systems; value chain location; time horizon.
Risk	How a sustainability issue may negatively affect the Group’s business, operations, compliance, reputation, market access or long-term value creation.	Business continuity, cost structure, regulatory exposure, resource availability, supply chain disruption, stakeholder trust, customer confidence, access to capital, workforce readiness and operational resilience.
Opportunity	How a sustainability issue may support value creation, resilience, innovation or positive social and environmental outcomes.	Innovation, efficiency, sustainable products and services, traceability, supplier capability, climate resilience, resource productivity, customer trust, market access, partnerships and long-term competitiveness.
Dependency	Resources, relationships and conditions that the Group relies on to operate and create value.	Natural capital, human capital, relationship capital, supplier capability, customer trust, community acceptance, digital infrastructure and governance systems.
Affected Stakeholders	Who may be affected by the issue or may influence the Group’s ability to manage the issue.	Employees, workers in the value chain, farmers, suppliers, customers, consumers, communities, vulnerable groups, regulators, investors, business partners and wider society.
Value Chain Location	Where the issue may arise or have relevance across the Group’s business and value chain.	Upstream sourcing and agriculture, supplier and business partner relationships, own operations, logistics and distribution, retail and service delivery, digital platforms, customer and consumer use, and downstream relationships.
Business Transmission Channel	How the issue may affect business performance or value creation.	Operational efficiency, continuity, compliance, cost, revenue, market access, financing, reputation, stakeholder trust, customer loyalty, workforce capability and strategic resilience.
Dynamic Materiality Signal	Whether the significance of the issue may change over time.	Changes in regulation, stakeholder expectations, investor priorities, technology, market conditions, climate and nature risks, social expectations and business context.



Value Chain Analysis for IRO Identification

Value Chain Area	IRO Identification Considerations
Upstream Sourcing, Agriculture and Suppliers	Responsible sourcing, farmer livelihoods, agricultural productivity, supplier capability, human rights, labor practices, traceability, climate resilience, water, biodiversity, land use, raw material availability and supply continuity.
Own Operations	Governance, ethics, compliance, workforce management, occupational health and safety, energy, greenhouse gas emissions, waste, water, product quality, food safety, cybersecurity, data protection, operational efficiency and business continuity.
Logistics, Distribution, Retail and Service Delivery	Emissions, energy use, service reliability, customer experience, employee safety, data systems, product availability, responsible marketing, accessibility, operational resilience and stakeholder trust.
Customer and Consumer Use	Product quality and safety, health and well-being, nutrition, responsible consumption, traceability, digital access, personal data protection, customer trust and service convenience.
Communities, Society and Environmental Systems	Community well-being, local economic contribution, environmental impacts, ecosystem services, resource use, social acceptance, inequality reduction, stakeholder dialogue and contribution to wider societal resilience.

The results of this stage were used as inputs for impact materiality assessment, financial materiality assessment, dynamic materiality monitoring, prioritization and validation.



Impact Materiality Assessment



Financial Materiality Assessment



Dynamic Materiality Monitoring



Prioritization and Validation

4.4 IMPACT AND FINANCIAL MATERIALITY ASSESSMENT

The survey process was structured into five key steps: Plan, Methodology and Guideline, Survey, Data Analysis, and Communication. This process helped ensure that the survey was conducted consistently, the questionnaire remained relevant to Charoen Pokphand Group’s business and sustainability context, and the findings could be used to support both stakeholder engagement and materiality assessment.

For impact materiality, the assessment considered negative and positive impacts across environmental and social dimensions. Negative impacts were assessed using scale, scope and remediability. Positive impacts were assessed using scale and scope. Scale refers to the magnitude or intensity of the impact. Scope refers to the reach of the impact, such as whether it is limited, site-specific, provincial, national or global. Remediability refers to the extent to which a negative impact can be prevented, mitigated, remediated or reversed.

Impact Materiality

Considers how the Group’s activities, products, services and business relationships may affect the external society and the environment.

Financial Materiality

Considers how sustainability-related risks and opportunities may affect the Group’s business performance and ability to create long-term value.

For negative environmental and negative social impacts, severity was calculated using following formula:

Severity = (Scale + Scope + Remediability)/3

For positive environmental and positive social impacts, severity was calculated using the following formula:

Severity = (Scale + Scope)/2

Charoen Pokphand Group applied a scoring level 0 to 5 for impact materiality with higher scores ndicating greater significant.

A. Negative Environmental Impacts			
Level	Scale	Scope	Remediability
5	Very High Worst impact in 1-2 years	Global	Irremediable
4	High Impact & not meet legal requirement	National	Very difficult to remedy or long-term
3	Medium Impact but still met legal requirement	Provincial	Very difficult to remedy or mid-term
2	Low Impact but still meet corpo- rate requirement	Site	Remediable with effort
1	Minimal Impact	Limited	Easy to remedy
0	None	None	None

Severity = (A+B+C)/3

B. Negative Social Impacts			
Level	Scale	Scope	Remediability
5	Absolute/ very high	Global	Irremediable
4	High	National	Very difficult to remedy or long-term
3	Medium	Provincial	Very difficult to remedy or mid-term
2	Low	Site	Remediable with effort
1	Minimal impact/ Very Low	Limited	Easy to remedy
0	None	None	None

Severity = (A+B+C)/3

C. Positive Environmental Impacts		
Level	Scale	Scope
5	Very High Very high beneficial	Global
4	High High beneficial	National
3	Medium Medium beneficial	Provincial
2	Low Low beneficial	Site
1	Minimal Beneficial	Limited
0	None	None

Severity = (A+B)/2

D. Positive Social Impacts		
Level	Scale	Scope
5	Very High Very high beneficial	Global
4	High High beneficial	National
3	Medium Medium beneficial	Provincial
2	Low Low beneficial	Site
1	Minimal Beneficial	Limited
0	None	None

Severity = (A+B)/2

For financial materiality, Charoen Pokphand Group assessed how sustainability-related risks and opportunities may influence business performance, risk exposure and long-term value creation. The assessment considered the financial effect of sustainability risks and opportunities, the influence of market and regulatory developments, and the likelihood that the risk or opportunity may materialize.

Financial Materiality Assessment Criteria



1. EBITDA and investment impact

Assesses the potential financial impact of sustainability-related risks and opportunities on earnings, investment requirements or financial performance.



2. Market and regulatory impact

Assesses how evolving market trends, stakeholder expectations, laws, regulations and policy developments may affect business operations, market access or competitiveness.



3. Likelihood and risk exposure

Assesses the probability that sustainability-related risks or opportunities may materialize and the extent to which the Group is exposed to those conditions.

Financial Materiality Scoring: EBITDA and Investment Impact

Financial Materiality Assessment	
Level	Scale
5	> More than 2,000 million THB
4	1,000–2,000 million THB
3	500–1,000 million THB
2	100–500 million THB
1	10–100 million THB



4.5 DYNAMIC MATERIALITY MONITORING

Charoen Pokphand Group recognizes that sustainability issues do not remain static. The significance of impacts, risks and opportunities may change over time as stakeholder expectations, regulations, market conditions, technology, climate and nature-related risks, and the Group’s business context evolve. For this reason, the Group continue to apply a dynamic materiality lens to understand how the importance of each issue may shift across short-, medium- and long-term horizons.

Dynamic materiality monitoring was applied after the identification of impacts, risks and opportunities and alongside the impact and financial materiality assessment. For each issue, Charoen Pokphand Group considered whether the level of negative impact, positive impact, financial risk or financial opportunity may remain stable, increase, decrease or emerge over time. This enabled the Group to assess not only the current significance of each topic, but also its potential future relevance to stakeholders, the value chain, enterprise risk and long-term value creation.

The assessment considered four components across each time horizon: I(-) negative impacts on the environment and people, I(+) positive impacts on the environment and people, R financial risks, and O financial opportunities. This approach allowed C.P. Group to distinguish between issues that are already significant today and issues that may become more significant in the future due to changing external or internal conditions.

Dynamic Materiality Component	Assessment Focus
I (-): Negative Impact	How the issue may negatively affect people, society, the environment or stakeholders over time.
I (+): Positive Impact	How the issue may create positive outcomes for people, society, the environment or stakeholders over time.
F: Financial Risk	How the issue may create or increase business risk, cost, disruption, compliance exposure, reputational risk or value chain vulnerability over time.
O: Financial Opportunity	How the issue may create opportunities for resilience, innovation, efficiency, market access, stakeholder trust or long-term value creation over time.

The dynamic materiality lens was particularly important for issues where future significance may increase due to systemic changes. For example, climate resilience, greenhouse gas emissions, water stewardship, ecosystem and biodiversity protection, responsible supply chain management, cybersecurity and data protection, human capital development and innovation may become more significant over time as regulation, stakeholder expectations, technology and market conditions continue to evolve.

Dynamic materiality monitoring also helped strengthen the connection between materiality assessment and enterprise risk management. Issues that show increasing financial risk, growing stakeholder concern or stronger value chain exposure can be escalated for management attention, further analysis or stronger mitigation. Issues that show increasing opportunity potential can inform innovation, investment planning, stakeholder collaboration and strategic development.

5. MATERIALITY RESULTS AND STRATEGIC IMPLICATIONS



5.1 PRIORITIZATION OF MATERIAL ISSUES

Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)	
Climate Resilience	Climate Change Mitigation	Climate change mitigation is material because C.P. Group's activities and value chain contribute to greenhouse gas emissions, while regulations, investors and customers increasingly expect credible decarbonization progress. Upstream - agricultural production, feed, raw materials, supplier energy use and logistics partners contribute to the Group's broader emissions footprint. Supplier engagement and low-carbon sourcing can help reduce value chain exposure. Own Operation - emissions arise from energy consumption, production, transport, refrigeration, cooling systems and facility operations. Energy efficiency, renewable energy and cleaner technologies can reduce emissions and operating costs. Downstream - customers, consumers, regulators and investors increasingly assess products and companies based on carbon performance. Lower-carbon products and transparent transition progress can strengthen market access and stakeholder confidence.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O	
	Physical Climate Risk and Adaptation	This is a key material issue for C.P. Group due to its exposure to agriculture, food production, logistics, retail, and workforce safety. Extreme weather can disrupt both business continuity and the stability of the wider food system. Upstream – severe weather may affect farmers, crop yields, livestock health, raw material availability and supplier reliability. Supporting farmers and suppliers with adaptation knowledge, climate-resilient practices and resource planning can strengthen upstream resilience. Own Operation - severe weather may disrupt production sites, warehouses, cold chain systems, logistics routes, retail operations and employee safety. Investing in resilient infrastructure, emergency preparedness and business continuity planning can reduce operational disruption. Downstream - climate-related disruption may affect product availability, delivery reliability, food access and customer trust. Strong adaptation planning helps maintain supply continuity and supports food security during periods of climate stress.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O	
	Scope 3 Value Chain Emissions	Scope 3 emissions are material because a significant part of the Group's climate footprint sits outside direct operations, particularly in agriculture, suppliers, logistics, purchased goods and product-related activities. Upstream - supplier emissions, farming practices, feed production, and raw material sourcing may increase the Group's value chain emissions and transition exposure. Supplier data, traceability and capability building are therefore critical. Own Operation - procurement standards, product design, logistics choices and supplier engagement determine how effectively the Group can measure and manage Scope 3 emissions. Better data systems improve the credibility of climate performance. Downstream - distribution, product use, packaging disposal and customer expectations influence the overall value chain footprint. Strong Scope 3 management can promote market access and support credible decarbonization.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O	
	Negative Environmental and Social Impacts		Positive Environmental and Social Impacts	Financial Risks		Financial Opportunities
	Very High High Medium Low Minimal Impact		Very High High Medium Low Minimal Impact	Very High High Medium Low Minimal Beneficial	Very High High Medium Low Minimal Beneficial	

Double and Dynamic Materiality Assessment Results

Topic	Sub-Topic	Description of Impact, Risk and Opportunity	Short-Term (0-3 Years)	Mid-Term (2-5 Years)	Long-Term (5-10 Years)									
Climate Resilience	Energy Efficiency	Energy efficiency is material because energy use directly affects emissions, operating costs and exposure to energy price volatility across the Group's businesses.	I(-)	I(-)	I(-)									
		Upstream - energy-intensive suppliers may increase embedded emissions and cost pressure in purchased goods and services. Encouraging efficient supplier operations can reduce value chain exposure.	I(+)	I(+)	I(+)									
		Own Operation - production, retail, logistics, refrigeration, offices, data systems and services rely on significant energy use. Efficiency upgrades can reduce costs, improve reliability and support climate targets.	R	R	R									
		Downstream - lower-energy operations can help provide more competitive, lower-carbon products and services. Energy efficiency also strengthens customer and investor confidence in practical climate action.	O	O	O									
Circular Economy	Waste Reduction	Waste Reduction is material because inefficient material use increases disposal costs, landfill pressure, environmental impact and stakeholder concern.	I(-)	I(-)	I(-)									
		Upstream - supplier packaging, raw material handling and inbound logistics may bring avoidable waste into the value chain. Working with suppliers on packaging reduction and material efficiency can reduce waste before it reaches operations.	I(+)	I(+)	I(+)									
		Own Operation - waste is generated from production, logistics, retail, offices and service activities. Waste prevention, segregation, reuse, recycling and operational efficiency can reduce disposal costs and environmental impacts.	R	R	R									
		Downstream - waste disposal may affect communities, public perception and local waste management systems. Better waste management supports resource productivity and demonstrates environmental responsibility. during periods of climate stress.	O	O	O									
	Packaging and Plastic Management	Packaging and plastic management is material because packaging choices affect resource use, waste generation, regulatory exposure and consumer perception.	I(-)	I(-)	I(-)									
		Upstream - material selection, packaging design and supplier practices influence recyclability, durability, resource efficiency and environmental footprint. Sustainable packaging choices can reduce lifecycle impacts.	I(+)	I(+)	I(+)									
		Own Operation - packaging is used across production, retail, delivery, distribution and product protection. Redesign, reduction and substitution can reduce cost, waste and compliance risk.	R	R	R									
		Downstream - post-consumption packaging affects consumers, communities, waste systems and ecosystems. Recyclable packaging, clear disposal information and collection partnerships can strengthen consumer trust.	O	O	O									
		Negative Environmental and Social Impacts		Positive Environmental and Social Impacts		Financial Risks		Financial Opportunities						
		 Very High	 High	 Medium	 Low	 Minimal Impact	 Very High	 High	 Medium	 Low	 Minimal Beneficial	 Very High	 High	 Medium

Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)
Circular Economy	Food Loss and Food Waste	Food loss and food waste are material to C.P. Group, because they represent lost resources, avoidable emissions, unnecessary cost and missed social value. Upstream - losses may occur during farming, harvesting, storage, transport and raw material handling. Better coordination with farmers and suppliers can reduce losses before materials enter operations. Own Operation - processing, inventory management, cold chain, retail operations and demand forecasting influence the level of food loss and waste. Improved forecasting, storage and by-product utilization can increase efficiency. Downstream - unsold products and consumer waste affect food security, waste systems, communities and climate impacts. Redistribution, consumer awareness and circular use of surplus food can create social and environmental value.	I(-)	I(-)	I(-)
			I(+)	I(+)	I(+)
			R	R	R
			O	O	O
Water Stewardship	Water Withdrawal and Water Stress Management	Water withdrawal and water stress are becoming more material as climate volatility, groundwater pressure, competing water demand and tightening expectations on shared water resources reshape the global operating environment. For C.P. Group, water is not only an input for agriculture and food production, but also a dependency shared with communities and ecosystems. Upstream - water stress in farming and supplier regions can reduce yields, increase production costs and weaken raw material reliability. Supporting water-efficient agriculture, supplier water-risk screening and local adaptation can help reduce vulnerability before water constraints affect supply. Own Operation - production, cleaning, cooling, livestock, food processing and facility operations may face higher exposure to water scarcity, discharge restrictions and local allocation pressure. Site-level water efficiency, withdrawal monitoring, recycling and risk-based water management can reduce operational exposure. Downstream - where operations and communities rely on the same water sources, water stress may affect ecosystem health, community trust and the Group's social license to operate. Responsible water stewardship, especially in high-risk basins, can help protect long-term resource security and strengthen resilience across the value chain.	I(-)	I(-)	I(-)
			I(+)	I(+)	I(+)
			R	R	R
			O	O	O
Negative Environmental and Social Impacts		Positive Environmental and Social Impacts	Financial Risks		Financial Opportunities
Very High High Medium Low Minimal Impact		Very High High Medium Low Minimal Impact	Very High High Medium Low Minimal Beneficial	Very High High Medium Low Minimal Beneficial	

Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)
Water Stewardship	Wastewater and Effluent Quality	Wastewater and effluent quality are increasingly material as global expectations shift from basic discharge compliance toward pollution prevention, ecosystem protection, and resource recovery. For C.P. Group, the issue is closely linked to food production, processing, cleaning activities, supplier environmental performance and community trust in areas where operations share water resources with local ecosystems and people.	I(-)	I(-)	I(-)
		Upstream - suppliers, farms and processing partners may contribute to nutrient loading, organic pollution, chemical residues or poor water quality if wastewater controls are weak. Setting clearer supplier wastewater expectations, promoting good agricultural and processing practices and strengthening environmental standards can reduce indirect value chain impacts.	I(+)	I(+)	I(+)
		Own Operation – majoring of the activities require reliable wastewater treatment, effluent monitoring and incident prevention. Stronger controls over biological load, nutrients, chemicals, sludge and discharge quality can reduce compliance risk while opening opportunities for water reuse, energy recovery or circular use of treated wastewater where appropriate.	R	R	R
		Downstream - effluent quality can affect rivers, canals, groundwater, biodiversity, community health perceptions and the Group’s social license to operate. Responsible wastewater management protects local ecosystems and community confidence, while transparent monitoring and continuous improvement help demonstrate that growth is not achieved at the expense of shared water resources.	O	O	O
Ecosystem and Biodiversity Protection	Non-deforestation Supply Chain	Non-deforestation supply chains are material because global expectations for responsible agricultural sourcing are becoming more stringent. The issue is no longer limited to environmental protection. It now affects biodiversity, commodity traceability, market access, investor confidence and the credibility of product claims.	I(-)	I(-)	I(-)
		Upstream - raw materials may be linked to land conversion, forest loss or ecosystem degradation if sourcing areas are not properly assessed. Supplier screening, farm-level data, sourcing standards and traceability are needed to identify risk before it enters the value chain.	I(+)	I(+)	I(+)
		Own Operation - procurement teams play a central role in translating non-deforestation commitments into supplier requirements and purchasing decisions. Strong traceability systems and supplier engagement help the Group verify sourcing origin and reduce nature-related exposure.	R	R	R
		Downstream - customers, regulators and investors increasingly expect evidence that products are not connected to deforestation. Credible sourcing information can protect market access, strengthen brand trust and support long-term confidence in responsible supply chains.	O	O	O
Negative Environmental and Social Impacts		Positive Environmental and Social Impacts	Financial Risks		Financial Opportunities
Very High High Medium Low Minimal Impact		Very High High Medium Low Minimal Impact	Very High High Medium Low Minimal Beneficial	Very High High Medium Low Minimal Beneficial	

Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)
Ecosystem and Biodiversity Protection	Sustainable Agriculture	Sustainable agriculture is material because farming practices affect soil health, water use, emissions, biodiversity, productivity and farmer livelihoods. Upstream - farmers and suppliers may need support to improve resource efficiency, climate resilience, soil management and responsible production. Capacity building can reduce environmental impacts and improve yields. Own Operation - the Group can influence sustainable agriculture through sourcing standards, agronomy support, product requirements and supplier engagement. Stronger practices improve raw material quality and supply resilience. Downstream - sustainable sourcing supports consumer trust, food security and ecosystem resilience. It also strengthens the credibility of responsible food system development.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O
	Biodiversity Protection	Biodiversity protection is material because C.P. Group depends on natural capital that supports our business stability. As global expectations move toward nature-positive business, biodiversity is becoming an important issue for sourcing resilience, stakeholder trust and long-term resource security. Upstream - sourcing and farming activities may affect habitats, species, soil health and ecosystem services. Supporting responsible sourcing, sustainable agriculture, soil improvement and habitat protection can reduce impacts on nature while strengthening raw material resilience. Own Operation - facilities, land use, water use, waste, effluent and emissions may influence biodiversity around operating sites. Site-level environmental controls, biodiversity risk screening, and restoration activities can help reduce local impacts and improve the relationship with surrounding ecosystems. Downstream - nature-related impacts can affect communities, regulators, customers, investors and long-term resource availability. Biodiversity protection can demonstrate responsible growth, support nature-related readiness, improve stakeholder confidence and strengthen resilience across the value chain.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O
Responsible Supply Chain Management	Responsible Sourcing and Procurement	Responsible sourcing and procurement are material because procurement decisions shape human rights, environmental performance, product quality, traceability and supply continuity. Upstream - suppliers, farmers and contractors may create labor, environmental, safety, ethics or traceability risks. Responsible sourcing standards help prevent these risks from entering the value chain. Own Operation - supplier selection, contracts, procurement controls and purchasing practices determine how risks are managed. Clear expectations and fair procurement support implementation. Downstream - customers, consumers and investors expect responsible products and transparent supply chains. Strong sourcing practices protect trust, market access and business continuity.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O
Negative Environmental and Social Impacts		Positive Environmental and Social Impacts	Financial Risks		Financial Opportunities
Very High High Medium Low Minimal Impact		Very High High Medium Low Minimal Impact	Very High High Medium Low Minimal Beneficial		Very High High Medium Low Minimal Beneficial

Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)
Responsible Supply Chain Management	Supplier ESG Assessment and Audit	This is material as global expectations shift toward stronger evidence of due diligence across human rights, labor, environment, safety, ethics and compliance. For C.P. Group, supplier performance can affect responsible sourcing, product integrity, market access and stakeholder trust. Upstream – upstream stakeholders may have different levels of ESG readiness. Risk-based assessment helps identify priority gaps in labor practices, environmental management, safety, ethics, traceability and legal compliance. Own Operation - assessments create value when linked to procurement decisions, audit planning, corrective actions and supplier follow-up. The key opportunity is to move from audit documentation toward performance improvement and stronger sourcing controls. Downstream - customers, regulators, investors and civil society increasingly expect proof that supplier risks are identified and addressed. Strong supplier assurance supports credible product claims, transparency and brand trust.	I(-)	I(-)	I(-)
			I(+)	I(+)	I(+)
			R	R	R
			O	O	O
	Commodity Traceability	It is material because markets and regulators increasingly require evidence of origin, production practices and exposure to environmental or social risks. For agricultural and food value chains, traceability is becoming essential to responsible sourcing, deforestation control, and customer trust. Upstream - raw material origin, farm-level data, supplier identity and commodity movement may be difficult to verify in complex supply chains. Traceability reduces sourcing blind spots and supports earlier risk identification. Own Operation - procurement processes, data systems, supplier collaboration and internal controls determine whether traceability information is reliable. Digital tools and standardized data can improve visibility and decision-making. Downstream - traceability supports customer transparency, regulatory compliance, product claims, food safety response and market access. Strong traceability can become a strategic advantage rather than only a compliance requirement.	I(-)	I(-)	I(-)
			I(+)	I(+)	I(+)
			R	R	R
			O	O	O
	Business Continuity and Supply Chain Resilience	This sub-topic is material as global supply chains face climate events, geopolitical tension, logistics constraints, disease outbreaks, commodity volatility and changing regulations. For C.P. Group, resilience is directly linked to raw material availability, food security and customer service. Upstream - farmers, suppliers and logistics partners may face disruption from extreme weather, input cost volatility, labor shortages, transport delays or regional instability. Supplier diversification and stronger relationships can reduce vulnerability. Own Operation - production planning, inventory, cold chain reliability, logistics coordination and business continuity systems determine how effectively the Group can respond during disruption. Strong planning protects quality, cost and service reliability. Downstream - supply disruption can affect stakeholders and food availability. A resilient supply chain protects business value while supporting access to safe, quality and essential products during uncertainty.	I(-)	I(-)	I(-)
			I(+)	I(+)	I(+)
			R	R	R
			O	O	O
Negative Environmental and Social Impacts		Positive Environmental and Social Impacts	Financial Risks		Financial Opportunities
Very High		Very High	Very High		Very High
High		High	High		High
Medium		Medium	Medium		Medium
Low		Low	Low		Low
Minimal Impact		Minimal Impact	Minimal Beneficial		Minimal Beneficial

Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)
Innovation	Responsible Artificial Intelligence (AI)	As AI is becoming more embedded in business operations, customer engagement, logistics, analytics and decision-making. The opportunity is significant, but so are the risks related to privacy, bias, cybersecurity, transparency and accountability. Upstream - supplier data, third-party platforms and digital partners may introduce risks if AI systems rely on incomplete data, weak controls or unclear accountability. Stronger standards for technology partners can reduce exposure before risks enter the Group's systems. Own Operation - AI used in operations, logistics, customer service and analytic requires clear governance, human oversight and responsible data use. Well-managed AI can improve efficiency, decision quality and early risk detection. Downstream - customers, employees and partners may be affected by AI-supported decisions, automated services or data-driven communication. Transparent and responsible AI use can strengthen trust while supporting better service quality and innovation.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O
	Innovation Ecosystem and IP Management	At present, long-term competitiveness depends on the Group's ability to turn research, partnerships and technology into practical business and sustainability solutions. Upstream - collaboration with suppliers, universities, start-ups and technology partners can accelerate solutions for agriculture, food systems, traceability and resource efficiency. Clear partnership terms and IP protection are needed to manage ownership, confidentiality and execution risks. Own Operation - R&D governance, technology adoption, investment discipline and IP controls shape how effectively innovation is scaled across business units. Strong management can reduce duplication and improve the commercial value of new solutions. Downstream - innovation can improve customer experience, product quality, healthier offerings, traceability and sustainability performance. When managed well, it strengthens market differentiation and supports long-term value creation.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O
Corporate Governance	ESG Risk Management	ESG risk management is material because sustainability issues can affect cost, continuity, compliance, market access, financing and stakeholder trust. The key challenge is to ensure that ESG risks are managed as business risks, not only as disclosure topics. Upstream - sourcing, supplier practices, climate exposure, human rights issues and market shifts may create risks outside direct operations. Early identification helps prevent these risks from affecting supply reliability or responsible sourcing credibility. Own Operation - the Group needs consistent processes to identify, assess, mitigate and monitor ESG risks across business units. Strong integration with enterprise risk management improves decision-making and supports timely escalation. Downstream - strong ESG risk management supports investor confidence, regulatory readiness, customer trust and long-term resilience. It also helps the Group communicate risks and responses more clearly to stakeholders.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O
Negative Environmental and Social Impacts		Positive Environmental and Social Impacts	Financial Risks		Financial Opportunities
Very High High Medium Low Minimal Impact		Very High High Medium Low Minimal Impact	Very High High Medium Low Minimal Beneficial		Very High High Medium Low Minimal Beneficial

Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)						
Corporate Governance	Business Ethics and Code of Conduct	Business ethics and the Code of Conduct are material because ethical behavior shapes trust in every business relationship. As the Group works across sectors, countries and value chains, consistent ethical standards are essential to protect integrity and decision quality.	I(-)	I(-)	I(-)						
		Upstream - suppliers, agents and business partners may create exposure if ethical expectations are unclear or inconsistently applied. Clear standards help reduce risks related to unfair practices, conflicts of interest, labor misconduct and irresponsible business behavior.	I(+)	I(+)	I(+)						
		Own Operation - employees, executives and business units need practical guidance, training, controls and reporting channels to apply ethical standards in daily decisions. A strong speak-up culture also helps identify issues before they escalate.	R	R	R						
		Downstream - customers, investors, regulators and society expect responsible conduct, fair competition and transparent accountability. Strong ethics systems protect reputation and strengthen confidence in the Group's business practices.	O	O	O						
Human Rights and Labor Practices	Human Rights in Supply Chain	Human rights in the supply chain are material because some of the most serious risks may occur outside direct operations, especially in complex agricultural, manufacturing, logistics and contractor networks. The issue is increasingly linked to responsible sourcing, market access and stakeholder trust.	I(-)	I(-)	I(-)						
		Upstream - suppliers and farming contexts may involve risks related to forced labor, child labor, wages, working hours, recruitment fees and worker voice. Supplier standards and risk-based monitoring help identify where protection is most needed.	I(+)	I(+)	I(+)						
		Own Operation - procurement practices, supplier audits, corrective actions and capacity building determine whether human rights expectations are implemented in practice. The focus should be on prevention and improvement, not only compliance checks.	R	R	R						
		Downstream - responsible supply chains protect rights-holders and strengthen confidence among customers. Strong performance also reduces reputational exposure from value chain incidents.	O	O	O						
Cybersecurity and Data Protection	Data Privacy	Data privacy is material because the Group handles information from customers, employees, suppliers and business partners across multiple digital and operational touchpoints. As data use expands, stakeholders expect stronger protection, transparency and accountability.	I(-)	I(-)	I(-)						
		Upstream - suppliers and third-party systems may process personal or business data, creating privacy exposure beyond the Group's direct control. Clear requirements and monitoring reduce this risk.	I(+)	I(+)	I(+)						
		Own Operation - data collection, storage, use, consent, access control and retention must be managed responsibly. Strong privacy governance reduces legal exposure and builds internal discipline.	R	R	R						
		Downstream - customers, employees and partners expect their data to be protected and used transparently. Responsible data practices strengthen trust and support digital service growth.	O	O	O						
Negative Environmental and Social Impacts		Positive Environmental and Social Impacts			Financial Risks		Financial Opportunities				
Very High High Medium Low Minimal Impact		Very High High Medium Low Minimal Impact			Very High High Medium Low Minimal Beneficial		Very High High Medium Low Minimal Beneficial				

Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)
Cybersecurity and Data Protection	Digital Resilience and Service Continuity	Digital resilience and service continuity are material because technology disruption can quickly affect operations, customer service, logistics, payments and supply chain coordination. As the Group becomes more digitally connected, system reliability becomes a core business continuity issue.	I(-)	I(-)	I(-)
		Upstream - dependency on suppliers, platforms, cloud services and technology providers may create continuity risk if systems fail or are compromised. Strong vendor and system resilience planning reduces exposure.	I(+)	I(+)	I(+)
		Own Operation - business systems, digital platforms, data infrastructure and incident response determine how quickly the Group can recover from disruption. Effective continuity planning protects service reliability and operational stability.	R	R	R
		Downstream - customers, partners and communities may be affected if digital services, payments, logistics or communication channels are interrupted. Strong digital resilience protects trust and supports uninterrupted access to essential services.	O	O	O
Human Capital and Leadership Development	Talent Attraction and Retention	Talent attraction and retention are material because C.P. Group's ability to grow, transform and deliver sustainability commitments depends on having capable people in the right roles. Workforce expectations are also changing. Employees increasingly look for career growth, meaningful work, fair treatment, leadership quality and an organization that can adapt to future skills and ways of working.	I(-)	I(-)	I(-)
		Upstream - supplier capability and labor standards can affect the performance of the wider value chain. Where quality, safety, logistics and service reliability depend on skilled workers outside direct operations, weak talent management among suppliers may create indirect risks to product quality, continuity and responsible sourcing.	I(+)	I(+)	I(+)
		Own Operation - the Group depends on skilled employees, strong leaders, clear career pathways and effective engagement to execute business strategy. High turnover or weak retention may create capability gaps, increase replacement costs, reduce institutional knowledge and slow transformation across business units.	R	R	R
		Downstream - strong talent management improves customer experience, service reliability, innovation and stakeholder trust. It also supports the Group's ability to consistently deliver on food security, digital transformation, climate action and other material sustainability priorities.	O	O	O
Negative Environmental and Social Impacts		Positive Environmental and Social Impacts	Financial Risks		Financial Opportunities
Very High High Medium Low Minimal Impact		Very High High Medium Low Minimal Impact	Very High High Medium Low Minimal Beneficial	Very High High Medium Low Minimal Beneficial	

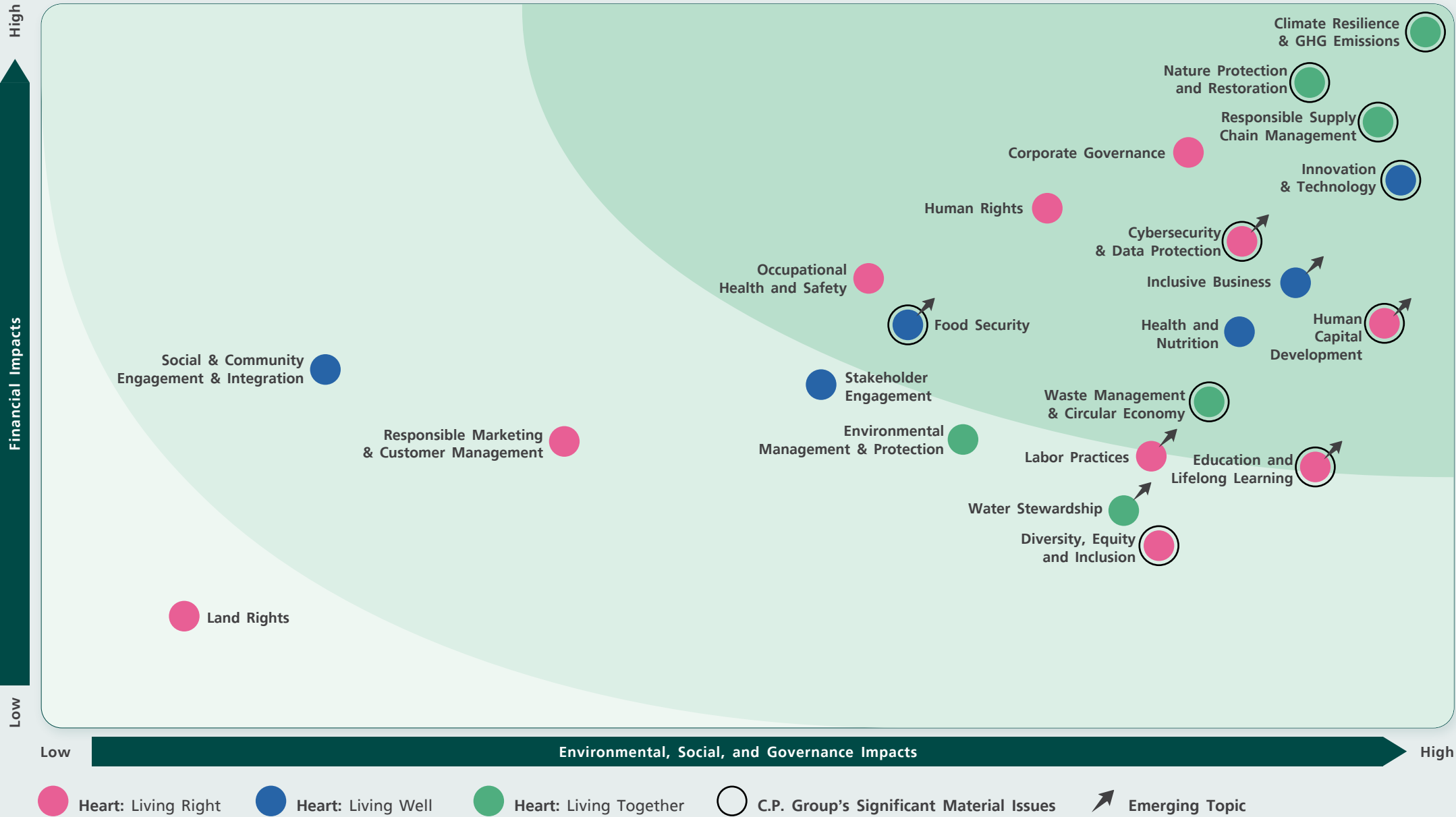
Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)											
Human Capital and Leadership Development	Reskilling and Future Capabilities	Reskilling and future capabilities are material because digitalization, automation, AI, climate transition and changing business models are reshaping how work is performed. For C.P. Group, this issue is about building the organizational capability needed to remain competitive and resilient in a rapidly changing world.	I(-)	I(-)	I(-)											
		Upstream – upstream stakeholders may need new capabilities to meet ESG, traceability, quality, safety and digital requirements. If capability gaps remain across the value chain, the Group may face slower implementation, weaker data quality and higher exposure to sourcing or compliance risks.	I(+)	I(+)	I(+)											
		Own Operation - employees need future skills in digital systems, data, climate, innovation, safety, risk management and sustainability execution. Structured reskilling can improve productivity, support internal mobility and reduce workforce disruption as roles evolve.	R	R	R											
		Downstream - stronger future capabilities can improve product and service quality, customer experience and responsible innovation. Reskilling also supports a more inclusive transition by helping employees and value chain partners adapt rather than being left behind by technological and sustainability changes.	O	O	O											
Education and Inequality Reduction	Education and Lifelong Learning	Education and lifelong learning are material as skills, employability and access to knowledge become central to inclusive growth. For C.P. Group, learning is relevant not only to employees, but also to other stakeholders and young people who need to adapt to economic, digital and sustainability transitions.	I(-)	I(-)	I(-)											
		Upstream - farmers, suppliers and local communities may need practical learning support to improve productivity, digital readiness, resource efficiency and participation in changing value chains.	I(+)	I(+)	I(+)											
		Own Operation - employees need continuous learning to keep pace with digitalization, sustainability requirements, new technologies and changing business models. Lifelong learning strengthens adaptability and internal transformation.	R	R	R											
		Downstream - communities and society benefit when learning programs improve access to skills, opportunity and social mobility. This creates positive social impact and supports long-term resilience.	O	O	O											
	Digital Inclusion and Accessibility	Digital inclusion and accessibility are material because digital access increasingly determines who can participate in education, commerce, services and economic opportunity. As more business and public services move online, digital exclusion can deepen inequality for farmers, small suppliers, communities and vulnerable groups.	I(-)	I(-)	I(-)											
		Upstream - farmers, small suppliers and value chain partners may be disadvantaged if they lack connectivity, digital tools or the skills to use online systems. Inclusive digital support can improve participation and productivity.	I(+)	I(+)	I(+)											
		Own Operation - the Group’s digital platforms, employee systems and customer channels should be usable, secure and accessible. Better design can reduce barriers and improve service reach.	R	R	R											
		Downstream - customers and communities benefit when digital services, learning content and essential information are easier to access. Digital inclusion can strengthen trust and expand social value.	O	O	O											
		Negative Environmental and Social Impacts		Positive Environmental and Social Impacts		Financial Risks		Financial Opportunities								
		Very High	High	Medium	Low	Minimal Impact	Very High	High	Medium	Low	Minimal Beneficial	Very High	High	Medium	Low	Minimal Beneficial

Double and Dynamic Materiality Assessment Results

TOPIC	SUB-TOPIC	DESCRIPTION OF IMPACT, RISK AND OPPORTUNITY	SHORT-TERM (0-3 YEARS)	MID-TERM (2-5 YEARS)	LONG-TERM (5-10 YEARS)
Food Security and Access to Nutrition	Affordable Access to Food and Essential Goods	Affordable access to food and essential goods is material as households face pressure from inflation, climate disruption, supply volatility and changing living costs. The issue is not only about price. It is about maintaining access to safe, quality and essential products. Upstream - farmer productivity, raw material costs and logistics conditions influence both availability and affordability. Stronger coordination with suppliers can reduce cost pressure before it reaches customers. Own Operation - procurement, production efficiency, distribution, inventory planning and retail execution determine how effectively the Group can manage cost and maintain access. Efficient operations help balance affordability with product quality and safety. Downstream - customers and communities depend on reliable access to essential goods, especially during disruption or price pressure. Responsible affordability strengthens household resilience, social trust and long-term market relevance.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O
	Food Security and Supply Continuity	Food security and supply continuity are material because C.P. Group is connected to food production, processing, distribution and retail access. In a more volatile global environment, supply continuity has become a strategic issue linked to climate resilience, raw material security and social stability. Upstream - agricultural productivity, feed safety, climate adaptation, supplier capacity and raw material availability shape the stability of supply. Weakness in any part of the upstream chain can affect cost, quality and availability. Own Operation - production planning, cold chain management, inventory control, logistics coordination and retail operations determine whether products remain available during disruption. Strong continuity planning protects quality, service reliability and business resilience. Downstream - customers, consumers and communities rely on stable access to safe and quality food. Maintaining supply during uncertainty supports food security, customer confidence and the Group's broader role in society.	I(-) I(+) R O	I(-) I(+) R O	I(-) I(+) R O
Negative Environmental and Social Impacts		Positive Environmental and Social Impacts	Financial Risks		Financial Opportunities
Very High High Medium Low Minimal Impact		Very High High Medium Low Minimal Impact	Very High High Medium Low Minimal Beneficial		Very High High Medium Low Minimal Beneficial

Prioritization of Material Issues



5.2 MANAGEMENT APPROACH FOR SIGNIFICANT MATERIAL ISSUES

Material TOPIC	Strategic Management Approach
Climate Resilience	Charoen Pokphand Group manages climate resilience as a strategic priority that affects business continuity, resource security, operating cost, supply reliability and long-term competitiveness. The Group's approach integrates climate mitigation and adaptation into business planning, risk management and value chain engagement. The Group focuses on reducing GHG emissions, improving energy efficiency, strengthening climate risk preparedness and working with business partners where climate exposure is material to sourcing or operations. As climate impacts become more frequent and transition expectations increase, the Group is aiming to strengthen the resilience of our businesses while supporting the stability of food systems and communities connected to our value chain.
Circular Economy	Charoen Pokphand Group manages circular economy by improving how resources are used, retained and recovered across our business activities and value chain. Our approach supports the transition from linear consumption toward greater resource efficiency, waste reduction and value creation from materials that would otherwise be lost. We consider circularity in operational processes, product design, packaging, food loss and waste management, and responsible consumption. This helps reduce environmental impacts, improve cost efficiency and respond to growing stakeholder expectations for more responsible production. Circular economy also supports innovation by encouraging our businesses to rethink materials, processes and partnerships in ways that create both environmental and economic value.
Water Stewardship	Water is a shared resource that supports agriculture, communities, ecosystems and the continuity of Charoen Pokphand Group's businesses. For this reason, the Group approaches water stewardship with awareness of both operational dependency and local context. We focus on using water responsibly, improving efficiency and managing wastewater quality in a way that protects surrounding communities and ecosystems. Where water stress or local sensitivity is higher, we place greater emphasis on risk-based management and collaboration with relevant stakeholders. Through this approach, we aim to safeguard long-term water security while maintaining the trust of communities that share the same water resources.

Material TOPIC	Strategic Management Approach
Ecosystem and Biodiversity Protection	Businesses of Charoen Pokphand Group are closely connected to natural capital, particularly soil, water, forests, biodiversity and ecosystem services that support food production and community well-being. We, therefore, view ecosystem and biodiversity protection as a foundation for long-term resilience, not only as an environmental issue. The Group works to reduce nature-related impacts across sourcing, agriculture and land-use related activities, while strengthening responsible practices in areas where our value chain depends on healthy ecosystems. As expectations on nature-related accountability continue to rise, we aim to build greater readiness in managing biodiversity risks and supporting more resilient natural systems.
Sustainable Supply Chain Management	For Charoen Pokphand Group, sustainable supply chain management begins with the understanding that our responsibility extends beyond direct operations. Many of our most important impacts, risks and opportunities are connected to suppliers, farmers, logistics partners and other business relationships. We, therefore, focus on setting clear expectations, strengthening supplier engagement, improving transparency and building capability across the value chain. This approach helps us manage responsible sourcing, human rights, environmental performance, product integrity and business continuity in a more integrated way. It also supports stronger trust with customers, regulators, investors and society.
Innovation	Innovation enables Charoen Pokphand Group to respond to change and create new value for the future. The Group uses research, technology, partnerships and knowledge development to improve competitiveness, sustainability performance and stakeholder value. At the same time, we recognize that innovation must be managed responsibly. New technologies, data use, artificial intelligence and partnership models can create both opportunities and risks. Our management approach therefore balances speed of innovation with governance, ethics, security, scalability and accountability. This allows us to use innovation as a driver of sustainable growth while maintaining trust.

Material TOPIC	Strategic Management Approach
Corporate Governance	Good governance provides the structure that allows sustainability to be translated into decisions, accountability and action. Charoen Pokphand Group manages corporate governance through clear oversight, ethical conduct, risk integration, transparency and responsible business practices across the Group. As sustainability issues increasingly influence strategy, investment, market access and stakeholder confidence, governance plays a critical role in ensuring that material issues are reviewed, owned and monitored at the appropriate level. Strong governance helps us maintain trust while supporting responsible and resilient growth.
Human Rights and Labor Practices	Respect for people is fundamental to how we operate and how we work with others across the value chain. We recognize that human rights and labor-related impacts may affect employees, workers, suppliers, farmers, contractors, communities and vulnerable groups. Our management approach focuses on identifying potential risks, preventing harm, strengthening responsible labor practices and providing channels for concerns to be raised and addressed. We aim to move beyond policy commitments by embedding respect for human rights into practical management, supplier relationships and workplace culture.
Cybersecurity and Data Protection	Digital trust is now part of business trust. As Charoen Pokphand Group’s operations, services and stakeholder relationships become more connected, cybersecurity and data protection are essential to continuity, privacy and confidence in the Group’s digital transformation. We manage this topic by strengthening governance over systems, data, platforms and technology-enabled services. We also recognize the importance of preparedness, responsible data practices and resilience against disruption. By protecting digital systems and stakeholder information, we support operational stability, regulatory readiness and long-term trust.

Material TOPIC	Strategic Management Approach
Human capital and Leadership Development	Our people carry the capability that determines how well the Group can grow, transform and deliver on its sustainability commitments. We therefore manage human capital and leadership development as a strategic priority, not only as an internal HR function. The focus is on attracting and retaining capable people, developing leaders, strengthening future skills and building an engaged workforce that can adapt to change. As digital transformation, climate transition and new business models reshape work, we aim to prepare our people to lead with agility, responsibility and long-term thinking.
Education and Inequality Reduction	Education is one of the most effective ways to create opportunity and reduce inequality over the long term. We approach this topic by supporting access to learning, skills development and digital participation for people connected to our business and communities. As technology, sustainability expectations and new business models continue to reshape the economy, learning becomes essential for employees, farmers, suppliers, youth and communities. Through education and lifelong learning, we aim to strengthen employability, productivity, inclusion and resilience in a changing world.
Food Security and Access to Nutrition	Food security is central to the role Charoen Pokphand Group plays in society. We are connected to food production, processing, distribution and access, which means our management approach must consider both business resilience and social responsibility. We focus on maintaining reliable access to safe, quality and affordable food while strengthening the resilience of the food value chain. This includes preparing for climate volatility, cost pressure, supply disruption and changing consumer needs. Our goal is to ensure that our businesses can continue serving society, especially during periods of uncertainty when food availability and affordability become more important



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