



PARTNERSHIP FOR MUTUAL GROWTH

Sustainability
Report 2015



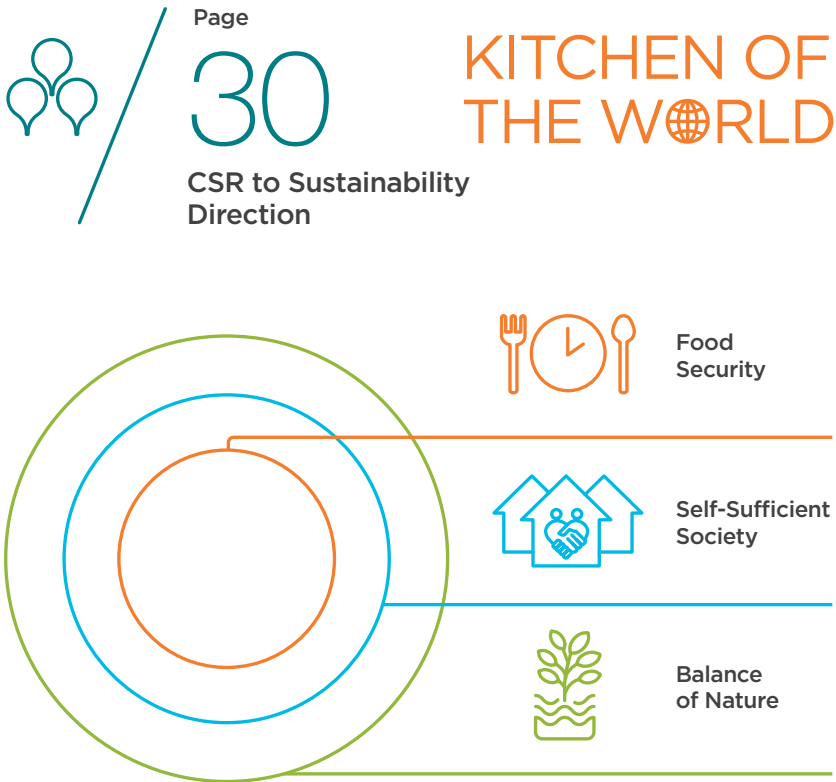


Partnership for Mutual Growth ↗

Co-design, Co-create and Cooperate for a Sustainable Future

Amidst the rapid economic, social, and environmental changes, strategic collaboration between the Company and stakeholders lies at the heart of the effort to create strong mutual growth in the sustainability journey.

➤ CPF and Sustainability



More than



learning centers in each business line to enhance professionalism of our people (page 39)



Ideas for innovation competition from our promotion of knowledge and creativity (page 42)



Creating a variety of quality products for diverse consumer needs (page 53)

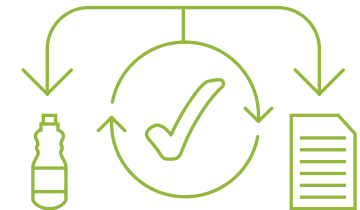
More than



supported on food access in school (page 59)



of critical suppliers in animal feed raw materials, food ingredients and condiments, and food packaging groups acknowledged our Sustainable Sourcing Policy and Supplier Guiding Principle (page 64)



Reduction of plastic and paper in packaging production

Totalling



during 2007 – 2015 (page 84)



PARTNERSHIP FOR MUTUAL GROWTH

Food Security /

Realizing that everything we do will have an impact on consumer health and safety, we are committed to providing nutritious, tasty, safe and traceable products that are affordable for our customers, consumers, and the society at large. Adhering to international standards, we place high emphasis on research and development conducted by our experienced professionals as well as on the selection of quality raw materials from a responsible source. We put the best efforts in communicating responsibly and promoting access to food for all.



Food Safety and
Consumer Health



Enhancing Quality & Food Safety
throughout the Chain



Improving
Food Access





Self-Sufficient Society



Business partners and communities lie at the heart of our success in providing high-quality, safe and traceable products and services on the basis of economic, social and environmental sustainability. We are committed to “Developing Win-Win Partnership” with our business partners and “Supporting Community Livelihood” through the leverage of our expertise, the engagement of both stakeholder groups and the collaboration with other partners. Our effort is aim at elevating the capacity of our business partners and communities so that we can all achieve long-term growth, leading to a self-sufficient society.



Society
Development

1



Developing Win-Win
Partnership

2



Supporting Community
Livelihood



Part of Our Social Efforts in 2015

- Disseminated the Sustainable Sourcing Policy and Supplier Guiding Principle to our critical suppliers
- Announced CPF Fishmeal Purchasing Policy, reduced the use of fishmeal in the aquaculture feed and implemented internationally-accepted track and trace systems to prevent human rights violation and protect marine resources
- Developed traceability system for corn together with execution of the “Self-Sufficient Farmers, Sustainable Corn” project
- About 98 percent of more than 5,000 farmers in Contract Farming scheme succeeded in their business
- CPF Funds for the Elderly helping 556 elderly people surrounding the factories and farms
- Generated economic value of more than 874 million Baht from our support to 5,130 smallholder farmers



Balance of Nature /

Recognizing the essence of natural resources and the environment, the primary element for agro-industrial and food business, we are dedicated to operating in an environmentally responsible manner under the “Green Business” concept. We aim to mitigate negative impacts and advance positive impacts throughout the value chain.



Resource and Environmental
Conservation

➔ 1



Reducing Environmental
Footprints

➔ 2



Protecting
Biodiversity



Part of Our Environmental Efforts in 2015

- Energy conservation and efficiency improvement projects saved 12 million megajoules per year, or the reduction of greenhouse gas by 3,250 tons of carbon dioxide equivalents
- Reuse of treated water for the non-production process amounting 34.59 million cubic meters, or 13.45 percent of total water consumption
- Reduction of plastic and paper in the packaging production for over 200 tons
- A total of 54 plants and farms could save 18,017 tons of carbon dioxide equivalents from forestation
- CPF's Grow-Share-Protect Project contributed to 2,025 rai of mangrove forest conservation

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Food Security



50 Enhancing Quality & Food Safety throughout the Chain

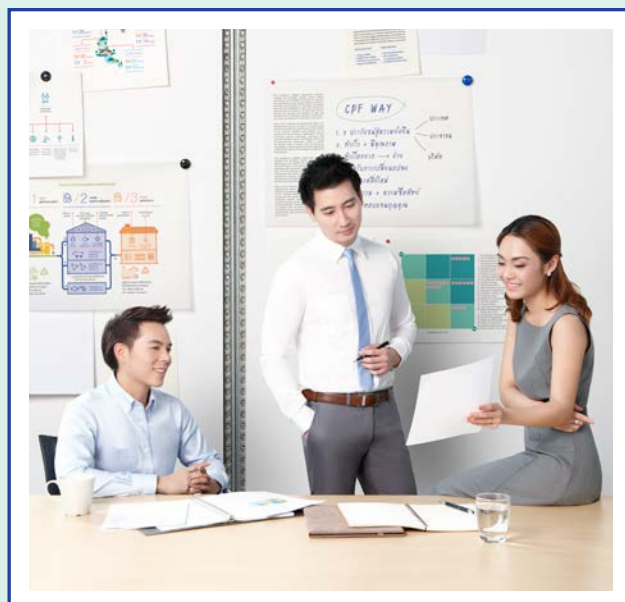
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Balance of Nature

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G4-1

⑦ Message to Stakeholders



“Create Partnership
in Supply Chain
and Civil Society
Engagement in our
operations in order
to achieve both
strong business
performance and
sustainable mutual
growth”



Selected as a Member
of DJSI 2015



Accepted as a member
of the United Nations
Global Compact

With the current economic challenges being interconnected with the resiliency and balance of society and the environment, we believe it is vital to create **“Partnership in Supply Chain” and “Civil Society Engagement”** in our operations in order to achieve both strong business performance and sustainable mutual growth.

Amidst 2015 economic slowdown, the Company remained committed to its missions: delivering safe and high-quality food products to more than three billion consumers in 40 countries together with creating values for stakeholders.

Supply Chain Sustainability Management became our top priority in 2015. In addition to the ongoing efforts to ensure sustainability in the fishmeal supply chain, working in collaboration with our business partners, customers, government agencies, and non-governmental organizations (NGOs) since 2012 to eradicate illegal, unreported, and unregulated fishing (IUU Fishing), as well as human trafficking, the Company has initiated a traceability system to cover the entire supply chain of corn used as raw materials for animal feed production. We have also promoted sustainable practices along the supply chain of other animal feed raw materials, food ingredients and condiments, and food packaging that are directly associated with the food quality and safety.

Furthermore, the Company relentlessly pursued **the development of innovations and improvement of existing products for new alternatives with better health benefits**, such as food products that reduce risks for non-communicable diseases (NCDs), nutritious food products vital for children’s growth and development, as well as fresh and hygienic food products. We have also collaborated with hospitals, and domestic and international academic institutes on research projects to develop food products for patients suffering from various health conditions and people with specific dietary needs.

Faced with the greatest environmental challenge of our times – climate change – we strive to **enhance operational efficiency and mitigate the environmental impacts of our operations**, in the production process and product development. We aimed to reduce our energy consumption and waste generation per production ton by 3 percent and to cut water use per production ton by 2.3 percent. We also targeted resource consumption in the production

of packaging materials, with a reduction of more than 200 tons of plastics and paper materials used in food product packaging. On **biodiversity protection**, we have worked in integration with government agencies and civil societies, covering more than 2,000 rai of mangrove forest conservation and rehabilitation. These strategic sites were located in 5 provinces: Chumphon, Samut Sakhon, Rayong, Phangnga, and Songkhla. In Chumphon and Samut Sakhon, in particular, it was found that the mangrove forest plots replanted since 2014 had survival rates of 85 percent and 65 percent respectively.

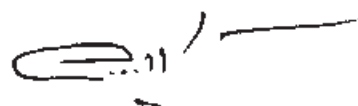
Our continued efforts to drive the sustainability agenda throughout the Company's operations paid off in 2015 with a proud achievement. With a role in leading a company of the Thai people towards demonstrating its abilities on the global stage, we are prestigiously recognized as one among five companies from over 31 participating companies in the FOA Food Products for the membership of **Dow Jones Sustainability Indices** for the **2015 DJSI Emerging Markets**. Also in this past year, we were accepted as a member of **United Nations Global Compact: UNGC**, with 10 principles covering 4 key areas: human rights, labor practices, the environment, and the anti-corruption.

On behalf of the Board of Directors, executives, and all employees, we would like to express our gratitude to our shareholders, customers, communities, business partners, non-governmental organizations, government agencies, and all stakeholders, who have supported us and provided us with valuable comments and recommendations for our sustainability practices. We remain committed to our vision of "Kitchen of the World" while upholding our promises to be socially and environmentally responsible – based on the principles of good corporate governance, for the benefits and sustainable development of society as a whole.



Mr. Dhanin Chearavanont

Chairman of the Board
of Directors



Mr. Adirek Sripratak

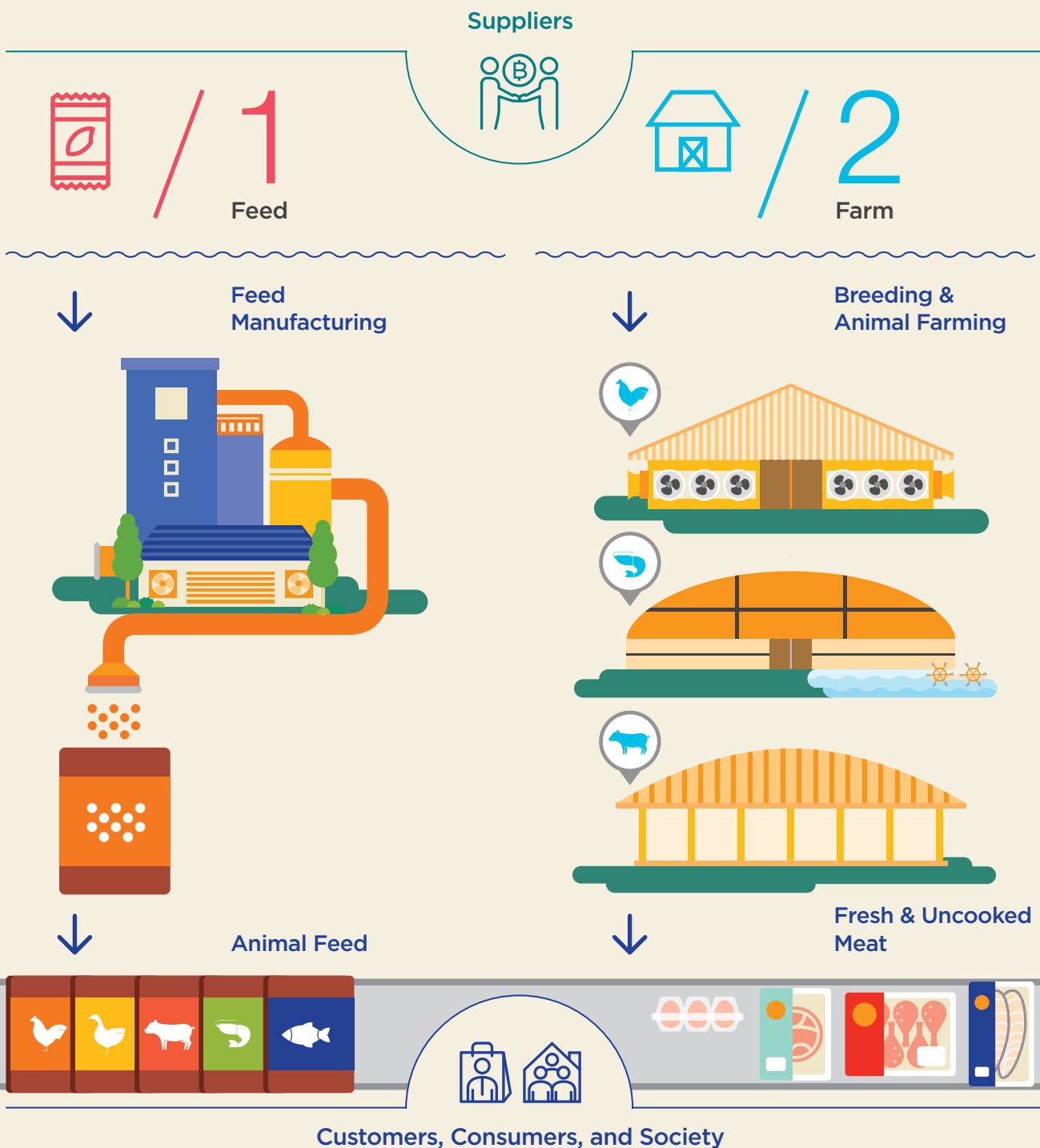
President and Chief
Executive Officer

G4-3, G4-4, G4-12

⑦ CPF at a Glance

Charoen Pokphand Foods Public Company Limited or CPF operates integrated agro-industrial and food business including livestock and aquaculture: swine, broilers, layers, duck, shrimp and fish. The businesses are categorized into 4 main areas as followed:

1. Feed Business
2. Farm Business
3. Food Business
4. Retail and Food Outlets Business



Our production process involves business partners, who supply us with raw materials, products, and services, as well as customers, consumers, and the society. It also follows international standards, utilizes modern technology, and is under close monitoring in order to produce high quality, safe products and services that are friendly to the environment and communities.



/ 3

Food



/ 4

Retail & Food Outlets



Production of Processed
& Ready-to-eat Food



Cooked
& Ready-to-eat Meal



Distribution Channels
(Food Retail Outlets,
Restaurant & Food
Courts)



G4-6, G4-8, G4-9

① CPF... Kitchen of the World

CPF leverages its expertise in agro-industrial and food and expands businesses in the countries with growth opportunities to strengthen food security for the benefits of the Country, the People and the Company

OPERATIONS AND INVESTMENT IN 14 COUNTRIES,
EXPORT TO MORE THAN 30 COUNTRIES
ACROSS 5 CONTINENTS, CATERED
TO OVER 3 BILLION CITIZENS OF THE WORLD

UK



- Food Processing Plant
- Food Kiosks

Belgium



- Food Processing Plant

Turkey



- Chicken Integrated Business

India



- Chicken Integrated Business
- Aquaculture Feed

Tanzania



- Livestock Feed
- Chicken Farming

● Thailand Operations

● International Operations

Russia

- Livestock Feed
- Swine Farming
- Chicken Integrated Business

China

- Livestock and Aquaculture Feed
- Aquaculture Farming
- Food Processing Plant

Laos

- Livestock Integrated Business

Taiwan

- Livestock Integrated Business

Thailand

- Livestock and Aquaculture Integrated Businesses

**Malaysia**

- Livestock and Aquaculture Integrated Businesses

Cambodia

- Livestock Integrated Business

Philippines

- Livestock and Aquaculture Feed and Farming

Vietnam

- Livestock and Aquaculture Integrated Businesses

G4-9, G4-EC1

⑦ 2015 Highlights

Strong Operational Results, Distribution of Economic Value to Stakeholders for Sustainable Growth



Economic
Success in 2015

Sales Revenue

421,355
Million Baht

EBITDA

26,433
Million Baht

Net Profit

11,059
Million Baht

Net Earnings/Share

1.50
Baht

Return on Assets (ROA)

2.43%

Return on Equity (ROE)

6.55%



Distribution of
Shareholders' Value

Shareholders' Dividend

5,807⁽¹⁾
Million Baht



Employee
Investment

Management and Employee
Benefit Expenses

43,945
Million Baht



Stakeholders'
Payments

Finance Costs

9,614
Million Baht



Community / Social
Investment

Community and Social development

356
Million Baht

Taxes to Government

898⁽²⁾
Million Baht

Note : Data is from consolidated financial statement of Charoen Pokphand Foods PCL (CPF) and subsidiaries, except:

⁽¹⁾ Board of Directors Meeting on February 29, 2016 arrived at a consensus to propose a dividend payout for the Company's 2015 performance at 0.75 Baht per share or a total value of 5,807 million Baht to the shareholders at the 1/2016 Annual General Meeting.

⁽²⁾ Data from financial statement of CPF and subsidiaries in Thailand.

⑦ Awards, Recognition and Participation

MEMBER OF

Dow Jones Sustainability Indices

In Collaboration with RobecoSAM



Dow Jones Sustainability Indices : DJSI 2015

Member of Dow Jones Sustainability Indices for the 2015 DJSI Emerging Markets Index for the FOA Food Products Industry



Sustainability Report Award 2015 for "Outstanding Report"

from the CSR Club, Thai Listed Companies Association of the Office of the Securities and Exchange Commission and Thaipat Institute



UN Global Compact

Member of the UN Global Compact, the global initiative outlining 10 principles in 4 key areas: human rights, labor practices, environment, and anti-corruption.



CSR-DIW Continuous Award and CSR-DIW Award in total 30 Awards

from the Ministry of Industry Thailand



Thailand Sustainability Investment Award 2015

from the Stock Exchange of Thailand.



Certificate of ESG 100 Company

from Thaipat Institute



9

**Thailand Energy Awards 2015
in Total 2 Awards**

from Ministry of Energy

7

**Outstanding Workplace for
Safety, Occupational Health,
and Environment Award**

**Outstanding Security
Workforce Award**

**Outstanding Safety
Committee Award**

**Outstanding Emergency Team
at Workplace Award 2015
in Total 54 Awards**

from Department of Labor Protection and Welfare,
Ministry of Labor



10

**ProSustain Certificate
of Conformity for
Fresh and Cooked
Chicken Products**

from DNV-GL, the World's Leading Certification Body



8

**Certificate for the Prevention
of Human Trafficking**

from Ministry of Labour

11

**Low Emission Support Scheme
(LESS) Award for Energy Saving
28 Projects and Forestation
Projects in the Boundary of
54 Plants and Farms**

from Thailand Greenhouse Gas Management
Organization (Public Organization)

G4-17, G-22, G4-23, G4-28, G4-29, G4-30, G4-32, G4-33

About This Report

This is the fifth Sustainability Report the Company has published with the aim to communicate our continuous commitment on economic, social, environmental, and corporate governance responsibilities. Unless otherwise stated, this report covers our performance on our sustainability goals from 1 January to 31 December 2015 of the operations of all CPF and its Thailand subsidiaries, referred as “the Company”, as indicated in the table below.

This report is based on our Corporate Social Responsibility (CSR) to sustainability performance against the Company’s CSR to Sustainability Roadmap as well as others topics of interest to our stakeholders. It demonstrates the continuation from the Sustainability Report 2014 which was issued in April 2015. This year the Company has expanded the reporting scope on environmental and safety performance to cover our Retail and Food Outlets Business for the completeness of the report.

Companies within the Scope of This Report

Company Name	Environmental Performance				Social Performance	
	Energy	Water	Waste	Emissions	Safety & Health	Human Resource
1. Charoen Pokphand Foods PCL	•	•	•	•	•	•
2. CPF Thailand PCL	•	•	•	•	•	•
3. Bangkok Produce Merchandising PCL	-	-	-	-	-	•
4. Chester’s Food Co., Ltd.	•	•	•	•	•	•
5. CPF Trading Co., Ltd.	•	•	•	•	•	•
6. CP Merchandising Co., Ltd.	-	-	-	-	-	•
7. CPF Training Center Co., Ltd.	-	-	-	-	-	•
8. CPF IT Center Co., Ltd.	-	-	-	-	-	•
9. CPF Research & Development Center Co., Ltd.	-	-	-	-	•	•
10. CPF Premium Foods Co., Ltd.	In the process of liquidation					
11. Seafood Enterprise Co., Ltd.	In the process of liquidation					

Note:

- Economic performance and its reporting boundary can be found in our Annual report and snapshot can be found on page 18-19 of this report.
- Environment and safety performance cover all manufacturing plants and some of retail and food outlets business including Five Star, Chester’s, CP Fresh Mart and excluding headquarters, offices, CP Kitchen and CP Food World.

We adhere to the Global Reporting Initiative (GRI) Sustainability Reporting Guidelines Version 4 and Food Processing Sector Supplement (FPSS), conforming to GRI Guidelines at Core level, in preparing this report.

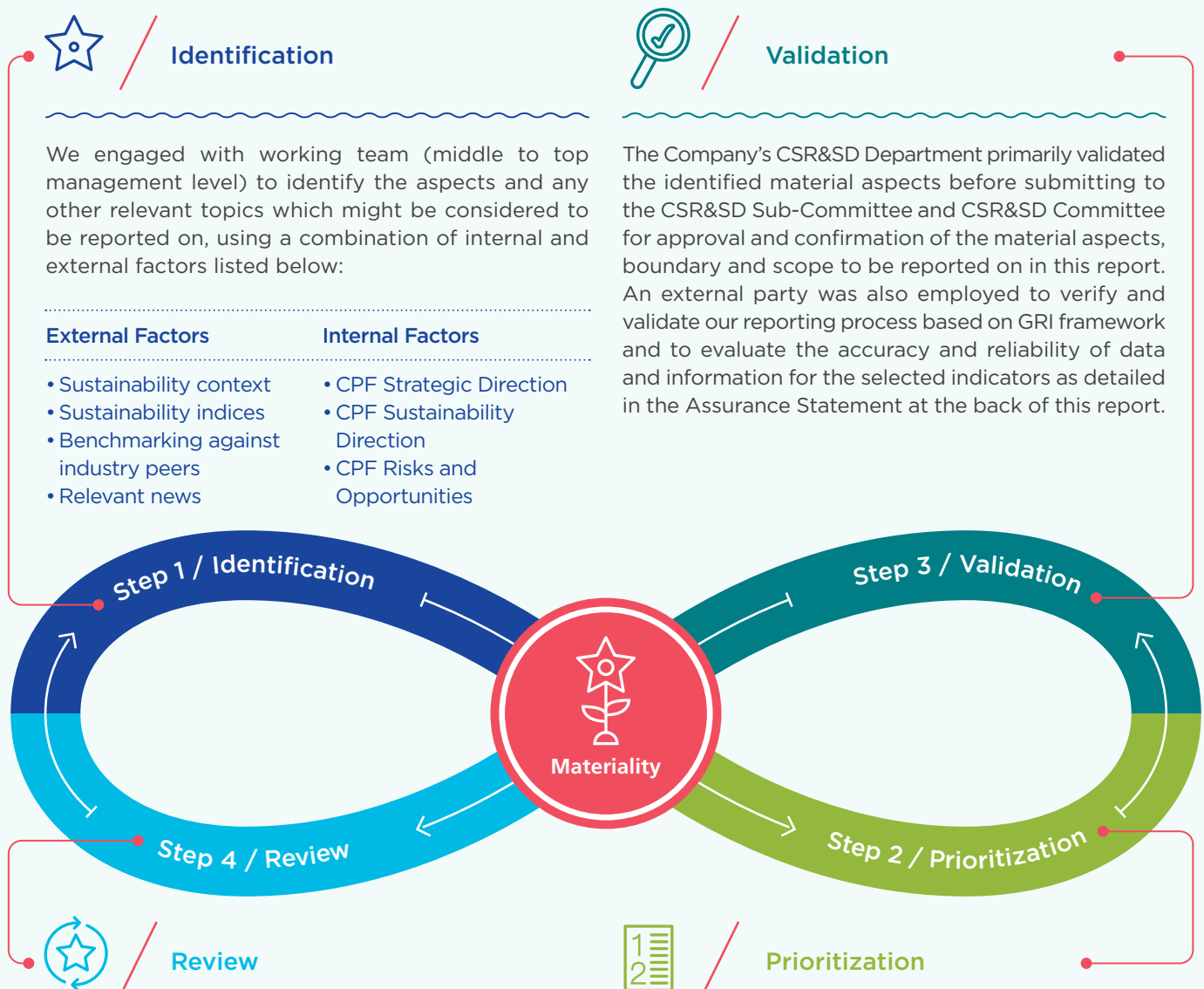
The report is also subject to independent third party assurance by Lloyd Register’s Quality Assurance for data on selected indicators¹.

¹ Selected indicators where the data are verified included G4-EN3, G4-EN5, G4-EN8, G4-EN22, G4-EN23, G4-LA6, G4-LA9, and G4-LA10. For further information, please refer to the page 101-103.

G4-18

Process for Defining Report Content

We assessed both internal and external inputs in selecting material sustainability aspects to be presented in this report. We abided by the four principles: Sustainability Context, Materiality, Completeness and Stakeholder Inclusiveness, in conducting the analysis of internal and external environments, as well as the materiality test. The detail of our process is as below:

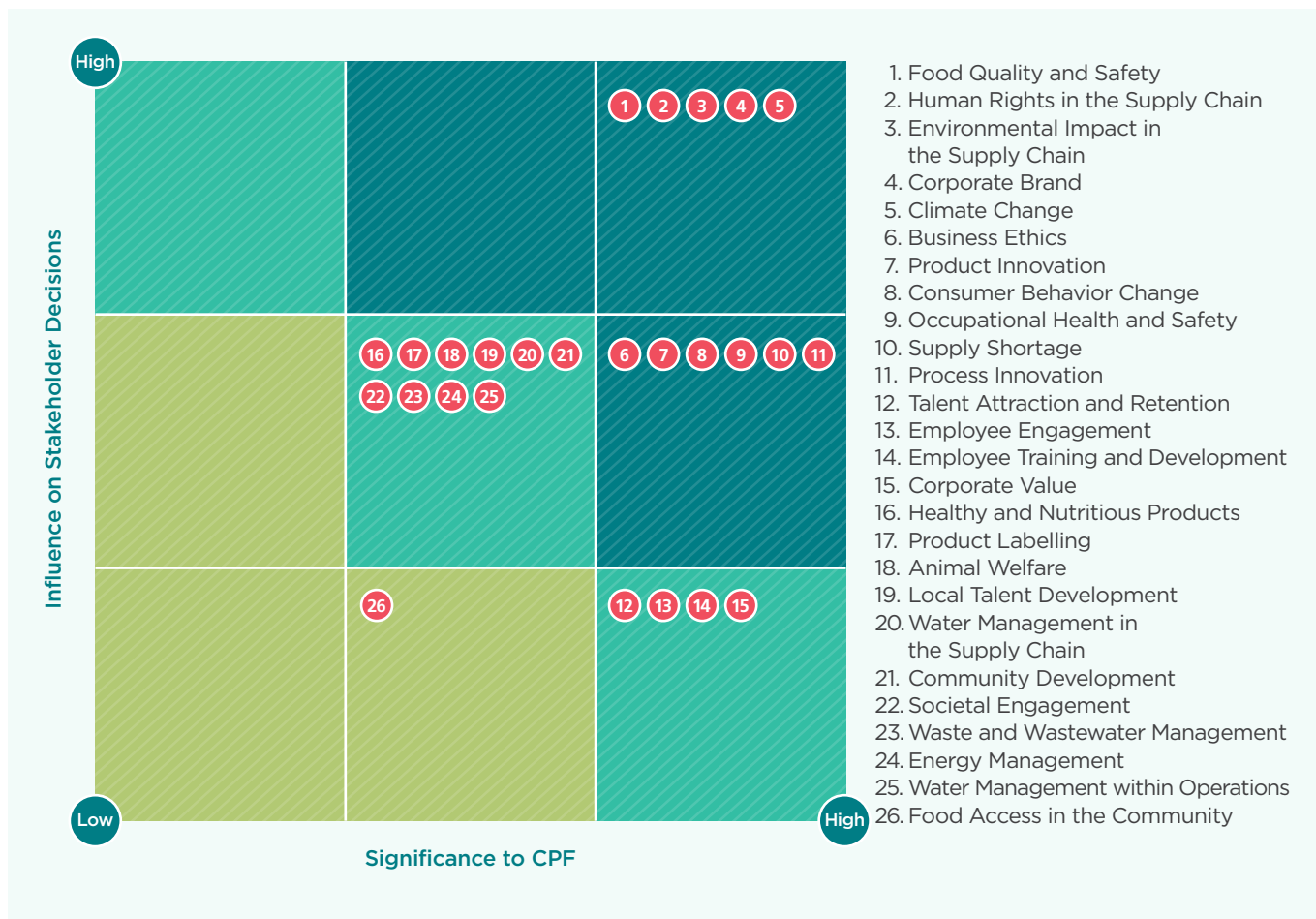


We provide a variety of channels to gain feedback to be used for improving and shaping our report contents for the next report, adhering to the Principles of Stakeholder Inclusiveness and Sustainability Context.

After a list of aspects was derived from Step 1, We engaged with relevant functions to prioritize these aspects by considering the significance of their impacts on our business operation and influence on the assessments and decisions of stakeholders. We also conducted external stakeholder interviews with customer, business partner, sustainability expert, and non-governmental organization (NGO) to obtain the external views on aspects that are material to sustainability of agro-industrial and food conglomerate as well as their views on the management approach of those aspects.



G4-19




Outcomes of the Materiality Assessment



G4-20 to G4-21, G4-23

Reflecting Material Issues in the Report

Chapter/ CPF Sustainability Direction	Material Aspects	GRI Aspects	Impact Boundary							
			Within the Company					Outside the Company		
			Feed Business	Farm Business	Food Business	Retail & Food Outlets Business	Others i.e. Services/ Investment & Trading	Business Partner	Customer/ Consumer	Broader Society
CPF and Sustainability/ Governance, Risk Management, and Compliance (GRC) 	<ul style="list-style-type: none"> Business Ethics Corporate Brand 		•	•	•	•	•	•	•	•
People Development 	<ul style="list-style-type: none"> Talent Attraction and Retention Corporate Value - CPF Way 	• Employment	•	•	•	•	•			

Chapter/ CPF Sustainability Direction	Material Aspects	GRI Aspects	Impact Boundary							
			Within the Company					Outside the Company		
			Feed Business	Farm Business	Food Business	Retail & Food Outlets Business	Others i.e. Services/ Investment & Trading	Business Partner	Customer/ Consumer	Broader Society
Food Security 	<ul style="list-style-type: none"> Employee Training and Development Local Talent Development Product Innovation Process Innovation 	<ul style="list-style-type: none"> Training and Education 	•	•	•	•	•			
	<ul style="list-style-type: none"> Employee Engagement Occupational Health and Safety 	<ul style="list-style-type: none"> Labor/ Management Relations Occupational Health and Safety 	•	•	•	•	•	•		
	<ul style="list-style-type: none"> Food Quality and Safety Animal Welfare Consumer Behavior Change Healthy and Nutritious Products Product Innovation Product Labelling 	<ul style="list-style-type: none"> Customer Health and Safety Animal Welfare Healthy and Affordable Food Product and Service Labelling 	•	•	•	•	•	•	•	•
	<ul style="list-style-type: none"> Food Access in the Communities 	<ul style="list-style-type: none"> Healthy and Affordable Food 	•	•	•	•	•		•	•
Self-Sufficient Society 	<ul style="list-style-type: none"> Human Rights in the Supply Chain Environmental Impacts in the Supply Chain Supply Shortage Water Management in the Supply chain Societal Engagement 	<ul style="list-style-type: none"> Supplier Assessment for Labor Practices Forced or Compulsory Labor Supplier Human Rights Assessment Supplier Environmental Assessment 	•	•	•			•		•
	<ul style="list-style-type: none"> Community Development Societal Engagement 	<ul style="list-style-type: none"> Local Communities 	•	•	•					•
	<ul style="list-style-type: none"> Energy Management Climate Change Water Management within Operations Waste & Wastewater Management Process Innovation 	<ul style="list-style-type: none"> Energy Water Emissions Effluent and Waste 	•	•	•	•		•		•
Balance of Nature 	Not material in 2015	<ul style="list-style-type: none"> Biodiversity 	•	•	•					•

G4-24 to G4-27

Stakeholder Engagement

Stakeholder engagement is central to driving our company towards sustainability. We define stakeholders as all persons or organizations that are affected by our business activities. We continuously conduct an internal analysis to identify both internal and external stakeholders and have defined 8 stakeholder groups.

We engage all groups of stakeholders through a variety of activities and communication channels to obtain their needs, opinions, concerns and suggestions, which are

valuable inputs for improvement of business approach in line with fair and appropriate sustainability practices.

As a process for 2015 sustainability reporting, each department and business unit combined stakeholders' feedbacks covering economic, social, and environmental aspects and hence prescreened priorities. This year we also conducted one-on-one interviews with representative from stakeholder groups including customer, business partner, sustainability expert, and non-governmental organization. The feedbacks from these external stakeholders are used to shape the report content.

Stakeholder Group	Type of Engagement	Example of Issues Raised	Example of Our Response
Shareholder and Investor	<ul style="list-style-type: none"> Quarterly meetings Annual General Meeting Office of Corporate Secretary Office of Investor Relations 	<ul style="list-style-type: none"> Good corporate governance Accurate and timely disclosures under relevant laws and regulations 	Comply with laws, company objectives, company regulations, and shareholder resolution. Listen to our shareholders and investors and incorporate the suggestions into our company strategies.
Employee and Family	<ul style="list-style-type: none"> Intranet and internal magazine Employee surveys Open dialogues Volunteer programs 	<ul style="list-style-type: none"> Employee engagement Occupational health and safety 	Appointed Committee to support Thai Labor Standard (TLS 8001- 2010) and Corporate Social Responsibility to drive good management systems in accordance with international labor standards. Implement CPF SHE&En Standard to enhance good occupational health and safe behavior.
Customer and Consumer	<ul style="list-style-type: none"> Customer surveys Customers visits Customer service centers CPF Call Center 	<ul style="list-style-type: none"> Food quality and safety Product labelling Consumer behavior change 	Announced the Health and Nutrition Policy to reflect our pledge to provide nutritious foods appropriate for consumers from different age groups/ having different health concerns and contributed to increased awareness on healthy food while expanding access to quality and nutritious food.
Business Partner	<ul style="list-style-type: none"> Meetings Joint initiatives Audits Advisory services Capacity-building program 	<ul style="list-style-type: none"> Human rights in the supply chain Supply shortage Environmental impact in the supply chain 	Disseminated the Sustainable Sourcing Policy and Supplier Guiding Principle to our critical suppliers from animal feed raw materials, food ingredients and condiments, and food packaging groups. Conducted CPF Supply Chain Sustainability Workshops for suppliers so that suppliers could review and assess their risks.

Stakeholder Group	Type of Engagement	Example of Issues Raised	Example of Our Response
Community and Society	<ul style="list-style-type: none"> Community feedback Ongoing dialogues and visits Complaint Channels Initiatives to promote quality of life 	<ul style="list-style-type: none"> Food access in the community Societal engagement Community development 	Adhere to CPF SHE&En Standard and other international standards and put in place a robust plan to mitigate impacts on the environment and communities, meanwhile, continue to enhance quality of life of surrounding communities and farmers.
Government	<ul style="list-style-type: none"> Joint initiatives Participation in public policy making 	<ul style="list-style-type: none"> Compliance with relevant laws and regulations Setting example for agri-business and food industry in social responsibility 	There was no noncompliance case of related laws and regulations. We continued to support the pre-assessment work in the Andaman Sea with the government and related parties through the Thai Sustainable Fisheries Roundtable (TSFR)
Non-governmental Organization	<ul style="list-style-type: none"> Ongoing dialogues Networking 	<ul style="list-style-type: none"> Human rights in the supply chain Environmental degradation 	Continually seek inputs from non-governmental organizations in setting our business directions and have willingness to work together to address challenges.
Media	<ul style="list-style-type: none"> Public-relations activities Media tours of Company's activities Participation in media events 	<ul style="list-style-type: none"> Accuracy of information that is disseminated in a timely manner 	Continually follow the news and incorporate feedbacks in formulating business directions towards reported sustainability.

G4-5, G4-31

Contact Point

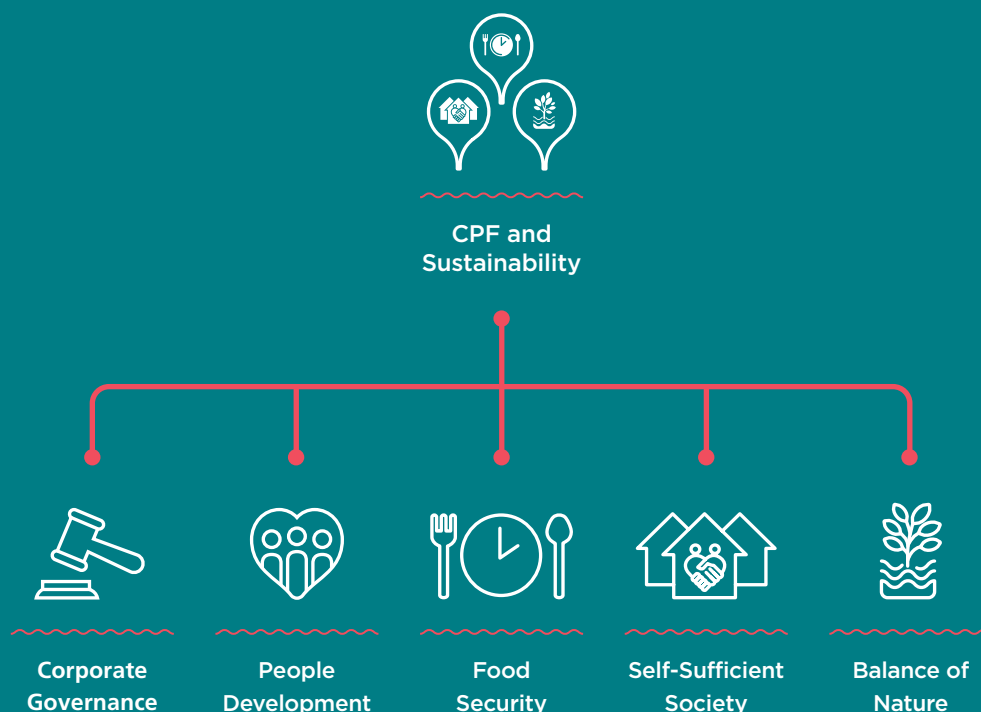
For additional information or inquiries on this report, please contact us at
Office of Corporate Social Responsibility and Sustainable Development
Charoen Pokphand Foods Public Company Limited (Headquarter)
313 CP Tower Building, Silom Road, Bangrak, Bangkok 10500, Thailand
Telephone: +66 2625-8571 to 4
Email: i-sd@cpmail.in.th



CPF and Sustainability

As a leading agro-industrial and food conglomerate with the vision of “the Kitchen of the World”, we recognize that it is our role, responsibility, and obligation to provide high quality and safe products and services, and to operate in a socially and environmentally responsible and sustainable manner. Over the course of our operations, we utilize our full potential to foster changes so that sustainable development in economic, social, and environmental dimensions could be achieved. Our endeavor is on the foundation of good corporate governance and people development while also driven by our core philosophy of “3 Benefits to Sustainability (for the Country, the People, and the Company)”.

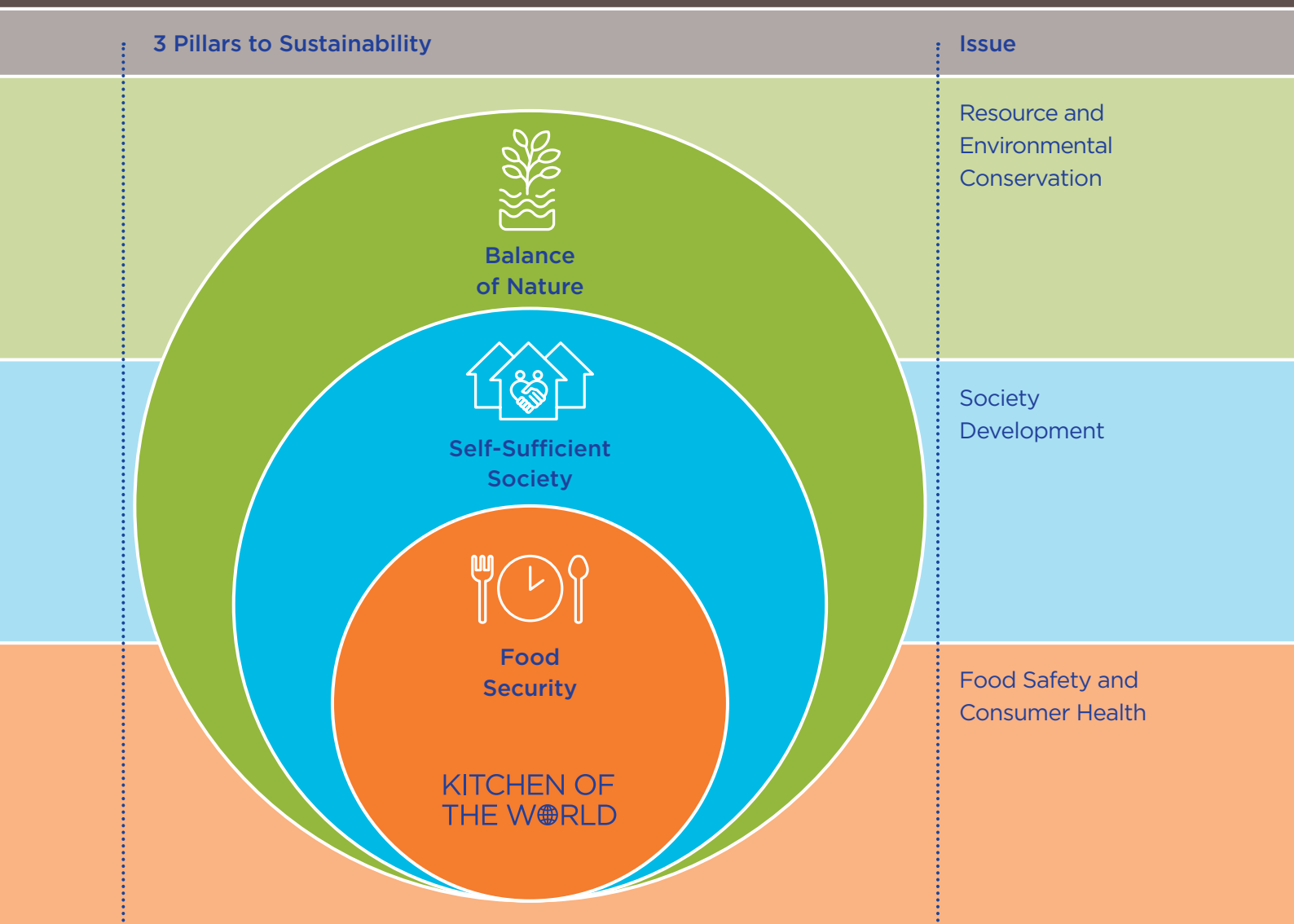
Our Goal





➤ CPF's CSR to Sustainability Direction

The Company's commitment to sustainable and responsible operation is led by our strategic direction, which is translated into the three pillars: **"Food Security, Self-Sufficient Society and Balance of Nature"**. The three pillars are based on the principle of good corporate governance and people development to ensure that the Company delivers appropriate benefits to shareholders, health and safety to consumers, as well as security and livelihood to our people, business partners, and communities. At the same time, we also consider the environmental impacts of our operation and take appropriate steps to conserve natural resources that are the sources of the current and future socio-economic prospect.



Goal

- Reducing Environmental Footprints
- Protecting Biodiversity



**People
Development**



**Governance,
Risk Management
and Compliance
(GRC)**

- Developing Win-Win Partnership
- Supporting Community Livelihood

CPF-way



Three Benefits
to Sustainability



Speed & Quality



Simplification



Adapt to change

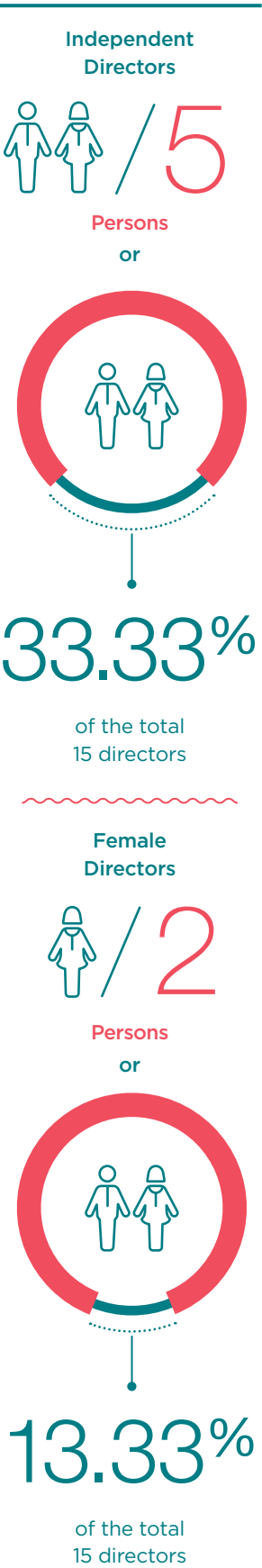


Innovativeness



Integrity, Honesty
and Reciprocity

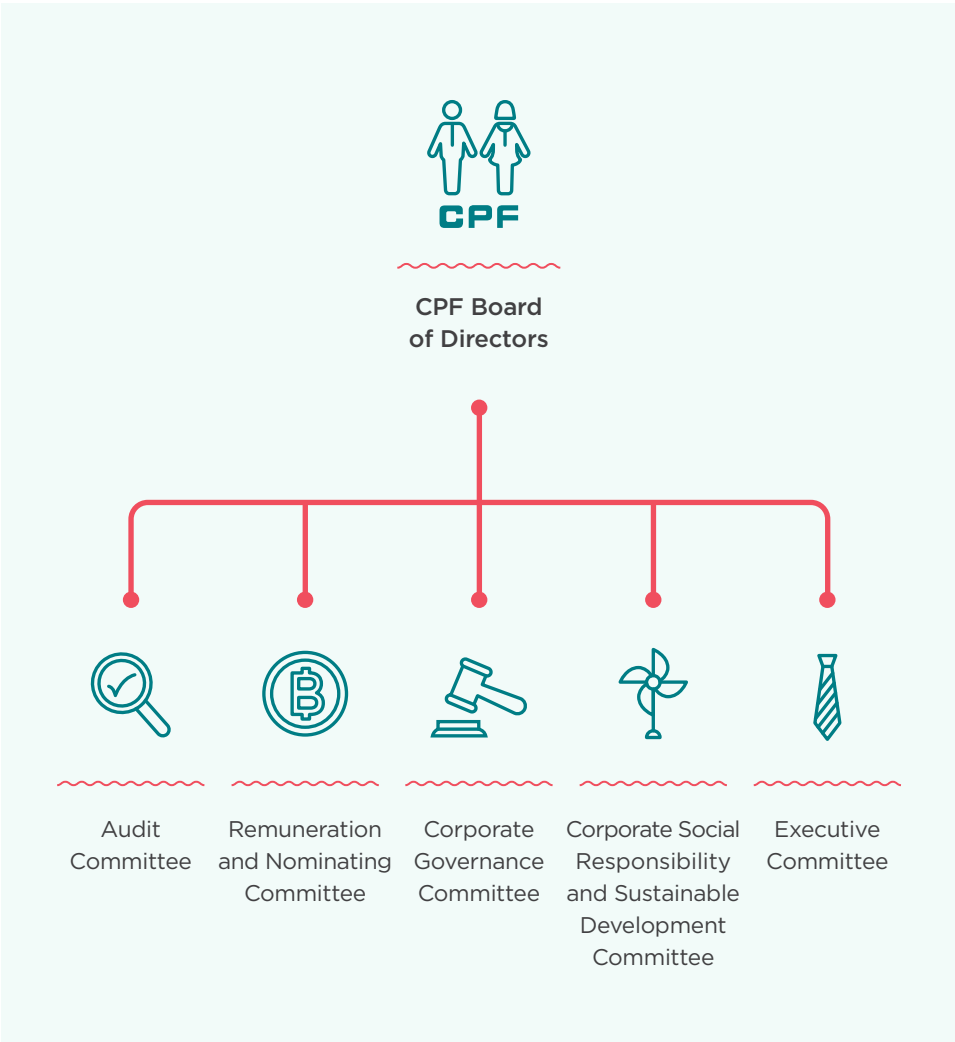
- Enhancing Quality & Food Safety throughout the Chain
- Improving Food Access



G4-34

Sustainability Governance

Efficient business operation based on transparent, credible, and accountable governance structures and management processes are of paramount importance to gain trust from our stakeholders which, in return, contributes to long term sustainability of the business. The Company's board of 15 directors with diverse qualifications and experience is responsible for the supervision over the management to operate the business in accordance with the business objectives, strategies and operational plan. The Board is adhered to the principles of responsibility, cautiousness, and integrity and is in compliance with the Company's regulations and applicable laws while also make decisions in the best interests of the Company, shareholders, and other stakeholders. The Board of Directors also appointed four committees to assist in overseeing important matters as detailed below:²

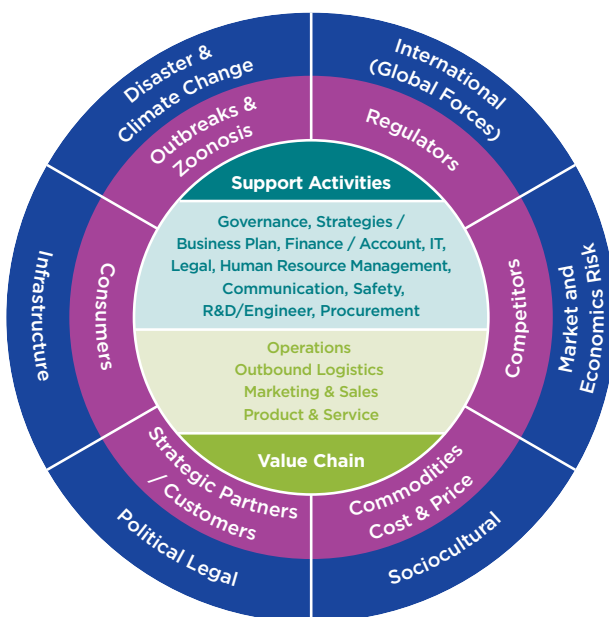


2 For full detail about our corporate governance structure, please refer to our Annual Report 2015.

With the commitment to operate under the “CSR to Sustainability Direction”, the Board of Directors appointed the Corporate Social Responsibility and Sustainability Development Committee (CSR&SD Committee), comprising two independent directors and one executive director, to take a leading role in managing and overseeing sustainability across the Company. In addition, the Company also formed the CSR&SD Sub-committee, comprising members from the management level from all businesses, to drive the progress towards the policy and CSR to Sustainability Direction under the three pillars: **“Food Security, Self-Sufficient Society and Balance of Nature”**.

Risk Management

Establishing robust and effective risk management is important to the Company. We have risk management processes both at the corporate and business unit levels in accordance with our risk management policy. The Risk Management Sub-committee, comprising management from feed, farm, food, retail and food outlets business as well as support functions, is tasked with assessing risks to the Company, in collaboration with risk owners, and determining actions to mitigate such risks in line with the Company’s Enterprise Risk Management (ERM) guidelines. The Risk Management Sub-committee will also follow up on the progress of risk management in each main business, review/assess the effectiveness of risk management, and report directly to the Management Committee.



The Company also designates that each relevant function, as the risk owner, manages its own risks. At the business unit level, executives and employees in each business will be responsible for identifying, assessing, and mitigating risk and reporting the result of risk management to the Risk Management Department assisted by the risk coordinators in each main business.

In implementing effective risk management practice, the Company also continually embeds risk culture throughout the organization by promoting, among executives and employees at all levels, the awareness of important risks in order to ensure that the vision, mission, objectives, and aims would be achieved. We promote risk culture through a variety of activities. We continually conduct training programs on risk management, provide a variety of channels for our employees to identify and report on risks, and incorporate risk criteria in our working process e.g. in our product development process.

Every year the Company ensures that the changing risk factors are assessed by analyzing both primary and secondary data. Each risk is determined based on both external factors, such as factors at the national and industry level, and internal factors that are relevant to the Company, such as factors that affects CPF's supply chain (primary activities) and factors that affects the Company's support functions (supporting activities). We also utilize other risk management tools such as risk correlation to understand the effect of a single event and determine where to deploy systematic responses to risks.

However, the Company recognizes that the business expansion and the rapid changes we are facing result in a shift in risk landscape. We continually develop an effective and up-to-date risk management system so that we could foresee emerging risks that would have a long term impact on our business and could preemptively manage those risks effectively.

G4-15

Compliance with Laws and International Standards

We conduct business in compliance with applicable laws in all countries we operate. We also strive to comply with international voluntary standards which are beyond national requirements and this is evidently demonstrated through a list of to which we adhere.

Labor	<ul style="list-style-type: none"> • Thai Labor Standard 8001-2010 • Good Labor Practice (GLP)
Quality	<ul style="list-style-type: none"> • ISO 9001: Quality Management • Good Manufacturing Practice (GMP) • Hazard Analysis and Critical Control Point (HACCP) • Good Agricultural Practices (GAP) • Global Good Agricultural Practice (Global G.A.P.) • British Retail Consortium (BRC) • International Food Standard (IFS)
Safety, Health, and Environment	<ul style="list-style-type: none"> • CPF Safety Health Environment and Energy Standard • OHSAS 18001: Occupational Health and Safety Management • ISO 14001: Environmental Management • ISO 50001: Energy Management • ASEAN Energy Manager Accreditation Scheme (AEMAS) • Code of Conduct (CoC) for Responsible Shrimp Aquaculture • ISO 14040: Environmental Management – Life Cycle Assessment – Principles and Framework • ISO 14044: Environmental Management – Life Cycle Assessment – Requirements and Guidelines • ISO 14067: Greenhouse Gases – Carbon Footprint of Products

Animal Welfare	<ul style="list-style-type: none"> • Animal Welfare Standard, the European Union • Genesis Standards, the United Kingdom • Agricultural Labeling Ordinance (ALO), Switzerland
Other Sustainability-related Issues	<ul style="list-style-type: none"> • International Fishmeal and Fish Oil Organization's Responsible Supply Chain of Custody (IFFO RS CoC) • Best Aquaculture Practice (BAP)

G4-16

Our Role in Supporting Public Policy

The Company regularly participates in regulatory advocacy in support for the advancement of agro-industry and food industry in ways that enhance Thailand's competitive edge in international market. In 2015, we collaborated with many external committees and organizations both at the national and international levels. These included the CODEX Committee, Veterinary Council of Thailand, National Bureau of Agricultural Commodity and Food Standards (Ministry of Agriculture and Cooperatives), Thai Industrial Standards Institute (Ministry of Industry), Department of Health (Ministry of Public Health), Department of Livestock Development (Ministry of Agriculture and Cooperatives), Ministry of Science and Technology, etc. We contributed in these committees and organizations by giving opinion and suggestion in the development of food and agricultural standards. We participated as an individual company and industry associations' representative e.g. Thai Swine Veterinary Association, Thai Feed Mill Association, Swine Producers and Processors for Exporting Association, and the Federation of Thai Industries.

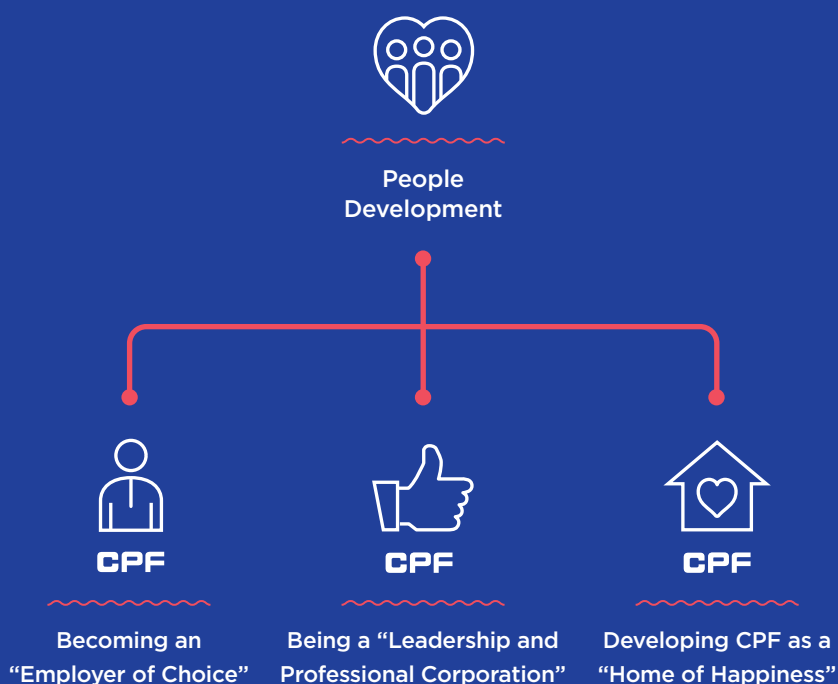




People Development

People development is the integral part of our competitive advantage and our sustainability agenda. As the leading agro-industrial and food conglomerate, the Company is committed to developing and retaining talents, enhancing their professionalism, and helping them become an international leader. These are made possible through the use of information and communications technology in recruitment process, the support to advance career growth, and fostering of diversity and inclusion in the workplace. We aim to become **“An Employer of Choice”**, a **“Leadership and Professional Corporation”** and a **“Home of Happiness”** in order to bolster life-long learning and create happiness for all of our people under the vision **“People Excel-Business Exceeds”**.

Our Goal





☆ The Challenge

Expanding business and sustaining growth under the current circumstance is challenging. The rapid changes in economic, social, and environmental dimensions demand our employees at both young professional and management levels to be professional, skilled and knowledgeable to serve the business needs, to yearn for learning and development, and to have a vision of change manager. All of these would thus lead to efficient and effective business results.

While our integrated business model at both the domestic and international levels requires us to develop diverse and inclusive teams, other ever challenging missions for the Company is thus on recruiting talents who fit well with our corporate culture and developing them so that they could manage changes.

☆ Management Approach

Amidst the challenging current and future circumstances, in order to achieve our target to become **“An Employer of Choice”**, a **“Leadership and Professional Corporation”** and a **“Home of Happiness”**, the Company has embedded people development as one of the organizational strategies. We invest in recruiting talents, developing them to grow and live up to their full potential, and keeping them engaged, based on our corporate values outlined in CPF Way. We work hard to ensure that our people are happy to work with us by building a work culture where diversity is cherished.

The Company continually promotes and implements the Code of Conduct, Employment and Labor Management Policy, Diversity and Inclusion Policy, Safety, Health and Environment Policy, all of which are in line with Thai Labor Standard (TLS 8001-2010) and other international labor standards. We also established CPF Training Center-CPFTC to provide training and development programs to our people of all levels and professions.

We not only focus on enhancing capability of our people but also develop them so that they have a vision of change manager who could manage and lead current and future changes.



Becoming an Employer of Choice

With an aspiration to become an Employer of Choice for new graduates, experienced local and international professionals, the Company has continued the proactive recruitment approach by communicating and engaging with labor networks, government agencies, private sector, especially universities around the country. We also enhanced our recruitment channels to reach to wider target groups e.g. through the social network.

☆ 2015 Performance

✓ **Implementing the “Recruitment ATS (Applicant Tracking System)” in the recruitment process** to reduce paper work which expedite and increase efficiency of the process. In 2015 we documented more than 30,000 applicants into the system.



G4-LA9, G4-LA10

Being a “Leadership and Professional Corporation”

The Company believes that every employee has his or her own individual strengths and talents which deserve recognition and development. Once employed, our valued people are given opportunities to grow and develop throughout their career. We provide opportunities for our people and their supervisors to discuss their strengths and development needs, career expectations and aspirations with the aim in agreeing on an Individual Development Plan or IDP to help them achieve their current targets and prepare for their future growth.

☆ 2015 Performance

✓ Development of Leadership and Professionality Programs

The Company, through the CPF Training Center, developed a wide range of leadership and management skill development programs for our people at each level in collaboration with PacRim, the global human resource consultant. Using the tools from Franklin Covey Co., we, for example, provided the programs including the 7 Habits of Highly Effective People Program to enhance efficiency and effectiveness of our people and the 4 Disciplines of Execution Program. We also used the tools from VitalSmarts to develop our program e.g. the Influencer

course for change management which is integrated into our leadership programs.

Additionally, we also established more than 25 learning centers for each business line to develop professional knowledge of our people with the focus on building knowledge and skills necessary for work. We utilize knowledge and experiences of our internal experts to design learning processes through on-the-job training, classroom courses, online training, as well as through learning via knowledge management system.



10-20-70 DEVELOPMENT IMPACT



70%

Experience Based

On-the-job Training,
Project Assignment
Other Company Visit
(Overseas/Local)

20%

Relationship Based

Coaching & Mentoring

10%

Education Based

Self-Study, e-Learning
Training Course

- **“Leadership Greatness” Program** is designed for executives to learn the principles of being excellent leader among the rapid changes in the global business. The programs equipped our leaders with thinking framework, guideline for implementation, and internationally accepted principles. The program helped develop great leaders who learn how to integrate work processes, create system, nurture talents, and build trust with the aim for organizational excellence. Leaders who completed this program successfully implemented the knowledge to set their mission for business operations in 2015.
- **“The 4 Disciplines of Execution” Program** is the program for developing disciplines for behavioral change through co-responsibility and commitment. The program helps leaders to develop individual plan and build responsibility system to achieve targets. The programs resulted in cost-saving for logistics for approximately 20 million Baht annually.
- **Lean Six Sigma Program** is the program based on the Development Impact: 10-20-70 model (education based, relationship based, and experience based development). The aim for this program is to increase efficiency, accelerate production, enhance quality, and increase customer satisfaction through employee engagement in organizational development. In 2015 the projects developed from the Lean Six Sigma Program helped the Company to reduce production cost for more than 41.9 million Baht.



The first thing I saw when I first joined the Company was the importance it put on people development. There are CPF Training Center to help build capacity and enhance leadership skills, and learning centers at the business unit level to help increase efficiency at work. In addition, the organization also provides opportunities for employees to propose new ideas for continuous improvement using a variety of tools including QCC, Kaizen, Triz, Innovation, etc. I have been very happy working with the Company. This is not only due to the compensation but the Company also provides accommodation, food, and many other benefits.



Mr. Nonthachai Pankok
Employee

✓ Providing more basic learning channels for new employees

The Company provided additional channels for new hires to learn basic programs covering three more programs including “Corporate Value: CPF Way” program, “Ethics for Employees: Code of Conduct” program and “IT Security and Safety for CPF Employees” program. These programs were offered through an interactive simulation e-learning platform which allowed our people to learn anytime, anywhere, and on any devices.

✓ **Development of “Retire Smart, Retire Happy” Program for Retiring Employees**

The Company developed the “Retire Smart, Retire Happy” Program from the former Aging Employee Management Program which had been implemented by our Food Business since 2009. The program provided our people opportunities to prepare before retirement. It is based on the D4D concept: D-Money for financial management, D-Healthy for healthcare, D-Work for post-retirement employability, and D-Life for preparation prior to retirement.

✓ **Supporting the establishment of “C.P. Leadership Institute”** to be the center for developing leadership and building capacity of young professionals and executives, and to be the knowledge and experience sharing platform among business units so as to elevate our people’s capability in doing business.



Average training
hours for all

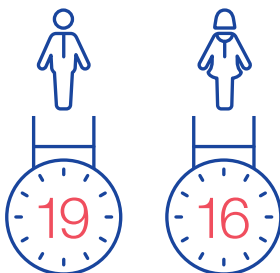
62,503

Employees



Hours per person

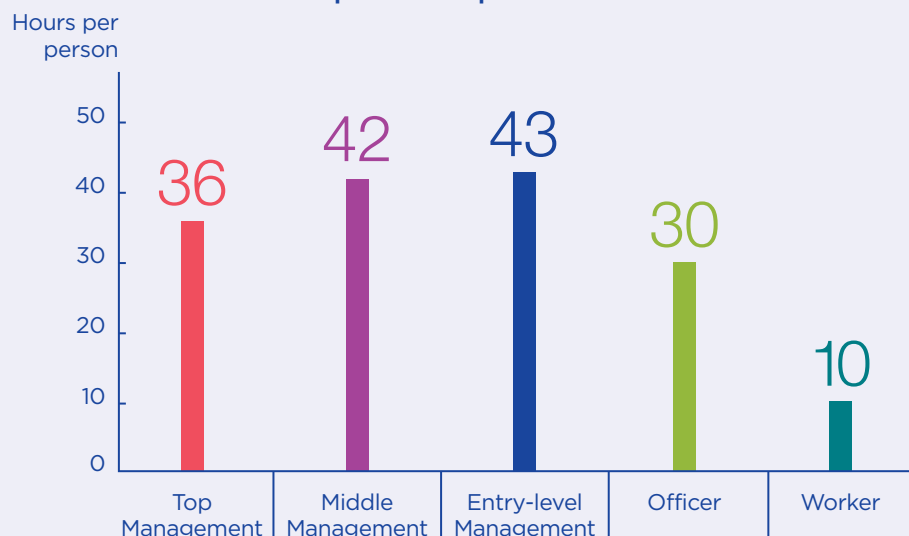
Average hours
by gender



Hours per person



People Development 2015



Note : These numbers neither include the Master’s and Doctoral Education supported by the Company, nor the training courses that continue through 2014-2015.

Develop People...Nurture Innovation

We realize that innovation is an integral part for a growing business. Having people that are creative and innovative is the key to our sustainability. We continually promote creativity and innovation among our people from all levels through the annual CPF CEO Award. In 2015, there were 4,248 numbers of innovations submitted to the competition, of which:

- Category i1: Improvement, totalling 2,822 innovations
- Category i2: Creation, totalling 1,363 innovations
- Category i3: Innovation, totalling 63 innovations

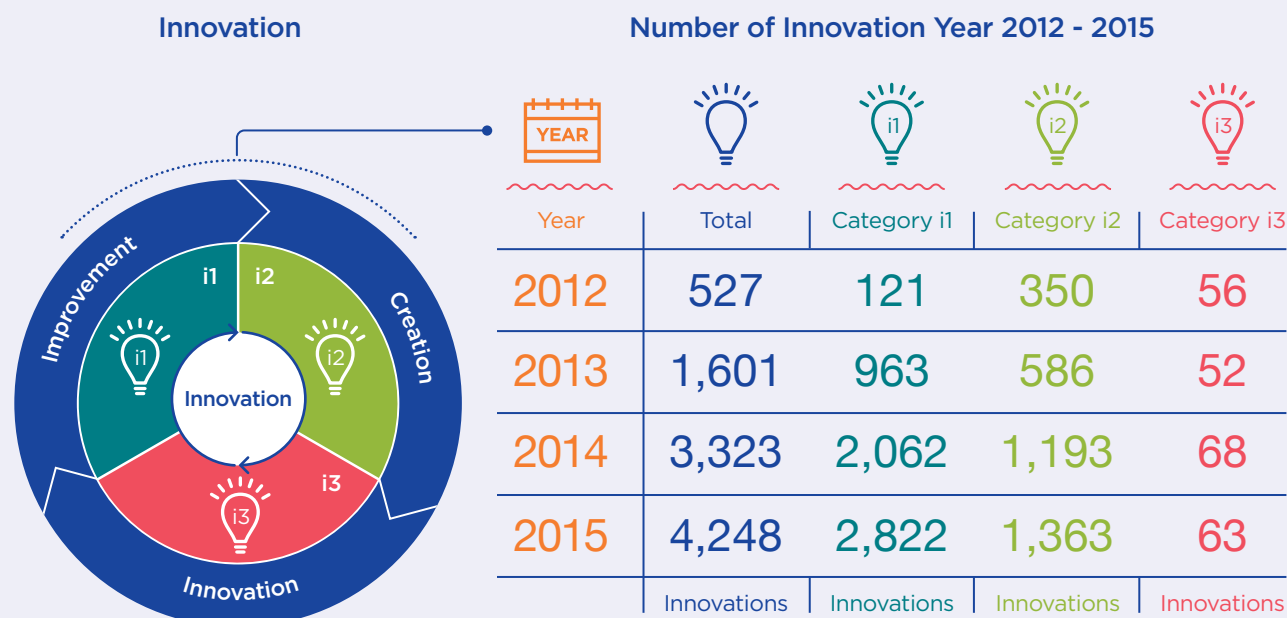
There were 35 innovations that were registered as patents and petty patents, adding to the existing 24 innovations. In total, 59 innovations have been registered as patents and petty patents.

In addition, we also had other programs which includes:

Technology Forum for our people to learn about robotics and implementation in the food industry covering technology for farming, food processing, and food production. It also aimed that our people can use the knowledge to create new innovations.

TRIZ Program which focuses on creating and improving work process and technology that can lead to innovation. In 2015, the Company could create 172 innovators. And with the will to continuously drive our organization towards innovation, we have created 381 innovators according to TRIZ guideline, the number recognized as highest in ASEAN.

Food Business Innovation which aims at promoting innovation as the basis for success in food business among our people. In 2015, participants of this program created more than 81 new innovations.





G4-LA5, G4-LA6

Developing CPF as a “Home of Happiness”

With the determination to develop CPF as a “Home of Happiness”, the Company is committed to operating our business with full respect for human rights and promoting the environment that encourages creativity and diversity and inclusion. We provide safe work environment for all of our people by establishing **CPF Safety Health Environment and Energy Standard (CPF SHE&En Standard)** and requiring all business operations to follow covering risk assessment, procedure setting, training and KPI setting to control safety in the workplace.

In order to operate effectively according to CPF SHE&En Standard throughout the organization, the Company establishes the management structure into three levels. The CPF SHE Management Committee, the representative of high management level, determines and relays policies and management approach, and oversees performance to ensure alignment with targets and plans. The Business Line SHE Committee and the Site SHE Committee are tasked with driving safety, occupational health and environmental performance in a systematic manner with highest effectiveness. Meanwhile, all sites have established their own joint management-worker Occupational Health and Safety Committee to oversee health and safety issues as required by the Company’s regulation and applicable laws for safer working practices.



There were

725

Employees

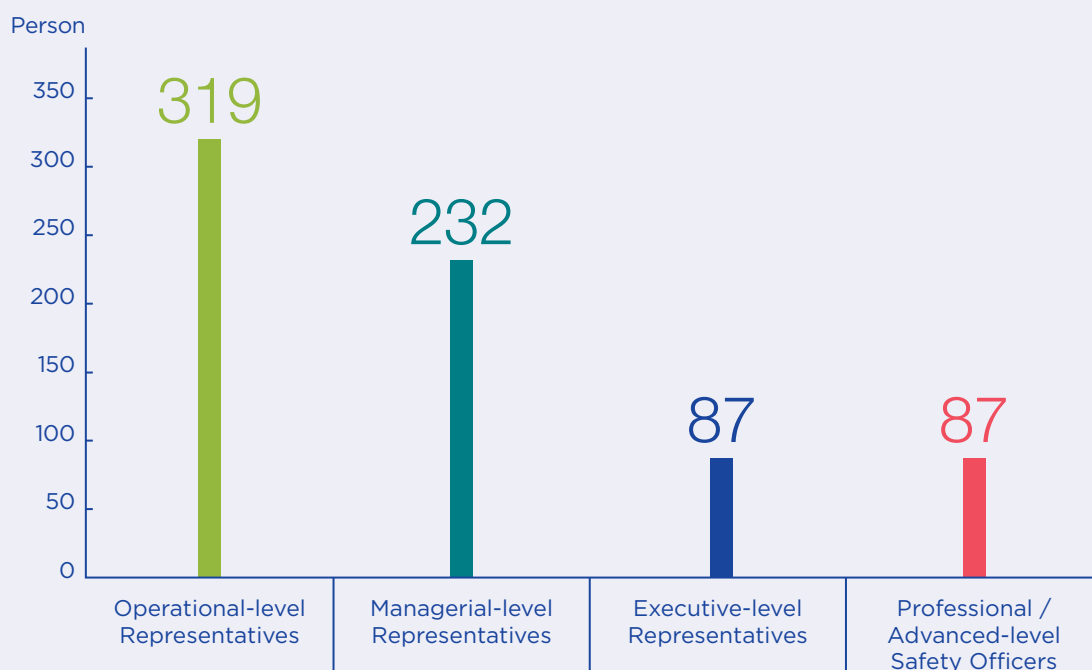
from different levels
joining safety committees,

accounting for
1.16 percent of

62,503

Employees

Joint Management-Worker Occupational Health and Safety Committee





☆ 2015 Performance

✓ **Performing internal audits on human resource management** to ensure that the management is based on respect for human rights and in accordance with applicable laws and regulations. The Company continually performed internal audits throughout 2015. In addition, we appointed a Committee to support Thai Labor Standard (TLS 8001- 2010). The Committee's roles and responsibilities include determining policies and plans, and supporting the implementation of Thai Labor Standard in order to drive good management in line with international standards. Currently, there are six plants that have been certified against the completion level of TLS 8001-2010, which are Korat Poultry Food Processing Plant, Klang Aquatic Ready Meal Plant, Mahachai Aquatic Ready Meal Plant, Bangna Poultry Food Processing Plant, Rayong 3 Shrimp Farm and Ban Pru Aquatic Feed Mill

✓ **Revising Safety Health and Environment Management System** to revisit alignment with global trends, standards, and safety, occupational health and environment regulations. The CPF SHE Management System, which has been renamed to CPF Safety Health Environment and Energy Standard or CPF SHE&En Standard, is focused on standards and regulations regarding the enhancement of good occupational health and safe behavior for employees and relevant parties.

✓ **Reducing injury rate and occupational disease rate**
The Company manages all steps of the operations and monitors performance on a regular basis to reduce injury rate and occupational disease rate for employees and contractors. The tracking of employees' health condition and critical diseases in 2015 showed that there was no record of employees and contractors that were exposed to critical diseases in all operating sites.

Category	2015	
	Employees, Workers and Supervised Workers	Independent Contractors
Lost Time Injury Rate	0.25	0.01
	Male : 0.29 Female : 0.23	Male : 0.01 Female : 0.00
Lost Day Injury Rate	2.07	0.04
	Male : 2.54 Female : 1.76	Male : 0.05 Female : 0.00
Injury Rate	3.51	0.02
	Male : 3.69 Female : 3.39	Male : 0.03 Female : 0.00
Absentee Rate	1.29	N/A
	Male : 0.95 Female : 1.62	Male : N/A Female : N/A
Occupational Disease Rate	0	0

Notes:

Day means scheduled work day

Injury means work-related injury from first-aid level to lost-day level (from 1 day)

Lost Time Injury means injury that causes lost-day from one day on (calculating from the day after the incident)

Lost Day is calculated from the day after the incident

Injury Rate (IR)

$$\frac{\text{Total number of injuries at all levels (cases) over the reporting period} \times 200,000 \text{ hours worked}}{\text{Total hours worked (over the reporting period)}}$$

Lost Time Injury Rate (LTIR)

$$\frac{\text{Total number of lost time Injuries (cases) over the reporting period} \times 200,000 \text{ hours worked}}{\text{Total hours worked (over the reporting period)}}$$

Lost Day Injury Rate (LDIR)

$$\frac{\text{Total number of lost days (days) over the reporting period} \times 200,000 \text{ hours worked}}{\text{Total hours worked (over the reporting period)}}$$

Occupational Disease Rate (ODR)

$$\frac{\text{Total number of occupational diseases cases (cases) over the reporting period} \times 200,000 \text{ hours worked}}{\text{Total hours worked (over the reporting period)}}$$

Absentee Rate (AR)

$$\frac{\text{Total number of missed (absentee) days excluding permitted leave absences over the reporting period} \times 100}{\text{Total number of workforce days worked for the same period}}$$

Number of occupational disease is referred to the report by Workmen's Compensation Fund or according to medical certificate from occupational physician.

G4-10, G4-LA1, G4-LA12

Workforce Data during 2012-2015

GRI	Performance	Unit	2012		2013		2014		2015	
			Male	Female	Male	Female	Male	Female	Male	Female
G4-10	Total workforce	person	62,968		62,713		62,209		78,993	
			29,640	33,328	29,170	33,543	28,952	33,257	31,996	46,997
	By employment contract									
	- Employee	person	12,433	7,010	12,293	7,669	12,706	7,429	12,085	7,664
	- Worker	person	17,207	26,318	16,877	25,874	16,246	25,828	18,821	23,933
	Supervised worker (Full Time Equivalent)	person	-	-	-	-	-	-	1,090	15,400
G4-LA12	By level									
	- Top management	person	340	49	347	60	348	62	372	73
	- Middle management	person	1,264	476	1,278	575	1,315	535	1,314	566
	- Management	person	1,885	860	1,762	1,124	1,927	987	1,987	1,090
	- Staff	person	8,944	5,625	8,906	5,910	9,116	5,845	8,412	5,935
	- Worker	person	17,207	26,318	16,877	25,874	16,246	25,828	18,821	23,933
	By age									
	- 18-35 years old	person	17,996	17,325	17,030	15,897	15,345	14,841	18,093	16,266
	- 36-50 years old	person	10,076	13,939	10,631	14,987	11,372	15,081	11,095	13,365
	- More than 50 years old	person	1,568	2,064	1,509	2,659	2,235	3,335	1,718	1,966

New Hire and Turnover

GRI	Performance	2012		2013		2014		2015	
		person	%	person	%	person	%	person	%
G4-LA1	Number and rate of new hires (Employee)	1,553	7.99%	1,521	7.62%	1,468	7.29%	1,281	6.48%
	By age								
	- 18-35 years old	1,483	7.63%	1,455	7.29%	1,367	6.79%	1,205	6.10%
	- 36-50 years old	66	0.34%	58	0.29%	94	0.47%	72	0.36%
	- More than 50 years old	4	0.02%	8	0.04%	7	0.03%	4	0.02%

GRI	Performance	2012		2013		2014		2015	
		person	%	person	%	person	%	person	%
G4-LA1	By gender								
	- Male	980	5.04%	913	4.57%	839	4.17%	706	3.57%
	- Female	573	2.95%	608	3.05%	629	3.12%	575	2.91%
	Number and rate of new hires (Worker)	9,673	22.23%	27,226	63.68%	25,557	60.74%	10,505	24.57%
	By age								
	- 18-35 years old	4,133	9.50%	22,727	53.16%	21,325	50.68%	8,597	20.11%
	- 36-50 years old	5,470	12.57%	4,413	10.32%	4,145	9.85%	1,825	4.27%
	- More than 50 years old	70	0.16%	86	0.20%	87	0.21%	82	0.19%
	By gender								
	- Male	4,338	9.97%	11,498	26.90%	11,815	28.08%	5,277	12.34%
	- Female	5,335	12.26%	15,728	36.79%	13,742	32.66%	5,228	12.23%
	Number and rate of turnover (Employee)	1,553	7.99%	1,806	9.05%	2,021	10.04%	2,288	11.58%
	By age								
	- 18-35 years old	1,204	6.19%	1,343	6.73%	1,407	6.99%	1,579	7.99%
	- 36-50 years old	167	0.86%	206	1.03%	308	1.53%	332	1.68%
	- More than 50 years old	182	0.94%	257	1.29%	306	1.52%	377	1.91%
	By gender								
	- Male	980	5.04%	1,153	5.78%	1,222	6.07%	1,395	7.06%
	- Female	573	2.95%	653	3.27%	799	3.97%	893	4.52%
	Number and rate of turnover (Worker)	9,673	22.22%	26,375	61.69%	24,653	58.59%	21,402	50.06%
	By age								
	- 18-35 years old	8,123	18.66%	21,332	49.90%	18,668	44.37%	16,974	39.70%
	- 36-50 years old	1,458	3.35%	4,631	10.83%	5,239	12.45%	3,797	8.88%
	- More than 50 years old	92	0.21%	412	0.96%	746	1.77%	631	1.48%
	By gender								
	- Male	4,338	9.96%	10,825	25.32%	10,120	24.05%	9,735	22.77%
	- Female	5,335	12.26%	15,550	36.37%	14,533	34.54%	11,667	27.29%



Food Security

Food security is at the top of the agenda under the global public attention. Global and regional strategic plans are set to address this challenge. As the leading agro-industrial and food conglomerate, we recognize the role we could play in achieving food security. Our aims are to **“Enhance Quality and Food Safety throughout the Chain”** and to **“Improve Food Access”** for health and safety of the consumers as well as for relieving hunger and malnutrition in the wider society.

Our Goal



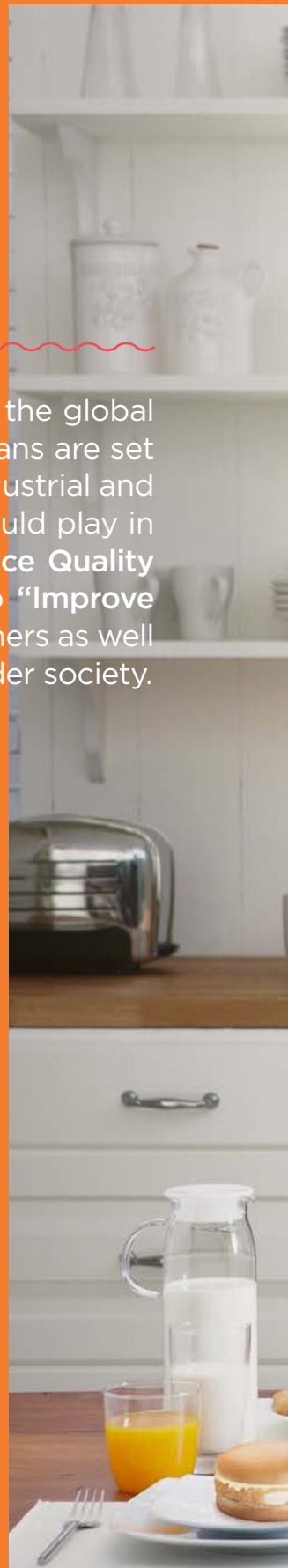
Food Safety and
Consumer Health



Enhancing Quality & Food
Safety throughout the Chain



Improving
Food Access





The Company's Aquatic Feed Manufacturers



The Company's Aquatic Feed Manufacturers are granted with

Best Aquaculture Practices (BAP)

Poultry Business Accreditation



100%

- ✓ GAP
- ✓ GENESIS STANDARDS
- ✓ ISO 9001:2008
- ✓ HACCP

Swine Farm Certification



100%

- ✓ GAP
- ✓ ISO 9001:2008



G4-FP5

Enhancing Quality and Food Safety throughout the Chain

☆ The Challenge

Food safety incidents around the world have prompted consumers to increasingly be aware of the importance of safe food. Unsafe food, whether from foodborne pathogenic microorganisms, chemical residues, antibiotics, or toxin, can have perilous impacts on the public health, the economy, and the national development.

In addition, the statistics from the World Health Organization indicated that Thailand is facing the burden of Non-Communicable Diseases (NCDs), especially of the three main diseases; namely, hypertension (high blood pressure), hyperlipidemia (high level of fats in the blood), and diabetes. All of these come from inappropriate diets and lifestyle. However, consumers increasingly recognize these risks and aspire for better health as we can see from the rising demands for healthy products including products that are lower in fat, sodium, and sugar, beauty supplements, brain supplements, heart health supplements, etc. Additionally, quick healthy food that is easily accessible tends to supersede traditional meals.

The aforementioned changing trends are of significant challenges for the Company's research and development of quality, safe, tasty, and highly nutritious products that match the changing consumer behavior.

☆ Management Approach

Quality and safe food is the foundation of food security and the basis for healthy consumers and people in the society which would then impact on how one could enhance his/her ability in all aspects. The Company puts the highest importance on enhancing quality and food safety throughout the chain, from raw material selection, research and development, animal feed production, farming, food processing to packaging and delivering to our consumers. Our management approaches include:

• Maintaining Superior Quality through "CPF Food Standard"

The Company has a holistic approach in managing food quality and safety. We take preventive measures by assessing risks in all steps, strictly complying with the Company's policies and international standards, performing laboratory tests and analysis, and conducting audits. In addition, we apply reactive measures that include product traceability and product recall in compliance with our complaint management policy.

☆ 2015 Performance

✓ **Launching an initiative on CPF Food Standard** with the objective to develop standard system for food safety and quality throughout the Company's value chain both within and outside the country. We integrated internationally recognized standards, i.e. GMP, GAP, HACCP, ISO 9001, BRC and ISO 22000/FSSC 22000, together

The Company's Food Manufacturers



The Company's Food Manufacturers are certified with Numerous International Food Standards and Assurances.

- ✓ GMP
- ✓ HACCP
- ✓ ISO 9001:2008



The Company's Export Food Manufacturers are granted with

British Retail Consortium (BRC)

Standard on the quality and safety of its products that allows the company to export worldwide.

with customers' requirements and developed the full food supply chain traceability system. The Standard also integrated risk management for food quality and safety throughout the chain. In 2015, we were in the process of conducting a study and gathering information to be used for developing food standard management guideline, process, and procedure. We emphasized on collaboration among the related functions through the "Horizontal Business Synergy" program.

✓ **Driving the international food quality and safety standards** through the participation in the Global Food Safety Initiative which is the collaboration between the world's leading food safety experts from organizations around the world. The aims of the collaboration are to provide continuous improvement in food safety management systems necessary for ensuring worldwide consumer confidence, to develop food safety crisis management plan, to advance preventive measures for food safety issues as well as to ensure confidence in the delivery of safe food to consumers.



Our Commitment to Animal Welfare

The Company recognizes that good animal welfare contributes to high quality and safety of our meat products. We are committed to elevating animal welfare in business practices and creating awareness among employees. We integrate internationally accepted framework of "The Five Freedoms" into our farming practices. Please read more information on our approach to ensuring animal welfare at <http://www.cpfworldwide.com/en/sustainability/commitment/>



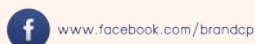
☆ Future Plan

In 2016, the Company will implement the guideline, process, and procedure on the CPF Food Standard and will develop at least five lead auditors to assess compliance with Good Agriculture Practice (GAP) and other internal standards with the target to get third party audit in the same year. We also aim to expand the implementation of CPF Food Standard to cover all domestic businesses by 2018.



• Enhancing Quality by Listening

As we value customer and consumer feedback, an important element to help us develop quality products that meets customer demands and satisfaction, we have developed Consumer Complaint Management Policy, Trade Export Complaint Management Policy and Recall Policy and have established several channels for our customers to express their experience with all food products. All business units work hard to ensure a timely response to complaints. We set the target to continually reduce complaint rates every year and aim to have zero product recall due to quality and safety issue.

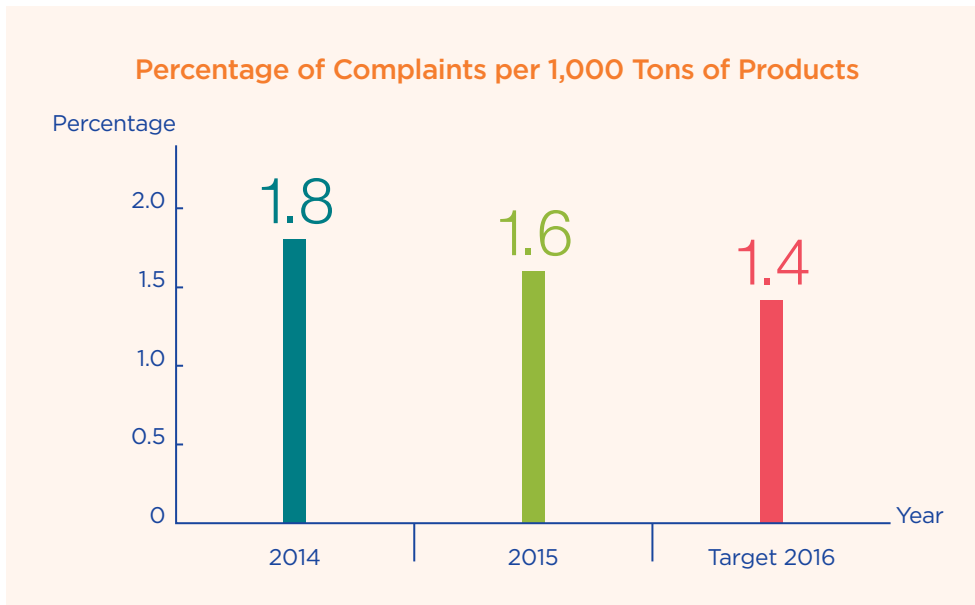


CPF Consumer Center is the main function responsible for providing product and service information as well as for handling complaints regarding **CP** branded products. The Center can be reached via Call Center (02-800-8000), email, and other social networks. In order to handle customer concerns, our CPF Consumer Center work closely with complaint coordinators from across different business units to ensure a timely response. We also set the levels of complaints and expected response time in three levels to ensure that we can respond to our consumers in a timely and efficient manner.

Level of Complaints	CPF Consumer Center	Related Business Units
General Quality Level	Initial response within 24 hours	Investigate complaints, identify the root causes, and respond to CPF Consumer Center within five working days.
Safety Level	Initial response within 24 hours	Investigate complaints, identify the root causes, and respond to CPF Consumer Center within three working days.
Crisis Level	CPF Consumer Center receives complaint, coordinates with the Crisis Management Team, and arranges the meeting with consumer within 24 hours.	

☆ 2015 Performance

✓ **Continually decreasing complaint rate** In 2015, the complaint rate was at 1.6 percent per 1,000 tons of products which improved from 2014 where the complaint rate was 1.8 percent per 1,000 tons of products



Blenderized Food with Chicken and Pumpkin

As the demand for blended food for Blenderized patients outgrew the production capacity, the Company thus collaborated with Ramathibodi Hospital to research and develop blended food formula made from chicken and pumpkin rich with all important nutrients including protein, fat, carbohydrate, and energy. The new blended food formula also helps



☆ Future Plan

We plan to reduce the complaint rate to 1.4 percent per 1,000 tons of products.

• Creating a Variety of Quality Products for Diverse Consumer Need

The Company continually renovates and innovates a variety of products for diverse consumer groups including consumers with specific needs in order to provide more choices for a healthier life. Led by nutrition researchers at CPF Food Product Research and Development Center, we create a variety of healthy products based on the study and analysis of global consumer behavior and consumption patterns at the household level.

- ✓ Enhance the quality of life of patients who have problem with oral feeding by assisting them to be able to live normally; and
- ✓ Solve quality problem or contamination risk that may arise from home-cooked meals;
- ✓ Reduce the imports of expensive medicinal food supplements

☆ 2015 Performance

From the “High Protein, Low Fat” Concept to CP Chicken Breast



It is the innovation that addresses the need of consumers who desire healthy and convenient food.

- ✓ One package = 90 g.
- ✓ Total energy = 80 KCal
- ✓ High protein = 17 g.
- ✓ Low fat = 0.5 g.

“CP Hygienic Pork Fat” for a Better Choice



It is the pork fat that is not chemically processed. Due to its heat resistance quality, the pork fat contains no trans fat which may pose increased risk to consumer health. With palletization technique, consumers can use it to cook conveniently.

✓ **Developing Health and Nutrition Policy** to demonstrate our commitment to provide products that suit nutritional requirements of consumers at different age groups which have different health conditions. We also engage with consumers and promote access to quality and nutritional food. Below are some of the market segments we have engaged:

1. **Adult Well-being Market:** The Company aims to promote balanced health and wellness through products that help reduce the risk of three NCDs (Non-Communicable Diseases) i.e. hypertension, hypercholesterolemia, and diabetes.
2. **Children Health and Nutrition Market:** The Company is determined to provide nutritious food products that are essential to the growth and development of children aged 1-12 years.
3. **Fresh and Hygiene Food Market:** The Company pays high attention on the production and distribution of high quality fresh food products that are in compliance with the national and international standards, rules, regulations, restrictions, and other requirements.

For more information on the Health and Nutrition Policy, please visit http://www.cpfworldwide.com/download/th/sustainability/commitment/Health_Nutrition_policy.pdf





I like ready-to-eat food which could be reheated using microwave as I am confident in its quality, safety, cleanliness as well as its convenience. I want CP Freshmart to expand its branches to address consumer needs so that we don't have to go so far to buy goods.



Ms. Jiraporn Makkam
Consumer

- ✓ **Providing a variety of choices and healthier menus** by introducing more than 119 new product development (NPDs), of which 15 are healthy products.



Improving Food Access

★ The Challenge

Due to economic, social, environmental, beliefs and cultural differences, children and youth around the world are facing malnutrition problems both in terms of undernutrition, which results in children being thinner and shorter than the growth standard, and overnutrition, which causes obesity or overweight in children. While children are our future, malnutrition can have a great effect on physical, intellectual, emotional, and social development of children. Addressing malnutrition issues in children is thus an important agenda to advance the country.

★ Management Approach

The Company recognizes the importance of promoting community access to adequate food, especially access to food for children which is the challenge of the country. We also help support appropriate child development. Our approaches include:

• **Raising Layer for Student's Lunch Project**

Since 1989, we have been working in partnership with the Rural Lives' Development Foundation under the support from CP Group and our employees together with other partners on the “**Raising Layer for Student's Lunch Project**”. The project aids students in rural areas to gain access to a good source of protein like eggs, meanwhile serves as a good learning opportunity for children to develop project management skills. Currently, we have promoted access to food and improved malnutrition status with over 133,000 students in more than 500 schools across Thailand.

★ 2015 Performance

- ✓ **Expanding our support in improving access** to protein source in 50 additional schools in six regions.



• CPF Growing Happiness, Growing Futures Project

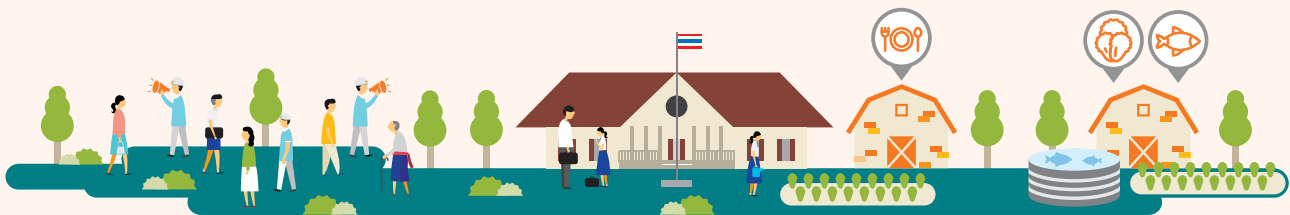


The Company, together with the Ministry of Education's Office of the Basic Education Commission and the Rural Lives' Development Foundation, launched the "CPF Growing Happiness, Growing Futures Project" in celebration of HRH Princess Maha Chakri Sirindhorn's 60th Birthday Anniversary in 2015. With the commitment to promote nutrition in children, we have set a 5-year plan from 2015 - 2019 to create a learning platform and to improve access to quality, safe, and nutritious food for students around our factories and farms.



2015 Raising Awareness

Performance



Build partnership network

Set guidelines for food production for participating schools

Food Production



2016 - 2017 Knowledge Exchange



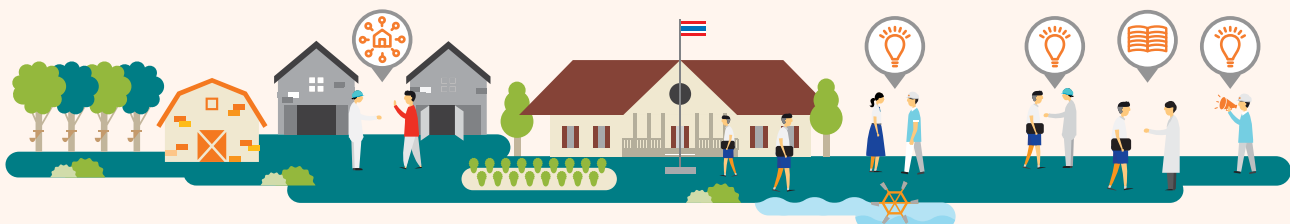
Promote efficient management of produce from the project

Share knowledge

Food Sanitation System



2018 - 2019 Create Partnership Network



Create learning platform for schools and communities

Learning Platform



Learning Platform for Schools and Communities

Product Support

CPF Growing Happiness, Growing Futures Project at Baan Wang Yai School

Baan Wang Yai School at Bo Phloi District, Kanchanaburi Province, is one of the 67 schools participated in the CPF Growing Happiness, Growing Futures Project. With the collaboration from the Company and the civil society, the school developed the unused land at the back of the school into food producing land and launched seven learning platforms including 1.Layer chickens farming 2.Catfish pond culture 3.Greenhouse cultivation of mushroom 4.Composting plant 5.Vegetable garden 6.Vetiver grass planting and 7.Brain-based Learning (BBL) for its students and the communities.



Before

After



Most of the children love eggs so I am happy to see my friends have egg dish almost every day. They also eat school-grown vegetable that is fresh, clean, and chemical-free, making my friends at school very healthy. I am also able to use chicken manure to make compost fertilizer for my vegetable plot at home.



Ms. Sartrin Saelong

Baan Pak Poo School, Phang-nga Province



Promoting Food Access

for **147,000** Childrens

in more than **580** Schools

through the Raising Layer for Student's Lunch Project and the CPF Growing Happiness, Growing Futures Project



Northern Region

 **72** Schools

 **2** Schools

Central Region

 **64** Schools

 **26** Schools

Western Region

 **92** Schools

 **2** Schools

North-Eastern Region

 **189** Schools

 **13** Schools

Eastern Region

 **36** Schools

 **14** Schools

Southern Region

 **61** Schools

 **10** Schools





Self-Sufficient Society

One of the key success factors for businesses is to recognize their role in tackling social and environmental issues. As the leading agro-industrial and food conglomerate, we are dedicated to continually mitigating negative impacts while fostering positive influence on the communities. We aim to **“Develop Win-Win Partnership”** with our business partners and **“Support Community Livelihood”** through the leverage of our expertise, the engagement of stakeholder groups and the collaboration with other partners. Our work will help prepare our business partners and communities for today’s and tomorrow’s challenges.

Our Goal







Developing Win-Win Partnership

★ The Challenge

Amidst the rapid economic, social and environmental changes, strategic collaboration with business partners has increasingly become more vital in order to achieve a mutual sustainable growth.

Besides the unrelenting and continual efforts with our business partners to deliver quality food, there are a number of priorities that require close collaboration. Conserving natural resources and the environment, respecting human rights and maintaining good corporate governance are among the top agenda that call for collaboration on reviewing, monitoring, verifying and developing practices so that sustainable business advancement can be achieved.

Land and marine natural resources which are inextricably linked to food security are increasingly impacted by several changing factors. Growing global population, economic growth or the expansion of communities has resulted in higher production of agricultural products in response to higher demand for food. Inappropriate agricultural practices have led to environmental degradation that we are currently experiencing.

At the same time, the situation concerning the violation of human rights from the exploitation of child labor and forced labor in the supply chains remains difficult to prevent and investigate due to its highly complicated and clandestine nature. In the 2014 and 2015 Trafficking in Persons Report (TIP Report) issued by the U.S. Department of State, Thailand was placed on Tier 3, down from Tier 2 Watch List during 2010-2013. The commodities involved with the exploitation of child labor and forced labor include shrimp, fish, apparel, sugarcane and pornography.

International organizations also give high importance to good corporate governance as it enhances efficient business operations, transparency and accountability. It is a crucial element to foster sustainable development and equality. In addition to complying with the laws, businesses need to balance the interests of all stakeholder groups - never take advantage of their business partners, never exploit their employees, never defraud their customers and never cause harm to the environment or the surrounding communities³.

The Thai government recognizes the aforementioned challenges and has put in place several mechanisms to elevate the management practices; for example, law revision and enforcement, development of monitoring, control, surveillance and traceability systems, and guidelines. The Company, as the leading agro-industrial and food conglomerate and a party in the supply chains of agricultural products, has a commitment to protect and conserve natural resources and prevent the violation of human rights in the supply chains while adhering to good corporate governance principles. We remain enthusiastic to work continually in collaboration with our business partners and cross-industry peers in the upstream of the supply chains, the government agencies, and local and international NGOs.



3 Source: The Thai Chamber of Commerce <http://www.thaichamber.org/scripts/detail.asp?nNEWSID=1221>

☆ Management Approach

The Company believes that in order to create growth, drive excellence, and build a solid foundation to achieve the “**Kitchen of the World**” vision, we need to be socially and environmentally responsible throughout the process including the way our business partners conduct their business. We support and collaborate with them in developing capability, competitiveness, and social and environmental responsibilities. Our achievement includes:

G4-LA15, G4-HR6, G4-HR11

• Promoting Sustainability in the Supply Chain

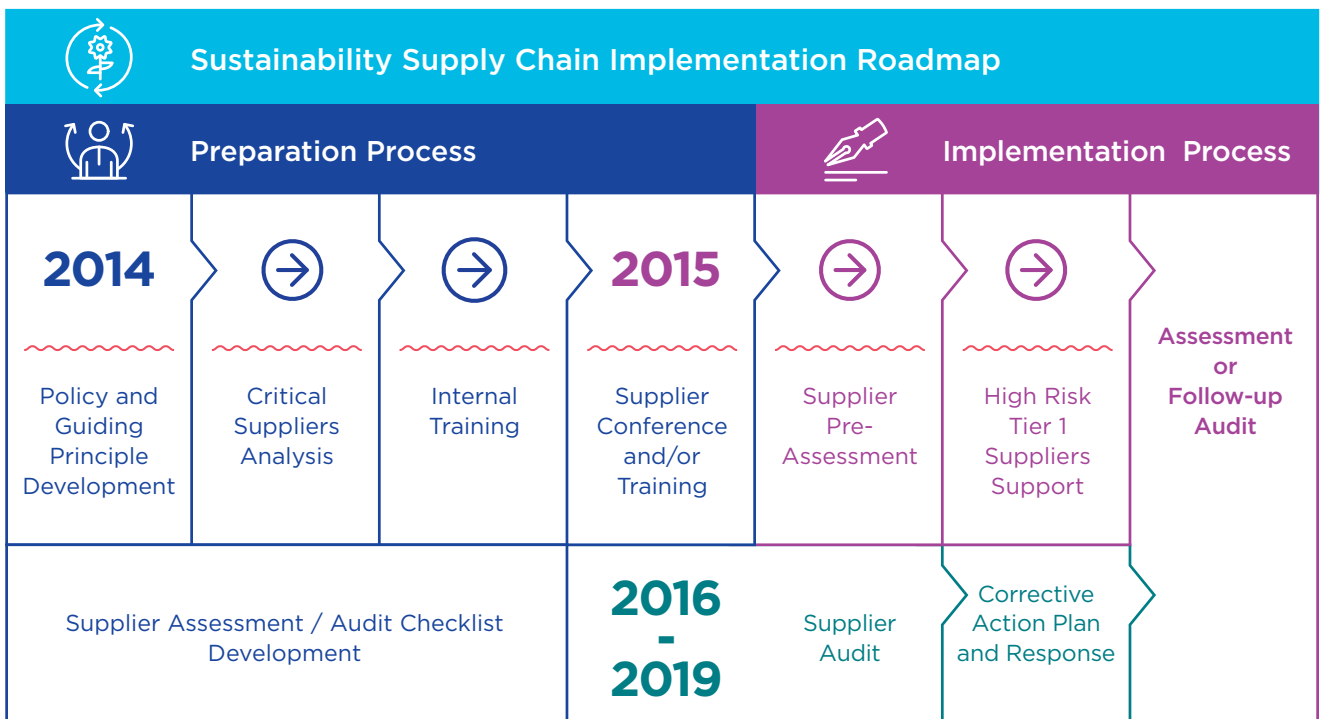
After the launch of the “**Sustainable Sourcing Policy and Supplier Guiding Principle**” and the internal training

organized for the management and procurement employees in late 2014, the Company established the Working Group on Supply Chain Sustainability to set targets and develop concrete plans in order to drive sustainability in the supply chain.

☆ Target:

- By 2015, the Company will engage with all of the critical suppliers in animal feed raw materials, food ingredients and condiments, and food packaging groups with regards to the policy and guiding principle.
- By 2019, the Company will audit all of the high-risk critical suppliers.

Roadmap



☆ 2015 Performance

- ✓ **Disseminating the Sustainable Sourcing Policy and Supplier Guiding Principle** to our critical suppliers in animal feed raw materials, food ingredients and condiments, and food packaging groups, all of which have a strong influence on food quality and safety, at the **CPF SUPPLY CHAIN SUSTAINABILITY CONFERENCE 2015 - PARTNERSHIP FOR MUTUAL GROWTH** in May 2015. **By December 31, 2015, 99 percent of our 241 critical suppliers signed an acknowledgement**



- ✓ **Launching supplier sustainability self-assessment at the CPF SUPPLY CHAIN SUSTAINABILITY WORKSHOP** during July- August, 2015 to enhance our suppliers' understanding about their own environmental, social and governance (ESG) risks. The 241 critical suppliers could review and assess their ESG risks through the supplier self-assessment questionnaire, developed based on applicable laws and regulations and international best practices deemed constructive for the suppliers. The questionnaire covers 4 elements of our expectations as laid out in the Sustainable Sourcing Policy and Supplier Guiding Principle; namely, Product and Service, People, Process, and Performance. The full policy is available at <http://www.cpfworldwide.com/en/sustainability/commitment/socialdevelopment>



Additionally, the Company randomized suppliers who submitted the questionnaire and undertook the self-assessment verification through interviews or site visits. The results from the questionnaire and the verification were analyzed and communicated to each supplier and will serve as the baseline information for future plans or projects initiated together to manage ESG risks.

☆ Future Plan

The Company will disseminate the policy and guiding principle to other supplier groups and will commence supplier audits on the suppliers who already complete the self-assessment questionnaire. The self-assessment results will form the basis for enhancing and developing suppliers' capability to operate their business in a socially and environmentally responsible manner.

G4-EN32

• Sustainable Fishmeal Sourcing

Since 2012, the Company has worked on improving transparency of our shrimp supply chain. Today, we have a full traceability system in place for all fishmeal that we

purchase to produce our own shrimp feed, which we feed to the shrimps in our farms. We have worked alongside with our business partners, government agencies, NGOs, civil society and our stakeholders in sharing and building upon best practices. We have a Fishmeal Purchasing Policy in place, which dictates that all of our fishmeal suppliers must source raw materials only from legal fishing operators and must implement our raw material traceability system. At present, the Company is the only shrimp feed producer that pays a premium for certified and traceable fishmeal.

☆ 2015 Performance

✓ **Announced CPF Fishmeal Purchasing Policy to promote sustainability in our sourcing of fishmeal** We have stringent requirements for fishmeal purchase to promote sustainable fishing and to prevent the deterioration of marine resources in international and Thai waters. Furthermore, all parties in our fishmeal supply chain including fishing vessels and fishmeal processing plants must be audited by an independent auditor on social responsibility in accordance with international standards.

G4-EN32

CPF Fishmeal Purchasing Policy

The Company is committed to acquiring fishmeal under additional restrictions as follows:

1. When it comes to the by-product component of fishmeal, we will only acquire product that is traceable and sourced from processing plants certified by the IFFO Responsible Sourcing (IFFO RS) or the IFFO RS Improvers Programme (IFFO RS IP), which is consistent with the Code of Conduct for Responsible Fisheries of the Food and Agriculture Organization of the United Nations (FAO), or does not include species at risk from extinction as defined by the World Conservation Union: IUCN Red List of Threatened Species, and must be traceable by third party.
2. When it comes to the by-catch component of fishmeal, we will only acquire from suppliers which have been certified according to international standards or legally examined by various parties that include officials and representatives of the Department of Fisheries, operators, consumers and academia.

✓ **Reducing the use of fishmeal in the aquaculture feed**

The Company remains committed to research and development in order to substitute fishmeal with alternative protein sources such as plant-based raw materials. We aim to increase, as much as we can, the use of by-product component of fishmeal from processing plants which have been certified according to international standards. Currently, fishmeal makes up 10% of shrimp feed components. Our target is to decrease the use of fishmeal to 5% in the future.

✓ **Improving practices in the supply chain through guidelines, roadmaps or standards in line with international standards to create transparency throughout the supply chain**

- **Implementing track and trace systems according to the guidance from the Shrimp Sustainable Supply Chain Task Force** (SSSC Task Force). An independent auditor was appointed by the Task Force to develop audit tools and protocols that facilitate the verification process of fishmeal usage from shrimp feed mills to fishing vessels. Audits by an international auditor of our shrimp feed mills, our fishmeal suppliers, and the vessels that supply our fishmeal suppliers are currently underway.

Co-founded in July 2014 by CPF, the SSSC Task Force is an industry alliance including leading retailers in the United States and Europe, manufacturers in Thailand and international NGOs. The objective is to ensure that Thailand's seafood supply chain is free from forced and illegal labor through verification and traceability systems, in line with industry best practices.

- **Implementing the Validation-at-Port project** by employing the Fish Marketing Organization (FMO), an independent party, to register the data of by-catch fish unloading and the boarding/unboarding of fishing crew at port. The FMO records quantity and type of by-catch unloading, details and individual photos of fishing crew. The data are uploaded to an online central database which is an extension from the government's Port In – Port Out Controlling Center (PIPO) scheme. The Validation-at-Port system helps ensure regulatory compliance and data accuracy, supports fishmeal tracking to the source, and helps prevent human trafficking in the fishing vessels.

✓ **Driving the restoration of the Gulf of Thailand and the Andaman Sea** and collaborating with business partners and stakeholders in moving towards a sustainable supply chain

- **Supporting the pre-assessment work of the Thai fishing industry in the Andaman Sea against international fishery standards** led by the Thai Sustainable Fisheries Roundtable (TSFR). The pre-assessment is conducted in line with the Marine Stewardship Council Fisheries Standard (MSC) by MRAG, an independent fisheries and aquatic resource consulting company from the UK.



Sirisaengarampee has conducted fishmeal business with CPF for about 30 years. We received advice and support from CPF including technicians, engineers, and experts in various fields. These enable us to develop our factory on par with fishmeal factories around the world. Now we have grown to be the modern fishmeal factory with high standards. We have become the model for other countries, demonstrating our growth and strength.



Mr. Preecha Sirisaengarampee

Chairman of Sirisaengarampee Co., Ltd.

Enhancing the Quality of Life of the Workforce... Preventing Human Trafficking

Recognizing that better quality of life plays a part in preventing and alleviating human trafficking in Thailand, in 2015 the Company established **“Fishermen’s Life Enhancement Center (FLEC)”** to protect labor rights of fishing crew. A holistic collaboration among 4 parties; namely, the Fish Marketing Organization, Stella Maris Seafarers Center, Planned Parenthood Association of Thailand, and the Company, is aimed to curtail and eradicate illegal workforce in Thai fishery, and develop quality of life of labor in fishing sector and their families. Support is provided to victims of human trafficking, meanwhile, thought leadership is encouraged among labor to prevent the risks of being victimized in the fishing vessels.

Furthermore, the **“Fishermen’s Life Enhancement Center (FLEC)”** works to improve the quality of life of women



and children who are families of the labor. A learning center was built to promote occupations among women and to support learning among pre-school migrant children.

By 2016, the number of beneficiaries including the public and organizations is expected to exceed 5,000.

“Fishermen’s Life Enhancement Center (FLEC)” is a model that integrates the support from various parties including public sector, organizations and private sector to promote social responsibility and fairness for labor.

☆ Future Plan

Our target is to reduce the use of fishmeal in our shrimp feed from 10 percent to 5 percent by replacing fishmeal with plant-based raw materials in the future.

Audits are currently underway by an international independent auditor on our fishmeal supply chain, using audit tools and protocols developed under the guidance of the SSSC Task Force. The parties in the supply chain include fishing vessels, ports and fishmeal processing plants and all of our shrimp feed mills.

We will continue our efforts in driving the completion of the FIP (Fishery Improvement Plan) Action Plan. The announcement of the plan is expected in the third quarter of 2016 after the completion of pre-assessment work in the Andaman Sea.

• Sustainable Corn Sourcing

As one of the buyers of corn for animal feed production in Thailand, the Company has been driven to promote responsible and sustainable corn production. In 2014, we, together with our business partners, initiated the development of traceability system for corn and are determined to enhance the capabilities of corn farmers through the “Self-Sufficient Farmers, Sustainable Corn” project which has been developed and implemented to date.



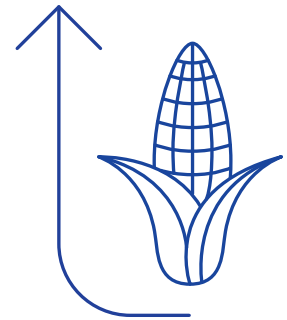
☆ 2015 Performance

✓ **Improving traceability system with the use of the mass balance model** which allows the identification of all of the corn farmers and harvesting lands after the Company found that only 25 percent of our suppliers made a direct purchase from corn farmers. The system underwent the participation from various stakeholder groups, for example, business partners, farmers, academia, the government and civil society. The Company organized workshops for over 400 corn suppliers in order to create understanding about the system principle and train them to use the online system. The pilot program was launched in December 2015.

✓ **Continuing the 5-year “Self-Sufficient Farmers, Sustainable Corn” project** The project was commenced in 2014 with the collaboration from our suppliers, farmers and the government. The aim is to provide knowledge to increase yield, reduce unit cost, and improve farmers’ income due to better quality harvest. The farmers can produce corn that complies with good agricultural practices and have lower health impacts that may result from chemical use, meanwhile, minimizes negative environmental impacts from their practices. In 2015, the Company’s target is to expand the program to more than 1,900 farmers covering the area over 27,000 rai⁴. The survey shows that we surpassed our target with the project benefiting a total of 3,458 farmers, and approximately 38,500 rai of lands.



4 1 rai = 1,600 m²

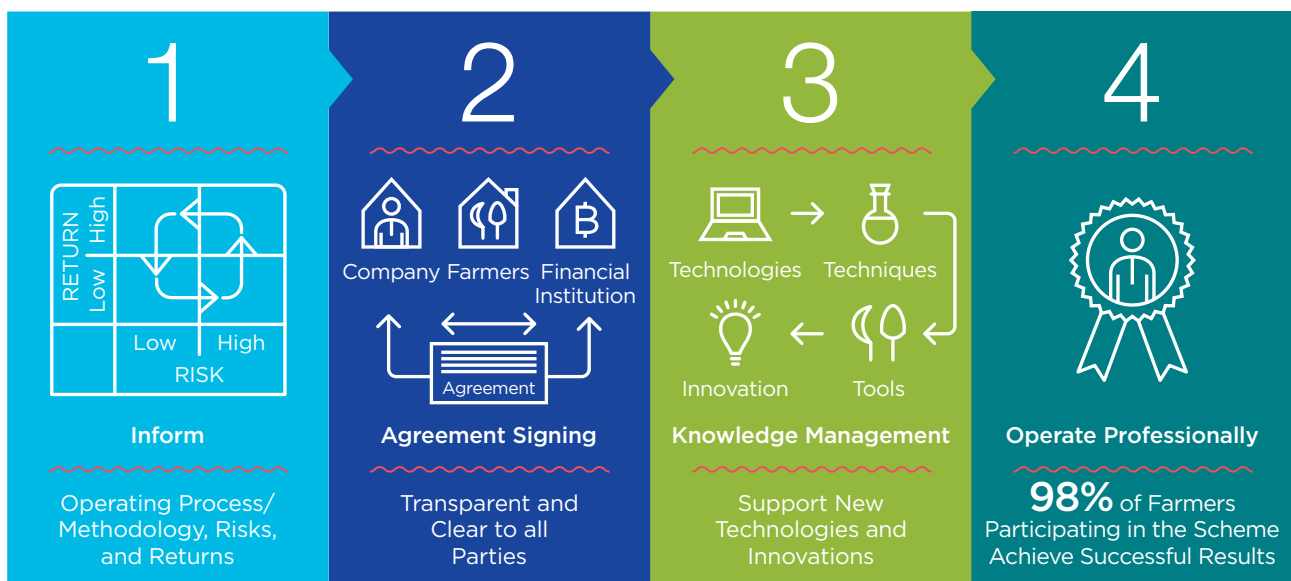


☆ Future Plan

The Company will fully launch our traceability system with all of our corn suppliers starting on January 1st, 2019 as well as expand the “Self-Sufficient Farmers, Sustainable Corn” project to cover 15,480 farmers and 225,000 rai of lands by 2020.

• Support Contract Farming

As one of the companies that support smallholder farmers in contract farming scheme since 1975, we are aware of opportunities and risks from the execution of the scheme. Therefore, we ensure that interested farmers understand how the scheme is operated prior to the contractual agreement. We assure that our contract farmers are equipped with farm management knowledge and technology equivalent to our own farms.



In addition, we thrive for continuous improvement and remain committed to promoting innovations among the farmers. The survey conducted at the end of December 2015 shows that 98 percent of approximately 5,000 contract farmers experience great success. The success indicators measure the contract farmer's ability to disburse loan money to financial institutions within agreed timeframe. Approximately two percent of contract farmers had to cease their business due to factors such as sickness, death and lack of descendant. For these cases, we provided assistance as appropriate. The survey results also indicate that 60 percent of contract farmers have been with us for more than 10 years, and some of very first generations expanded their farms for their children.

☆ 2015 Performance

✓ **Revising contractual agreement in accordance with international guideline to increase farmers' efficiency.** We reviewed the contracts using the guideline from UNIDROIT (The International Institute for the Unification of Private Law), the most well-known independent intergovernmental organization on private law. The guideline was endorsed by the Food and Agriculture

Organization of the United Nations (FAO). The contract revisions reiterate our commitment to create win-win partnership by enhancing the participation of contract farmers in decision-making processes, for example, risk management, clarity of compensation and incentives details, and the new system of farm registration number for more efficient data management. We are the first company in Thailand that adopts the international guideline in the scheme.

✓ **Establishing CPF's Contract Farming Complaint Center** to increase communication channels between farmers and the Company when questions or complaints arise. In addition to expressing opinions to our local staffs, farmers are encouraged to communicate directly to the management team via this channel. The key performance indicator is to respond to a complaint within 24 hours. Furthermore, we conducted satisfaction survey among farmers. Out of the 400 participating farmers, 75 percent felt extremely satisfied due to higher income and being well taken care of. Twenty four percent had moderate view, and one percent was dissatisfied. The data will be used to form an improvement plan to increase farmers' satisfaction level.





Previously, I didn't have any knowledge about layer farming until CPF came in and provided a lot of support, be it the knowledge regarding farm management, business profits, products as well as frequent visits from animal husbandmen and veterinarians. All of these help us become more experienced and hence increased income. Therefore, I decided to expand the farm which has improved twice as much the earning ever since. Our family's well-being is better – I can spend more time with them, taking care of them. Our lives are now stable.



Mr. Theerapong Prakongsub

Layer Farm Owner, Theerapong's Farm

☆ Future Plan

The Company plans to continually strengthen relationship with farmers under the contract farming scheme. We aim to increase the number of extremely satisfied farmers (level 4-5) to more than 75 percent in 2016 and expect that the contract revisions would result in higher satisfaction, increased farmer participation and stronger partnership. The CPF's contract farming complaint center should help with the efficiency improvement of the scheme and hence better satisfaction level in future surveys.

worsened in 2015. Similarly, statistics also showed that Thailand would become an aged society by 2024. This would result in not large enough working-age populations having to support the elderly.

In addition, statistics from the Office of the National Economic and Social Development Board also pointed that more than 20 percent of Thai population remained in poverty. Population working in agricultural sector are twice more likely to be in poverty than population working in other sectors. These pose challenges for all parts of the society to collaborate and prepare so that we could grow strongly together.



G4-SO1

Supporting Community Livelihood

☆ The Challenge

The 2014 Report on the Quality of Life of Thai People by the Steering Committee on Quality of Life Development highlighted the challenges for national development in five categories; namely, income, education, health, housing, and ethics. The report also indicated that the unemployment and no income generation situation had

☆ Management Approach

We know that business simply cannot succeed in societies that fail and healthy community brings about healthy business. We have a strong commitment to support social and economic development of communities surrounding all of our operations, adhering to the **"4Cs to Sustainability: Competency + Creation + Collaboration + (Connection)" framework.**



• Promoting Quality of Life of the Communities Surrounding the Operations

In order to align our activities in promoting quality of life with the lifestyle and specific needs of the community, the Company collaborates with communities and employees from the start by visiting and studying the needs of communities surrounding the operations and identifying community impacts prior to initiating projects/activities. Continuous monitoring is also in place so that we could develop and improve our projects in the future.

☆ 2015 Performance

✓ **Strengthening communities' capability through 4 approaches;** namely, supporting employment and income generation, promoting education and culture, investing in infrastructure and public goods, and supporting sports and health programs. We supported more than 370 projects/activities.

✓ **Continuing with CPF Funds for the Elderly** to support the elderly surrounding the factories and farms since 2012. Under the scheme, we provide financial support, food and consumer staples, medical care as well as support to improve homes through renovations and repairs. In 2015, 556 elderly people were given support through this scheme.





“CPF Turns Ashes into Bricks” Project at Pa sak Subdistrict, Lamphun Province

From engaging people in the community and assessing their needs, we launched the **“CPF Turns Ashes into Bricks”** Project to help support local employment and income generation since 2014. The Company provided knowledge and supported skill training on how to make brick from biomass ashes. The ashes were wastes from the factory that could be legally transported out.

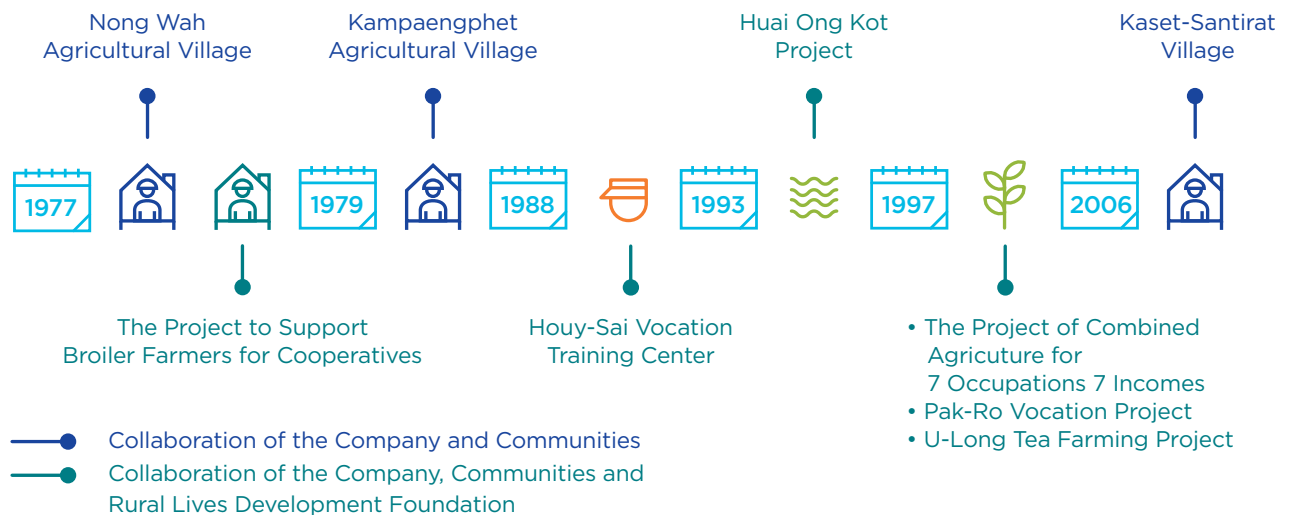
The Project helped create secured jobs for the community who now generated income of about 11,000 Baht per month per family. The bricks were also used for flooring of the Doiti Temple and the public walkway in the community.



• Supporting Local Employment and Income Generation for Farmers

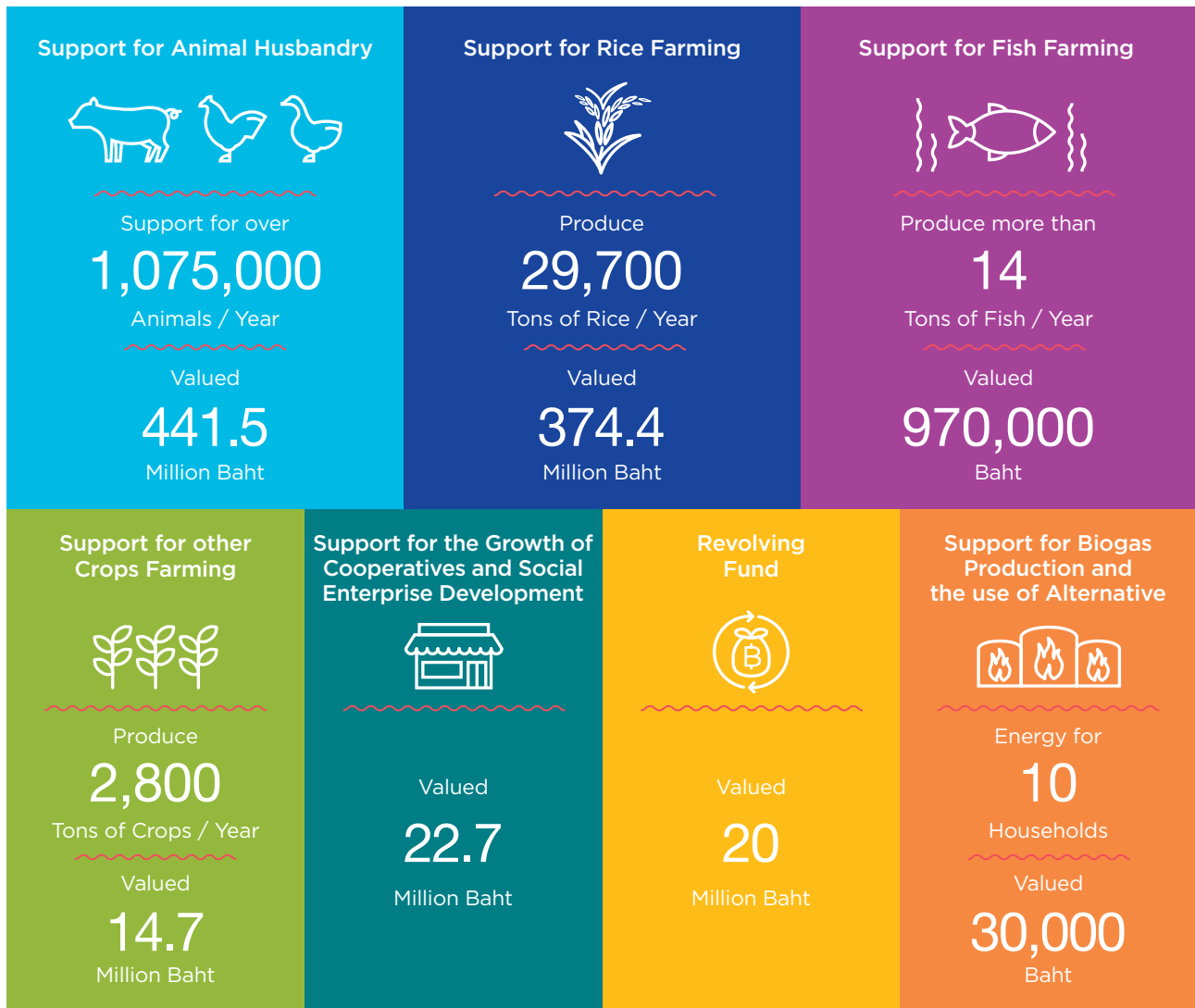
For more than 28 years, we have been working closely with the Rural Lives' Development Foundation, under the support from CP Group and our employees as well as other partners, to promote the "3 Good Practices" concept to develop people to become "good person, good citizen, and good occupation". This is in line with His Majesty the King's thought on developing people and supporting local employment and income generation.

The Development of Our Efforts to Support Smallholder Farmers



☆ 2015 Performance

- ✓ **Good Person:** More than 150 youth and 2,500 farmer families were trained on the importance of the environment, collaborated in conservation activities, and disseminated knowledge to their networks by establishing conservation clubs in school.
- ✓ **Good Citizen:** Farmers from more than 200 communities worked collectively to address individual and group challenges and became the role model for others.
- ✓ **Good Occupation:** Farmers had more capability to manage and plan their farm and were able to market their produce. More than 5,130 farmers and their family benefited from our efforts. The benefits farmers and their family received accounted for more than 874 million Baht in total.



Over 37 years of the farmers' participation in the Kamphaengphet Agricultural Village Project - from the entire 64 families - has resulted in a pronounced success. The project ensures secured income, on average of 55,000 Baht per month, and improves everyone's quality of life. Our children are well educated and our village is recognized as "Harmonized Village, Advanced Technology" until present.



Mr. Pichet Yaikaensai

President of Kamphaengphet Agricultural Village



Balance of Nature

Protecting environmental quality and keeping the ecosystem in balance are the responsibilities of all parties in the society for their tremendous importance in maintaining food security and promoting the wellbeing of people. As the leading agro-industrial and food conglomerate, we continue to embed environmental sustainability in our business activities through the consideration of environmental impacts and the support on conservation activities. Our aims are to **“Reduce Environmental Footprints”** and to **“Protect Biodiversity.”**

Our Goal



Resource and Environmental
Conservation



Reducing Environmental
Footprints



Protecting
Biodiversity





G4-EN3, G4-EN5, G4-EN6, G4-EN8, G4-EN10, G4-EN15, G4-EN16, G4-EN18, G4-EN22, G4-EN23

Reducing Environmental Footprints

☆ The Challenge

The world is facing aggravating environmental threats: pollutions, environmental disasters or the perpetual intensifying climate change. Undeniably, they are the consequences of human activities, be it from households, agriculture, transportation, tourism and services, and industrial sectors. The challenges have implications on our livelihoods, food security and the nation's economic development.

The World Economic Forum's Global Risks Report 2016 presents that water crises are becoming a global threat and will exacerbate in the next ten years. The World Bank's Thailand Environment Monitor- Integrated Water Resources Management: A Way Forward published in 2011 projected that Thailand, an agriculture dependent country, would be more vulnerable to higher demand for water that would increase by 35 percent within 20 years.

These environmental challenges have placed agriculture and food industry in an unavoidable difficult situation because natural resources are primary input for food production and critical to drive other activities, not to mention the influence of climate on the quantity and quality of agricultural produce.

☆ Management Approach

The Company acknowledges that environmental challenges, climate change in particular, can have impacts on business continuity. Hence, we continue to improve, adapt, and develop our management approach in process and product so as to reduce environmental impacts from business activities. Our important work includes the followings:

- **Process Management**

We place high emphasis on taking a holistic approach in managing energy, water, effluent, waste, and air pollution with the application of the 4Rs Principle: Reduce, Reuse, Recycle and Replenish. We strictly adhere to **CPF Safety Health Environment and Energy Standard (CPF SHE&En Standard)** and applicable laws and regulations.

In 2015, the Company completed the revision of CPF SHE&En Standard with the application of international guidelines such as Global Water Tool, Local Water Tool, and GHG Reporting in addition to the compliance with ISO 14001 and OHSAS 18001. At the same time, we started the expansion of environmental reporting scope to the operations abroad and set the milestone to increase reporting coverage to all business operations around the world within 2017. The CPF SHE&En Standard is certified by third-party and second-party audits that meet international standards.

Likewise, we set environmental targets to measure energy, water and waste performances as follows:

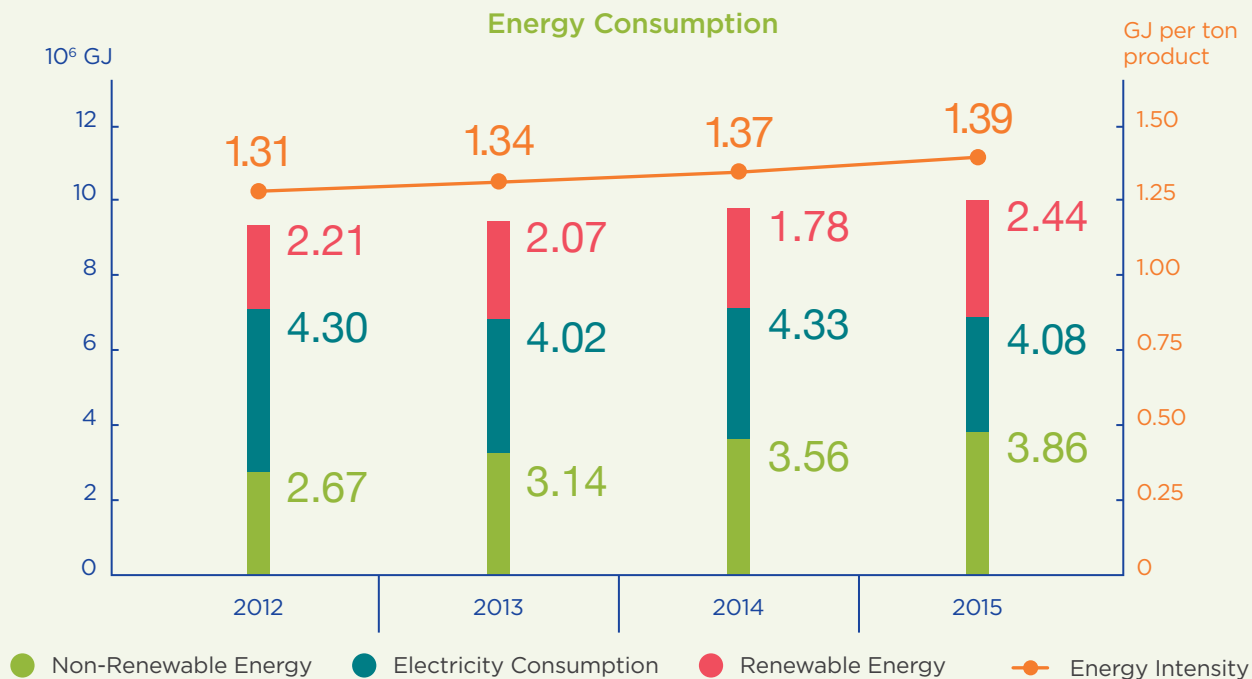
☆ Target

SHE&En Indicators	Unit	2015 Target	% Decrease from 2014
Total Energy Consumption	MJ/ton	1,335	3.0%
Total Electricity Consumption	MJ/ton	600	3.7%
Total Water Consumption	M ³ /ton	50	2.3%
Total Waste	Kg/ton	60	3.0%



☆ 2015 Performance

✓ **Energy:** The Company's total energy consumption was 10.38 million gigajoules or 1,394 megajoules per ton which was higher than the target due to the change in energy composition to support process modification. However, we remain determined to conserve energy and improve energy efficiency through continuing over 21 projects, resulting in the reduction in energy consumption by 12 million megajoules per year. These projects helped reduce greenhouse gas emissions by 3,250 tons of carbon dioxide equivalents or the cost saving of 19 million Baht.



Remark:

1. The calculation is in accordance with CPF SHE KPI (Key Performance Index) (EN3)

- Total fuel consumption = the sum of (the consumption of each fuel type X heating value)

Unit: Gigajoule per month (the conversion factor is based on Department of Alternative Energy Development and Efficiency's annual report)

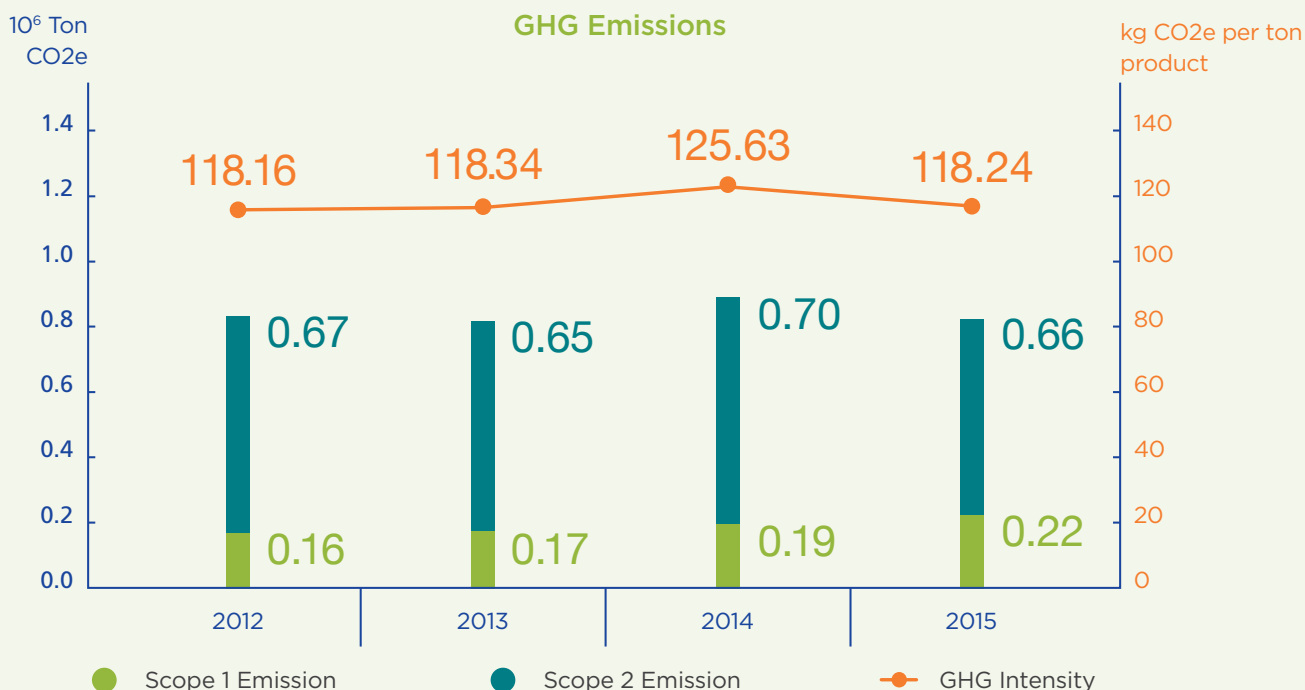
- Electricity consumption = the sum of electricity consumption (in kilowatt-hour) X 3.6

Unit: Gigajoule per month

- Total energy consumption = total fuel consumption + total electricity consumption

Unit: Gigajoule per month

2. Energy types included in the calculation of intensity per production ton are non-renewables including coal, diesel oil, gasoline, fuel oil, LPG, natural gas as well as renewables including biogas and biomass (such as woodchips, corn, palm kernel shells and sawdust) and biodiesel, and electricity consumed within the organization. (EN5)



Remark:

- The chosen consolidation approach for greenhouse gas emissions is operational control.
- Gases included in the calculation are CO₂, CH₄, N₂O and HFCs. The Global Warming Potential (GWP) used in the calculation is referred

to IPCC and Thailand Greenhouse Gas Management Organization (Public Organization) (EN15, EN16 and EN18)

- The calculation of energy intensity ratio combines scope 1 and scope 2 energy (EN18).

Part of Our Commitment to Mitigating Environmental and Climate Change Impacts



/ 1

Feed Business

Boiler Modification Project:
substitute biomass for fossil fuels



Reduce GHG emissions
of over

110,295

tons of carbon dioxide
equivalents per year



Reduce
more than

35.83

million liters of fuel
oil consumption



/ 2

Farm Business

Green Farm: install biogas
production system in all swine
farms for electricity generation



Reduce GHG emissions
of over

150,318

tons of carbon dioxide
equivalents per year



Replace electricity
purchase by

45.4

percent or
the cost saving of

122.67

million Baht



/ 3

Food Business

Biodiesel Production Project:
produce biodiesel from used
vegetable oils



Reduce GHG
emissions of over

100

tons of carbon
dioxide equivalents
per year



Produce
over

1.48

million liters of
biodiesel which
reduces the import
of diesel oil by

0.92

million liters



Prevent
over

1.44

million liters of
used vegetable oil
from reentering
the food cycle



Reduce GHG
emissions of over

698

tons of carbon
dioxide equivalents
per year



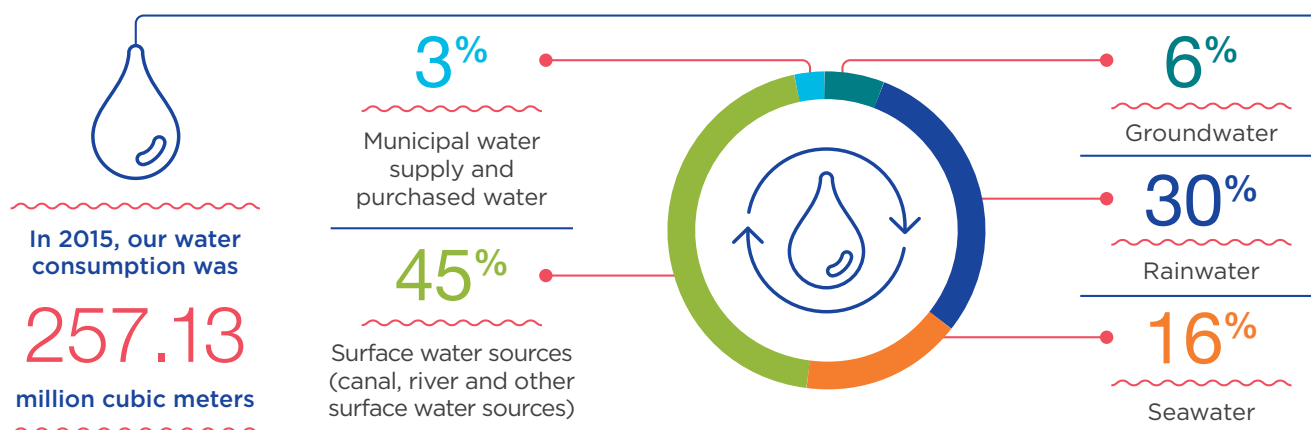
Equivalent
to

0.23

million liters
of fuel oil

Wastewater Biogas Capture and Utilization Project: wastewater is utilized through the closed anaerobic system of wastewater treatment. The methane gas generated from the system is used as an alternative energy to fuel oils and LPG at steam boilers

✓ **Water:** The Company's total water consumption was 257.13 million cubic meters, lower than the target, due to systematic water management, the control of water consumption in all operating sites, and continual performance monitoring. We reused treated water by 34.59 million cubic meters or 13.45 percent of total water consumption.

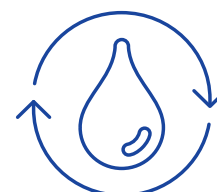


Furthermore, we assessed water shortage risk, taking into account the location of our operations, business type, surrounding communities, type of water source, quantity and quality of each source, as well as water consumption from households and agriculture and industry. In the meantime, we engaged with communities to learn about their concerns regarding water use. The water risk assessment helped us understand water situation around the operations. For example, we could identify the operations located in water-stressed areas that have the risk of competing with households or agriculture for water consumption. Therefore, the Company could engage the communities in water management planning more effectively. In conducting water assessment, we employed international tools such as Global Water Tool and Local Water Tool to analyze and formulate plan to mitigate water-related risks on communities.

✓ **Effluent:** The Company discharged water by 81.88 million cubic meters which was lower than the previous year. We place tremendous importance on and take highest responsibility in treating wastewater according to environmental standards. Our management starts from the source. We have in place high efficiency wastewater treatment system, and monitor water quality prior to discharge to ensure regulatory compliance. Besides, we continuously improve our management approach to add economic value, for example, treating wastewater in order to produce and utilize biogas.

✓ **Waste:** The Company generated 0.44 million tons of waste, the amount similar to that of the previous year. We manage our waste by minimizing waste generation at the source and during the production process, and monitoring waste performance of all operations. We continue adding value to waste from production process through several initiatives, for example, using chicken and duck manure as organic fertilizer, producing biogas for electricity generation from swine manure, generating methane from waste water to reduce fuel oil consumption, and producing biodiesel from used vegetable oils. All of these aid the reduction of other types of waste.

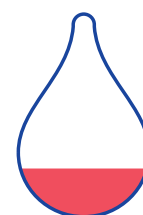
In 2015 the Company reuses treated water for the non-production process.



34.59

million cubic meters

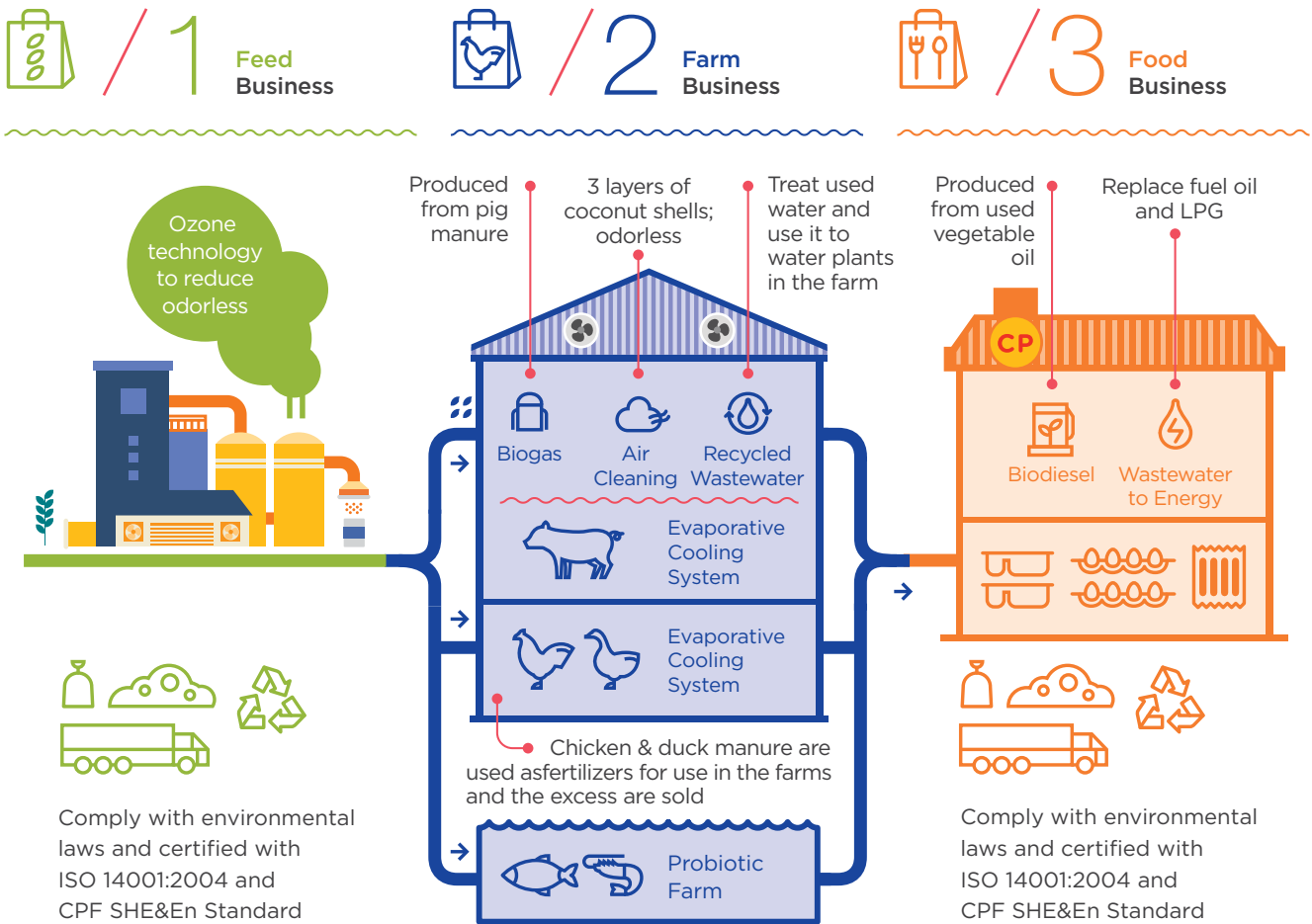
or



13.45%

of total water consumption

The Overview of the Company's Waste and Pollution Management



In 2015, due to our compliance to laws and regulations and the Company's standards, there were no cases of violation that resulted in penalty fine or punishment from spills and environmental violation. No cases concerning the environment were raised formally.

• Product Management

The Company is committed to creating products that are safe to consumers, social responsible and environmentally friendly. "CPF Product Sustainability" project initiated in 2012 applies the concept of Product Life Cycle Assessment alongside the packaging design that considers environmental impacts from the use of resource in the manufacturing of packaging until disposal stage. For continuous improvement, the 7R's Principle is applied.

Sustainability Approaches



Sustainable Design



☆ 2015 Performance

✓ Participation in the Carbon Footprint Reduction

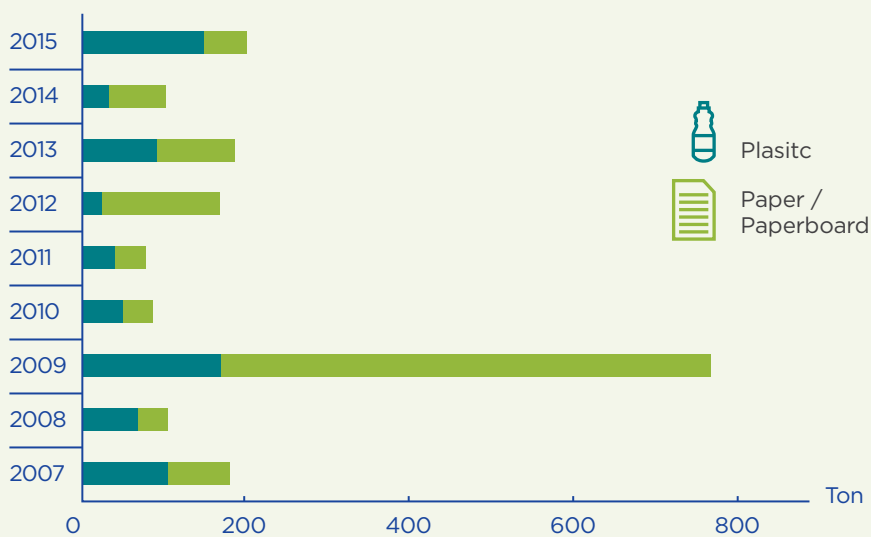
Label Two of our products received “Carbon Footprint Reduction Label”: CP Fresh Chicken and CP Shrimp Wonton from Thailand Greenhouse Gas Management Organization (TGO). On average, the fresh chicken product has 50 percent less carbon emissions than other Thai chicken manufacturers. The carbon footprint level of shrimp wonton in 2015 is also lower than the certified

value in 2012 by 23 percent. It is the first Thai shrimp product that received this label.

✓ Designing packaging towards excellence

The Company was able to reduce over 200 tons of plastic and paper consumption in packaging production. The reduction of 157 tons of plastic and 44 tons of paper was translated into over 30 million Baht in cost saving. Accumulatively during 2007-2015, we have saved over 1,900 tons or cost reduction of 260 million Baht.

Reduction of Plastic and Paper in our Packaging (Ton/Year)



Continuous Improvement



From 2007 - 2015 decrease plastic and paper from packaging production by

1,900
tons

“CPF Product Sustainability” to Reduce Greenhouse Gas Emissions from Packaging

Plastic tray for CP brand with the concept: Reducing material use, Replacing material type and Redesigning packaging. Greenhouse gas emissions were averted by 15 percent or 119 tons of carbon dioxide equivalents, which was the cost saving of 10 million Baht from 86 tons of reduction in plastic consumption each year. This exceeded the target which was set to reduce greenhouse gas emissions by 10 percent compared to the original packaging.

Tray for chilled fresh chicken with the use of renewable and compostable raw materials that still retain convenience and food safety aspects. The tray reduced 82 percent of greenhouse gas emissions compared to original packaging through material reduction of 20-35 percent, equivalent to 1.9 million Baht in terms of cost saving per year.



G4-14

Well-Prepared for Climate Change

The Company gives importance to process and product management in order to contribute to mitigating climate change impacts from greenhouse gas emissions. We recognize that we are encountering higher climate change impacts, particularly the risks concerning security of agricultural raw material sourcing for production process. Therefore, we formulate short, medium and long term strategies to respond to climate change.



Short term strategy – Monitoring the balance between demand and supply, exploring potential sources for key raw materials, and using satellite data to support the analysis of past climate trend to project future conditions that may impact current raw material sourcing practices.

Medium term strategy – Researching and developing substitutes of key raw materials that are highly vulnerable to climate change.

Long term strategy – building capacity of our agricultural raw material business partners through knowledge and technology transfer, aiming to increase farmers' adaptive capacity and self-reliance ability amidst climate change.



CDP Project

Since 2013, the Company participated in the project to disclose information and performance of greenhouse gas management, focusing on greenhouse gas emissions data, reduction target, and risks and opportunities arising from climate change. In 2015, our disclosure score was 92 out of 100 while the Consumer Staple industry average was 91. We were placed C in terms of performance band (A, B, C, D or E) with the industry average was also at C.



LESS Project (Low Emission Support Scheme)

In 2015, the Company registered 28 projects in the LESS project initiated by Thailand Greenhouse Gas Management Organization. These 28 projects could avert 5,690 tons of carbon dioxide equivalents per year. In addition, our forestation projects in the boundary of 54 plants and farms could mitigate greenhouse gas emissions by 18,017 tons of carbon dioxide equivalents.





Thailand Greenhouse Gas Management Organization or TGO would like to express our admiration for CPF for their great collaboration that well demonstrates their care for the environment. This is reflected through several products that carry the carbon footprint label. Likewise, there are many activities that take into account efficient use of resources, energy and water, along with their strong advocacy on forestation, and increasing green space all of which are Thailand's issues that call for the support from various parties, particularly private organizations.



Mrs. Prasertsuk Chamornmarn

Director of Thailand Greenhouse Gas Management Organization
(Public Organization)



G4-EN13

Protecting Biodiversity

☆ The Challenge

Biodiversity situation in Thailand is of special concern. Overusing natural resources in response to rapidly growing consumption, illegal logging, expansion of settlements, and human activities have led to resource depletion, which in turn is the cause of biodiversity loss.

Deforestation is one among several threats that bring about biodiversity loss. The study conducted by Forest Department and Faculty of Forestry at Kasetsart University indicated that forest situation in Thailand was in crisis. In 2013, Thailand's forest area was measured at 102 million rai, equivalent to 31 percent of the country's area or the loss at alarming rate of 1 million rai per year since 2008.

☆ Management Approach

Operating business with the consideration of the environment and biodiversity is critical for sustaining ecosystem balance. Therefore, the Company carefully chooses sites that are not located in conservation areas

according to laws and regulations, standards, and ministerial regulations, and assesses the impacts from business activities on a regular basis. Our effort is to promote stability of ecosystem and resource base which are essential capital for sustainable economic and social development.

Furthermore, the Company takes preventive approach to reduce the impacts on natural resources and the environment within and surrounding our operations, as well as at the country's strategic areas. Our work includes the followings:



Rak Ni-Ves Project

The Company recognizes the connection between tree planting and benefits and values from ecosystem services provided by trees and forests, for example, provisioning of main nutrients, cooler temperature, carbon dioxide absorption, and wood products. Consequently, we continued the "Rak Ni-Ves" project from year 2014 to prevent and conserve biodiversity within our operations and surrounding areas.

☆ 2015 Performance



were awarded LESS
(Low Emission Support
Scheme) from
Thailand Greenhouse
Gas Management
Organization.

The planted trees in
the boundary of



could absorb

18,017

tons of carbon dioxide.

✓ Within the boundary of plants and farms

The Company organized theoretical and practical training for over 180 employees from participating plants and farms in collaboration with Thailand Greenhouse Gas Management Organization (Public Organization) and the Biodiversity-based Economy Development Office (Public Organization). The employees learned about tree growth measurement technique, carbon absorption and ecosystem services. The training was turned into practice at 54 plants and farms to measure tree growth for LESS (Low Emission Support Scheme), the project initiated by Thailand Greenhouse Gas Management Organization.

The Company together with the Biodiversity-based Economy Development Office carried out the pilot Business & Biodiversity Check at the Saraburi poultry processing plant. The check, supporting the objectives of the United Nations Convention on Biological Diversity (CBD), was aimed to



assess the impacts of business activities on biodiversity. The assessment results will be used to inform the management approach to further conserve and protect biodiversity in the areas.

☆ Future Plan

The Company plans to expand Rak Ni-Ves project to cover all plants and farms in the country by 2018. For the areas outside plants and farms, we will formulate a “**Watershed Strategy**”. Currently we are in the process of conducting site survey and feasibility study to enhance biodiversity in the Pa Sak river basin.



Grow-Share-Protect Mangrove Forestation Project

Mangrove forest is of tremendous importance. It connects land and marine ecosystems and is rich in biodiversity, the factor essential to support living organisms. Hence, it effectively maintains balance of nature and environment. Since some of our operations are located nearby mangrove forests, we have been supporting mangrove reforestation since 1993 and have joined force to support Thailand's Mangrove Forest Management Master Plan. In parallel, we build the mangrove conservation and protection network through the inception of 5-year strategic mangrove reforestation under the “**Grow-Share-Protect mangrove forestation project**”. The project, first commenced in 2014, is a collaborative effort between the Company, Department of Marine and Coastal Resources, Biodiversity-Based Economy Development Office (Public Organization) and civil society groups, aiming to continue commitment in conserving and restoring mangrove forests.

☆ Target

During 2014-2018, the Company has a plan to conserve and restore mangrove forests and increase biodiversity in five strategic areas in Chumphon, Rayong, Samut Sakhon, Songkla, and Phang Nga province, covering the areas of 2,000 rai. In addition, we will establish a learning center.



☆ 2015 Performance



✓ **Expanding the project** to areas in Songkla and Phang Nga provinces to achieve the target set to cover five strategic areas.



✓ **Increasing new forested areas** through new planting by 43 rai, totaling 154 rai or 40 percent of the 390 rai target.



✓ **Working in the conservation areas** with the contribution to mangrove conservation up to 2,025 rai or 91 percent of the total target area.



✓ **Monitoring and performance assessment** of growth rate in collaboration with Department of Marine and Coastal Resources. Through a random check, we measured survival rate of newly planted trees one in every five rows for the entire planting area. The result showed that the survival rate of planted trees in Samut Sakhon province was 65 percent of total planted trees, while that of Chumphon province was as high as 85 percent from total. Furthermore, we collaborated with Marine and Coastal Resources



**“Thailand PES Award 2015”
The Proof of Effort and
Collaboration**

The Company was awarded “Thailand PES Award 2015” as recognition for its good citizenship to support PES (Payment for Ecosystem Services) principle in the Grow-Share-Protect project in Chumphon province. The award was presented by Biodiversity-Based Economy Development.

Research and Development Center the Eastern Gulf of Thailand, Department of Marine and Coastal Resources to collate biodiversity data. The data including benthic animals, phytoplankton, zooplankton, aquatic animals, and wildlife were then compared to those of the reference area which were Pak Phanang Bay in Nakhon Si Thammarat, Sikao Canal in Trang and Kung Krabaen Bay in Chanthaburi. The findings showed that in there were a small number of benthic animals, phytoplankton, and zooplankton but a large number of aquatic animals and wildlife in the mangrove we support.

★ Future Plan

The Company sets a goal to plant 95 more rai of mangrove trees in 2016 and to establish learning centers in five strategic provinces. We aim to increase biodiversity in the areas which will serve as a knowledge sharing center. We collaborate with the government agencies and local communities to further our long term commitment to raising awareness among youth and the public regarding the importance of biodiversity. The areas can be developed into eco-tourism destinations in the future.



Community Committee on Mangrove Conservation and Restoration, Bang Ya Phraek Subdistrict is honored to be part of CPF’s Grow-Share-Protect Mangrove Forestation Project. CPF provides financial support and knowledge sharing to drive efficient work. As a result, people’s livelihoods have improved, as well as the increased collaboration on mangrove forest conservation towards sustainable and abundant resource.



Mr. Chatchawal Chaosamut

Community Committee on Mangrove Conservation and Restoration,
Bang Ya Phraek Subdistrict, Samut Sakhon Province



Environmental Performance during 2012-2015

Performance	Unit	2012	2013	2014	2015
Energy and Greenhouse Gas					
Total energy consumption	million gigajoules	9.17	9.23	9.67	10.38
Non-renewable energy	million gigajoules	2.67	3.14	3.56	3.86
- Coal	million gigajoules	0.66	0.76	0.78	0.90
- Fuel oil	million gigajoules	0.44	0.49	0.56	0.49
- Diesel oil	million gigajoules	0.30	0.20	0.36	0.34
- Gasoline	million gigajoules	0.02	0.04	0.02	0.02
- LPG	million gigajoules	0.29	0.30	0.33	0.28
- Natural gas	million gigajoules	0.96	1.36	1.51	1.83
Renewable energy	million gigajoules	2.21	2.07	1.78	2.44
- Biodiesel	million gigajoules	0.01	0.02	0.00	0.00
- Rice husk	million gigajoules	0.03	0.08	0.00	0.00
- Corn cob	million gigajoules	0.22	0.27	0.24	0.21
- Palm kernel shells	million gigajoules	0.39	0.26	0.08	0.03
- Fire wood/scrap wood/ wood chips	million gigajoules	1.10	1.00	0.97	1.03
- Sawdust	million gigajoules	0.09	0.08	0.07	0.06
- Charcoal	million gigajoules	0.00	0.00	0.00	0.03
- Cashew nutshell	million gigajoules	0.04	0.02	0.03	0.03
- Biogas	million gigajoules	0.33	0.34	0.36	0.49
- Others	million gigajoules	0.00	0.00	0.03	0.56
Electricity purchased	million kilowatt-hours million gigajoules	1,193 4.30	1,117 4.02	1,203 4.33	1,134 4.08

Performance	Unit	2012	2013	2014	2015
Energy intensity	gigajoule per production ton	1.31	1.34	1.37	1.39
Total direct greenhouse gas emissions (scope 1)	million tons of CO2 equivalents	0.16	0.17	0.19	0.22
Total direct greenhouse gas emissions (scope 2)	million tons of CO2 equivalents	0.67	0.65	0.70	0.66
Total direct greenhouse gas emissions (scope 1+2)	million tons of CO2 equivalents	0.82	0.81	0.88	0.88
Greenhouse gas intensity	kilogram of CO2 equivalents per production ton	118.16	118.34	125.63	118.24
Biogenic greenhouse gas emissions	million tons of CO2 equivalents	0.21	0.19	0.16	0.26

Water

Total water consumption	million cubic meters	186.78	207.62	370.07	257.13
- Municipal water supply	million cubic meters	n/a	n/a	16.74	6.38
- Seawater	million cubic meters	n/a	n/a	70.61	42.22
- River	million cubic meters	n/a	n/a	13.24	16.96
- Canal	million cubic meters	n/a	n/a	166.53	85.37
- Groundwater	million cubic meters	n/a	n/a	16.59	15.08
- Rainwater	million cubic meters	n/a	n/a	55.44	76.40
- Other surface water sources	million cubic meters	n/a	n/a	8.24	13.16
- Purchased water (excluding drinking water)	million cubic meters	n/a	n/a	22.65	1.56
- Wastewater from outside	million cubic meters	n/a	n/a	0	0
Recycled and reused water	million cubic meters	n/a	n/a	82.69	34.59
Water discharge	million cubic meters	n/a	n/a	115.35	81.88

Performance	Unit	2012	2013	2014	2015
- Sea	million cubic meters	n/a	n/a	34.07	25.75
- River	million cubic meters	n/a	n/a	6.67	5.76
- Canal	million cubic meters	n/a	n/a	68.38	45.56
- Public waterway	million cubic meters	n/a	n/a	3.59	3.69
- Others	million cubic meters	n/a	n/a	2.62	1.12

Quality of Discharged Water

- BOD value	milligram per liter	n/a	n/a	19.81	19.68
- Nitrogen value	milligram per liter	n/a	n/a	41.31	43.12
- BOD quantity	thousand tons	n/a	n/a	2.28	0.61
- Nitrogen quantity	thousand tons	n/a	n/a	4.76	0.58

Waste

Total waste	million tons	0.34	0.39	0.44	0.44
Non-hazardous waste	million tons	0.34	0.39	0.44	0.44
Disposed non-hazardous waste		n/a	n/a	417.55	399.39
- Landfill	thousand tons	n/a	n/a	n/a	26.66
- Composting	thousand tons	n/a	n/a	n/a	282.23
- Burning	thousand tons	n/a	n/a	n/a	3.30
- Reused	thousand tons	n/a	n/a	n/a	0.24
- Recycling	thousand tons	n/a	n/a	n/a	31.04
- Others	thousand tons	n/a	n/a	n/a	55.92
Non-hazardous waste stored within the organization	thousand tons	n/a	n/a	32.23	72.98
Hazardous waste	thousand tons	0.35	0.66	0.70	0.67

Performance	Unit	2012	2013	2014	2015
Hazardous waste sent to disposal managed by authorized organization	thousand tons	n/a	n/a	0.44	0.54
- Landfill	thousand tons	n/a	n/a	n/a	0.11
- Burning	thousand tons	n/a	n/a	n/a	0.02
- Reused	thousand tons	n/a	n/a	n/a	0.02
- Recycling	thousand tons	n/a	n/a	n/a	0.39
Hazardous waste stored within the organization	thousand tons	n/a	n/a	0.25	0.38

Remark:

- Total water consumption is calculated using data from water meters, water bills, flow rates of water pumps, and average volume of rainwater from Meteorological Department (EN 8).
- Total reused / recycled water volume is calculated using the data from water meters and flow rates of water pumps (EN 10)
- BOD and nitrogen values are the average BOD and nitrogen values from all business units. The data were verified by external party (EN 22).
- BOD quantity = volume of discharged water x average BOD intensity (EN 22)
- Nitrogen quantity = volume of discharged water x average nitrogen intensity (EN 22)
- Biogenic greenhouse gas emissions during 2013-2015 included CO₂, CH₄ and N₂O. But in 2015, the calculation included only CO₂ from biomass burning.
- Total waste = Non-hazardous waste + Hazardous waste

Performance	Unit	2012	2013	2014	2015
- Sea	million cubic meters	n/a	n/a	34.07	25.75
- River	million cubic meters	n/a	n/a	6.67	5.76
- Canal	million cubic meters	n/a	n/a	68.38	45.56
- Public waterway	million cubic meters	n/a	n/a	3.59	3.69
- Others	million cubic meters	n/a	n/a	2.62	1.12

Quality of Discharged Water

- BOD value	milligram per liter	n/a	n/a	19.81	19.68
- Nitrogen value	milligram per liter	n/a	n/a	41.31	43.12
- BOD quantity	thousand tons	n/a	n/a	2.28	0.61
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Waste

Total waste	million tons	0.34	0.39	0.44	0.44
Non-hazardous waste	million tons	0.34	0.39	0.44	0.44
Disposed non-hazardous waste		n/a	n/a	417.55	399.39
- Landfill	thousand tons	n/a	n/a	n/a	26.66
- Composting	thousand tons	n/a	n/a	n/a	282.23
- Burning	thousand tons	n/a	n/a	n/a	3.30
- Reused	thousand tons	n/a	n/a	n/a	0.24
- Recycling	thousand tons	n/a	n/a	n/a	31.04
- Others	thousand tons	n/a	n/a	n/a	55.92
Non-hazardous waste stored within the organization	thousand tons	n/a	n/a	32.23	72.98

Performance	Unit	2012	2013	2014	2015
Hazardous waste sent to disposal managed by authorized organization	thousand tons	n/a	n/a	0.44	0.54
- Landfill	thousand tons	n/a	n/a	n/a	0.11
- Burning	thousand tons	n/a	n/a	n/a	0.02
- Reused	thousand tons	n/a	n/a	n/a	0.02
- Recycling	thousand tons	n/a	n/a	n/a	0.39
Hazardous waste stored within the organization	thousand tons	n/a	n/a	0.25	0.38

Remark:

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GRI Content Index for 'In accordance'- CORE

General Standard Disclosures

General Standard Disclosures	Page	External Assurance
Strategy and Analysis		
G4-1 Provide a statement from the most senior decision-maker of the organization about the relevance of sustainability to the organization and the organization's strategy for addressing sustainability.	Page 10-13	-
Organizational Profile		
G4-3 Report the name of the organization.	Page 14-15	-
G4-4 Report the primary brands, products, and services.	Page 14-15	-
G4-5 Report the location of the organization's headquarters.	Page 27	-
G4-6 Report the number of countries where the organization operates, and name of countries where either the organization has significant operations or that are specifically relevant to the sustainability topics covered in the report.	Page 16-17 Annual Report (1) page 2-3	-
G4-7 Report the nature of ownership and legal form.	Annual Report (1) page 4-18 (5) page 1-2	-
G4-8 Report the markets served (including geographic breakdown, sectors served, and types of customers and beneficiaries).	Page 16-17 Annual Report (2) page 1-10	-
G4-9 Report the scale of the organization.	Page 16-19, Website: http://www.cpfworldwide.com/en/product/www.cpbandsite.com	-
G4-10 Report the total number of employees by categories.	Page 46 - The Company does not have temporary contract employee. - All employees are full-time employees. - All work is performed mainly by employees, supervised worker and workers. - There was no significant variation in employment numbers during the reporting period.	-
G4-11 Report the percentage of total employees covered by collective bargaining agreements.	Zero percent of our employees are covered by collective bargaining agreements.	-

General Standard Disclosures	Page	External Assurance
G4-12 Describe the organization's supply chain.	Page 14-15	-
G4-13 Report the significant changes during the reporting period regarding the organization's size, structure, ownership, or its supply chain.	Annual Report (1) page 1-2	-
G4-14 Report whether and how the precautionary approach or principle is addressed by the organization.	Page 85	-
G4-15 List externally developed economic, environmental and social charters, principles, or other initiatives to which the organization subscribes or which it endorses.	Page 34-35	-
G4-16 List memberships of associations (such as industry associations) and national or international advocacy organizations.	Page 35	-
Identified Material Aspects and Boundaries		
G4-17 List all entities included in the organization's consolidated financial statements or equivalent documents and report whether any entity is not covered by the report.	Page 22 Annual Report (1) page 4-18	-
G4-18 Explain the process for defining the report content and the Aspect Boundaries and how the organization has implemented the Reporting Principles for Defining Report Content.	Page 23	-
G4-19 List all the material Aspects identified in the process for defining report content.	Page 24	-
G4-20 For each material Aspect, report the Aspect Boundary within the organization.	Page 24-25	-
G4-21 For each material Aspect, report the Aspect Boundary outside the organization.	Page 24-25	-
G4-22 Report the effect of any restatements of information provided in previous reports, and the reasons for such restatements.	Page 22	
G4-23 Report significant change from previous reporting periods in the Scope and Aspect Boundaries.	Page 22, 24-25	
Stakeholder Engagement		
G4-24 Provide a list of stakeholder groups engaged by the organization.	Page 26-27	

General Standard Disclosures	Page	External Assurance
G4-25 Report the basis for identification and selection of stakeholders with whom to engage.	Page 26	
G4-26 Report the organization's approach to stakeholder engagement, including frequency of engagement by type and by stakeholder group, and an indication of whether any of the engagement was undertaken specifically as part of the report preparation process.	Page 26-27	
G4-27 Report key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting. Report the stakeholder groups that raised each of the key topics and concerns.	Page 26-27	
Report Profile		
G4-28 Reporting period (such as fiscal or calendar year) for information provided.	Page 22	
G4-29 Date of the most recent previous report (if any).	Page 22	
G4-30 Reporting cycle (such as annual, biennial).	Page 22	
G4-31 Provide the contact point for questions regarding the report of its contents.	Page 27	
G4-32 Report the 'in accordance' option the organization has chosen, the GRI Content Index, and the reference to the External Assurance Report.	Page 22, Content Index page 94-100, External Assurance page 101-103	
G4-33 Report the organization's policy and current practice with regard to seeking external assurance for the report, the scope and basis of the external assurance, the relationship between the organization and the assurance providers, and report whether the highest governance body or senior executives are involved in seeking assurance for the organization's sustainability report.	Page 22, External Assurance Page 101-103	
Governance		
G4-34 Report the governance structure of the organization, including committees of the highest governance body. Identify any committees responsible for decision-making on economic, environmental and social impacts.	Page 32 Annual Report (6) page 1-10	
Ethics and Integrity		
G4-56 Describe the organization's values, principles, standards and norms of behaviour such as codes of conduct and codes of ethics.	Website: http://www.cpfworldwide.com/en/about/commitment	

Specific Standard Disclosures

Material Aspects	DMA and Indicators	Page	Omission	External Assurance
Economic Performance	G4-DMA	Annual Report (1) page 1	-	-
	G4-EC1 Direct economic value generated and distributed	Page 18-19	-	-
Energy	G4-DMA	Page 76-81	-	-
	G4-EN3 Energy consumption within the organization	Page 79-80, 90-91	-	Page 101-103
	G4-EN5 Energy intensity	Page 80, 91	-	Page 101-103
	G4-EN6 Reduction of energy consumption	Page 79-81	-	-
Water	G4-DMA	Page 76-79, 82	-	-
	G4-EN8 Total water withdrawal by source	Page 82, 91	-	Page 101-103
	G4-EN10 Percentage and total volume of water recycled and reused	Page 82, 91	-	-
Biodiversity	G4-DMA	Page 86-89	-	-
	G4-EN13 Habitats protected or restored	Page 86-89	-	-
Emissions	G4-DMA	Page 76-81, 83-85	-	-
	G4-EN15 Direct greenhouse gas (GHG) emissions (Scope 1)	Page 80, 91	-	-
	G4-EN16 Energy indirect greenhouse gas (GHG) emissions (Scope 2)	Page 80, 91	-	-
	G4-EN18 Greenhouse gas (GHG) emissions intensity	Page 80, 91	-	-
Effluents and Wastes	G4-DMA	Page 76-79, 82-83	-	-

Material Aspects	DMA and Indicators	Page	Omission	External Assurance
	G4-EN22 Total water discharge by quality and destination	Page 82, 91-92		Page 101-103
	G4-EN23 Total weight of waste by type and disposal method	Page 82, 92-93		Page 101-103
Supplier Environmental Assessment	G4 DMA	Page 63-69		
	G4-EN32 Percentage of new suppliers that were screened using environmental criteria	Page 65	The disclosure of this indicator is available for fishmeal suppliers.	
Employment	G4-DMA	Page 36-38	-	-
	G4-LA1 Total number and rates of new employee hires and employee turnover by age group, gender, and region	Page 47	Reporting number of employees by region is not applicable since this report only covers operations in Thailand	-
Occupational Health and Safety	G4-DMA	Page 43	-	-
	G4-LA5 Percentage of total workforce represented in formal joint management-worker health and safety committees that help monitor and advise on occupational health and safety programs	Page 43	-	-
	G4-LA6 Type of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender	Page 45	Reporting the data by region is not applicable since this report only covers operations in Thailand	Page 101-103 The External Assurance of this indicator does not include Occupational Disease Rate of Independent Contractors
Training and Education	G4-DMA	Page 38-39	-	-

Material Aspects	DMA and Indicators	Page	Omission	External Assurance
	G4-LA9 Average hours of training per year per employee by gender, and by employee category	Page 41	Number of training hours excludes masters and doctoral degree training in Thailand and abroad, and continual training during 2014-2015.	Page 101-103
	G4-LA10 Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings	Page 38-41	-	Page 101-103
Supplier Assessment for Labor Practices	G4-DMA	Page 63-68	-	-
	G4-LA15 Significant actual and potential negative impacts for labor practices in the supply chain and actions taken	Page 64-67	The Company is analysing self-assessment data for further implementation of supplier audit program in 2016. The audit is set to be complete by 2019.	-
Forced or Compulsory Labor	G4-DMA	Page 63-68	-	-
	G4-HR6 Operations and suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor	Page 64-68	-	-
Supplier Human Rights Assessment	G4-DMA	Page 63-68	-	-
	G4-HR11 Significant actual and potential negative human rights impacts in the supply chain and actions taken	Page 64-67	The Company is analysing self-assessment data for further implementation of supplier audit program in 2016. The audit is set to be complete by 2019.	-

Material Aspects	DMA and Indicators	Page	Omission	External Assurance
Local Communities	G4-DMA	Page 71-75	-	-
	G4-SO1 Percentage of operations with implemented local community engagement, impact assessments, and development programs	Page 71-72 All of our operations engage with local communities regularly by our employees.	-	-
Product and Service Labeling	G4-DMA	Website: http://www.cpfworldwide.com/en/sustainability/commitment/	-	-
	G4-PR3 Type of product and service information required by the organization's procedures for product and service information and labeling, and percentage of significant product and service categories subject to such information requirements	Website: http://www.cpfworldwide.com/en/sustainability/commitment/	-	-
Healthy and Affordable Food	G4-DMA	Page 53-59, Website: http://www.cpfworldwide.com/en/sustainability/commitment/	-	-
Customer Health and Safety	G4-DMA	Page 48-53	-	-
	G4-FP5 Percentage of production volume manufactured in sites certified by an independent third party according to internationally recognized food safety management system standards	Page 50-51	-	-



LRQA Assurance Statement

Relating to Charoen Pokphand Foods Public Company Limited's Sustainability Report for the calendar year 2015

This Assurance Statement has been prepared for Charoen Pokphand Foods Public Company Limited in accordance with our contract but is intended for the readers of this Report.

Terms of engagement

Lloyd's Register Quality Assurance Ltd. (LRQA) was commissioned by Charoen Pokphand Foods Public Company Limited (CPF) to provide independent assurance on its 'Sustainability Report 2015' ("the report") against the assurance criteria below to a limited level of assurance and at the materiality of the professional judgement of the verifier using 'LRQA's verification approach'. LRQA's verification procedure is based on current best practise and uses the principles of AA1000AS (2008) - inclusivity, materiality, responsiveness and reliability of performance data and processes defined in ISAE3000.

Our assurance engagement covered CPF's and their subsidiaries' operations and activities in Thailand and specifically the following requirements:

- Confirming that the Report is in accordance with:
 - GRI G4's reporting guidelines and core option
 - GRI G4's Food Processing Sector Disclosure
- Evaluating the accuracy and reliability of data and information for only the selected indicators listed below:
 - G4-EN3 (Energy consumption within the organization)
 - G4-EN5 (Energy intensity)
 - G4-EN8 (Total water withdrawal by source)
 - G4-EN22 (Total water discharge by quality and destination)
 - G4-EN23 (Total weight of waste by type and disposal method)
 - G4-LA6 (Type of injury and rates of injury, occupational diseases, lost days, and absenteeism, and total number of work-related fatalities, by region and by gender)-our assurance engagement of this indicator does not include occupational diseases of CPF's independent contractors.
 - G4-LA9 (Average hours of training per year per employee by gender, and by employee category)
 - G4-LA10 (Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings).

Our assurance engagement excluded the data and information of CPF's operations and activities outside of Thailand and its associated and jointly-controlled entities both in Thailand and overseas. Our assurance engagement also excluded the safety, occupational health and environmental (SHE) indicators of its head offices, other offices and other business units apart from feed, farm, food processing, whole sale and food outlets and restaurant in Thailand. Our engagement of SHE indicators for restaurant in Thailand also excluded CP Kitchen and CP Food World.

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

LRQA's Opinion

Based on LRQA's approach nothing has come to our attention that would cause us to believe that CPF has not:

- Met the requirements above
- Disclosed accurate and reliable performance data and information as no errors or omissions were detected within the selected indicators
- Covered all the issues that are important to the stakeholders and readers of this Report.

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

Note: The extent of evidence-gathering for a limited assurance engagement is less than for a reasonable assurance engagement. Limited assurance engagements focus on aggregated data rather than physically checking source data at sites.



LRQA's approach

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

- Assessing CPF's approach to stakeholder engagement to confirm that issues raised by stakeholders were captured correctly. We did this through reviewing documents and associated records.
- Reviewing CPF's process for identifying and determining material issues to confirm that the right issues were included in their Report. We did this by benchmarking reports written by CPF and its peers to ensure that sector specific issues were included for comparability. We also tested the filters used in determining material issues to evaluate whether CPF makes informed business decisions that may create opportunities that contribute towards sustainable development.
- Auditing CPF's data management systems to confirm that there were no significant errors, omissions or mis-statements in the Report. We did this by reviewing the effectiveness of data handling procedures, instructions and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the Report.
- Visiting sites of Khok Udom Swine Farm – Prachinburi Province, RY3 Shrimp Farm – Rayong Province, Baan Bueng Feed Mill -Chonburi Province, Pho-Ngam Broiler Farm – Saraburi Province, Prachinburi1 Swine Farm – Prachinburi Province, and Chachoengsao Food Processing Factory – Chachoengsao Province to sample evidence for the selected indicators to confirm their reliability. LRQA did not verify the data back to its original sources, nor did it assess the accuracy and completeness of the data reported by individual locations.

Observations

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

- **Stakeholder inclusivity:**
We are not aware of any key stakeholder groups that have been excluded from CPF's stakeholder engagement process. The Report content, as well as CPF's visions for addressing sustainability development, has then been informed by the views and expectations of these stakeholders.
- **Materiality:**
We are not aware of any material issues concerning CPF's sustainability performance that have been excluded from the Report. It should be noted that CPF has processes for identifying and determining their material aspects; the evaluation process considers factors such as stakeholder concerns, potential impact to economic, social and environment by consideration of global trend, media analysis, business risk and issues addressed by peers. These aspects have then been prioritised and influenced CPF's performance disclosures and that these criteria are not biased to CPF's management.
- **Responsiveness:**
CPF and its subsidiaries in Thailand have processes for responding to concerns from various stakeholder groups. We believe that these communication processes are effective in explaining CPF's aim in contributing towards sustainable development. However, even though it was noted that one of its peer's concern on animal welfare was not captured effectively by CPF's direct stakeholder engagement activities, CPF has disclosed its management approach on this issue. We believe, however, that future reports should explicitly provide more information about CPF's management approaches relevant to animal welfare performance by disclosing material sector specific indicators in accordance with the GRI G4's Food Processing Sector Disclosure.
- **Reliability:**
Data management systems are considered to be properly defined and centralized for the data and information collection and calculation associated with the selected indicators. CPF also has processes for internal data verification to ensure the quality of its reported data and information. We believe that a systematic and periodic implementation of this internal verification at facility level would help prevent errors being identified at corporate level. We also believe that the accuracy of the indicators for BOD and Nitrogen load of water discharge will improve by increasing the frequency of analysis.
- **Comparability:**
The reported information is considered to be presented in a manner that enables stakeholders to analyse changes in CPF's performance over time. However, we believe that future Reports should not only present the total performance for these SHE indicators but also separately according to each CPF business type (i.e. Feed, Farm, Food, Restaurant, Retail and Food outlets); this will further support performance analysis against other organizations in similar sectors.



LRQA's competence and independence

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

LRQA has not provided any kind of services except this sustainability report verification to CPF. The verification assessments, is the only work undertaken by LRQA for CPF and as such does not compromise our independence or impartiality.

A handwritten signature in blue ink, appearing to read 'P. Hengsitawat'.

Signed
Paveena Hengsitawat

Dated: 19 February 2016

LRQA Lead Verifier
On behalf of Lloyd's Register Quality Assurance Ltd.
Lloyd's Register International (Thailand) Limited
14th Floor, Sirinrat Building, 3388/46 Rama IV Road
Klongton, Klongtoey, Bangkok 10110 THAILAND)

LRQA reference: BGK6028646

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Charoen Pokphand Foods Public Company Limited

313 C.P. Tower Building, Silom Road,
Bangrak, Bangkok 10500, Thailand
Tel. : 66 2625 8000
Fax : 66 2638 2139
www.cpfworldwide.com