



# LRQA Independent Assurance Statement

## Relating to Charoen Pokphand Foods Public Company Limited's Sustainability Report for the calendar year 2025

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

LRQA Group Limited (LRQA) was commissioned by Charoen Pokphand Foods Public Company Limited (CPF) to provide independent assurance on its Sustainability Report 2025 ("the report") against the assurance criteria below to a limited level of assurance and at materiality of the professional judgement of the verifier using LRQA's verification procedure. LRQA's verification procedure is based on current best practice, is in accordance with ISAE 3000 and uses the following principles of - inclusivity, materiality, responsiveness and reliability of performance data.

Our assurance engagement covered CPF's and their subsidiaries' operations and activities in Thailand and overseas in Laos, Malaysia, Philippines, India, Cambodia, Vietnam and Türkiye, UK, US, Belgium, and Republic of China (Taiwan) and specifically the following requirements :<sup>1</sup>

- Confirming that the report is in accordance with: <sup>ab</sup>
  - GRI Standard 2021
  - GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022
- Evaluating the reliability of data and information for only the selected indicators listed below:
  - GRI 302-1 Energy consumption within the organization (2016)
  - GRI 302-3 Energy intensity (2016)
  - GRI 303-3 Water withdrawal (2018)
  - GRI 303-4 Water discharge (2018)
  - GRI 303-5 Water consumption (2018)
  - GRI 305-1 Direct (Scope 1) GHG emissions <sup>(2)</sup> (2016)
  - GRI 305-2 Energy indirect (Scope 2) GHG emissions (2016)
  - GRI 305-3 Other indirect GHG emissions (Scope 3) for 2 categories which are Category 1 (Purchased goods and services), and category 4 (Upstream transportation and distribution)<sup>(3)</sup>
  - GRI 306- 3 Waste generated (2020)
  - GRI 306-4 Waste diverted from disposal (2020)
  - GRI 306-5 Waste directed to disposal (2020)
  - GRI 403-9 Work-related injuries (2018)
  - GRI 403-10 Work-related ill health (2018)
  - GRI 405-2 Ratio of basic salary and remuneration of women to men (2016) <sup>(4)</sup>and non-GRI indicators listed below:
  - Non-hazardous and Hazardous wastes from process to landfill and incineration
  - Lost Time Injury Frequency Rate (LTIFR)
  - Food Loss <sup>(5)</sup>
  - Total GHG emissions reduction from low-carbon products<sup>(6)</sup>
  - Proportion of renewable energy in operation (Unit% compare with total energy consumption from all type of energy in the calendar year)<sup>(7)</sup>
  - Corporate Compliance System.

Notes:

<sup>(1)</sup> It's worth noting that the reporting boundary of CPF's Sustainability Report 2025 mainly covers its Thailand operations only, except data and information which is reported under the selected indicators related to Energy consumption within organization, Proportion of renewable energy in operation, Energy intensity, Scope 1 & Scope 2 GHG emissions, Water withdrawal, Water discharged, Water consumption, Waste generated, Waste diverted from disposal, Waste directed to disposal, Non-hazardous and Hazardous wastes from process to landfill & incineration, Work-related injuries, LTIFR and Work related ill health, and Ratio of basic salary and remuneration of women to men which also cover its overseas operations.

<sup>(2)</sup> Reporting scope of Direct GHG emission includes emissions from mobile and stationary combustion for energy only but excludes flaring, fugitive emissions and other sources of direct GHG emissions. However, the reporting scope of Direct GHG emission of Thailand operation was extended to include fugitive emissions from refrigerants.

<sup>a</sup> <https://www.globalreporting.org/>

<sup>b</sup> GHG quantification is subject to inherent uncertainty.



- <sup>(3)</sup> Reporting scope of other indirect GHG emissions is limited to Category 1 (Purchased goods and services) and Category 4 (Upstream transportation and distribution) of Feed business of Thailand operation only.
- <sup>(4)</sup> Reporting scope of Ratio of basic salary and remuneration of women to men includes ratio of basic salary of non-management level employees in Thailand and its overseas' operations i.e. Vietnam, Laos, Cambodia, Malaysia, Philippines, India and Türkiye operations only.
- <sup>(5)</sup> Reporting scope of Food loss covers Broiler, Layer, Duck, Shrimp, Swine, Ready-to-eat, Egg processing & Bakery businesses, Cooked chicken and Cooked duck in Thailand only.
- <sup>(6)</sup> Reporting scope of Total GHG emissions reduction from low carbon products is limited to performance of CPF (Thailand) Public Company Limited only.
- <sup>(7)</sup> Reporting scope of proportion of renewable energy in operation (unit: % compare with total energy consumption from all types of energy in the calendar year) covers CPF and their subsidiaries overseas in Laos, Malaysia, Philippines, India, Cambodia, Vietnam, Türkiye, UK, US, Belgium, Republic of China (Taiwan) and Sri Lanka.. In addition, this performance specifically for CPF (Thailand) Public Company Limited is covered by the reporting scope and our assurance engagement.

Our assurance engagement excluded:

- data and information of CPF's associated and jointly controlled entities both in Thailand and overseas.
- safety, occupational health and environmental (SHE) indicators for the head office, offices and all other business units except for feed, farm, food processing, and Chester's restaurants.
- SHE performance data and information in CPF's following business units: swine transferring stations, raw milk transferring stations; R&D facilities in pilot operation (i.e. dairy farms, milk goat farm, cheese processing plant, and cattle feed).
- SHE indicators for restaurants in Thailand except Chester's restaurants.

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, in all material respects:

- Met the requirements above
- Disclosed reliable performance data and information as no errors or omissions were detected
- 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. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.*

### 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 interviewing representatives of some CPF's business units that have engaged with stakeholders and reviewing 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 researching the global focus of sustainability issues within CPF's relevant business sector, considering likely material topics listed in GRI 13: Agriculture, Aquaculture and Fishing Sectors 2022, as well as CPF's peers reports 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 misstatements in the report. We did this by reviewing the effectiveness of data handling procedures, reporting manual and systems, including those for internal verification. We also spoke with those key people responsible for compiling the data and drafting the report.
- Visiting a sample of CPF's operational sites as listed below, to verify data and information:

Five operational sites in Thailand

- Minburi 1 Food processing plant
- Lamphun Agro Feed Mill
- Chiang Mai pork cutting and distribution center (Huay Som)
- Chana layer complex farm
- SR1 shrimp farm and shrimp hatchery



Two operational sites in Malaysia

- Tip Top Meat Rawang Processing Plant
- Chengkau Broiler Hatchery

One operational site in Laos which is Nangern Swine Farm

One operational site in Philippines which is Samal Feed Mill

One operational site in Taiwan which is Taichung Feed Mill

One operational site in Türkiye which is Turgutlu Feed Mill

- Verifying data and information remotely via ICT platforms at a sample of CPF overseas' sites, as listed below:

Four operational sites in Vietnam

- Xuan Mai Agro Feed Mill
- Lac Thuy 18000 Swine Farm
- Ha Noi Slaughterhouse and Cutting Plant
- Bao Hieu Poultry Farm

Three operational sites in India

- Vijayawada Feed Mill
- Pondicherry1 Shrimp Farm
- French Beach Shrimp Hatchery

One operational site in Cambodia which is Pailin Feed Mill

One operational site in UK which is Newmarket Factory

One operational site in US which is Overhill Farms and

One operational site in Belgium which is Tops Foods NV

- Reviewing CPF's Sustainability Report 2025 based on the agreed criteria and terms of engagement.

## Observations

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

- Stakeholder inclusivity:

We are not aware of any key stakeholder groups excluded from CPF's stakeholder engagement process. CPF conducts an annual stakeholder engagement survey to identify material issues, which inform its sustainability strategy and this Sustainability Report. Additionally, CPF uses various other engagement methods, during their day-to-day operations, to gather stakeholder input which should also contribute to determining material issues.

- Materiality:

We are not aware of any material issues concerning CPF's sustainability performance that have been excluded from the report. CPF has identified its relevant sustainability issues by considering its context, activities, business relationships, stakeholders' concerns, sector specific issues, international ESG standards and global trends. The resulting issues are then prioritized by impact assessment and validation from external ESG experts. These issues guide CPF's sustainability strategy, management approaches and performance disclosures.

- Responsiveness:

CPF has established and implemented processes for responding to the concerns of various stakeholder groups, as well as management approaches for addressing its material issues. We believe that these communication processes are effective in explaining CPF's commitment to sustainable development. However, CPF should extend its reporting scope of:

- Direct Greenhouse Gas (GHG) emissions (Scope 1), ensuring coverage of all emission sources across all countries of operation. Currently, the reported data from operations outside Thailand is limited to GHG emissions from combustion sources for energy purposes. Several relevant emission sources—such as flaring, methane emissions from wastewater treatment facilities, methane emissions from enteric fermentation and manure management, fugitive emissions from refrigerants, and fire extinguishing equipment—are excluded from reporting. As a result, the emissions baseline is incomplete, which may lead to potentially inaccurate assessments of CPF's emission reduction performance.

- Impact:

CPF has implemented processes to measure, evaluate and manage impact(s) relevant to its material issues. However, we believe that the scope for reporting total BOD and TKN loads from CPF's discharged water should be expanded to include all countries within the boundary of its SHE performance report. This would allow for a more accurate representation of actual impact. Currently, the reporting boundary does not cover total BOD and TKN loads from discharged water for CPF operations in certain countries, such as Cambodia, the UK, and the USA.

- Reliability:

Data management systems are established and centralised for the collection and calculation of data associated with the selected specific standard disclosures listed above. However, it was noted that:

- The accuracy of Scope 3 Category 4 GHG emissions (Upstream transportation and distribution) could be improved by using actual or average transportation route distances instead of the shortest theoretical distance between the origin and destination of each shipment (Great Circle Distance). Additionally, the reported data for transportation by truck should include inbound, outbound and return trips, when the latter has an empty load.



- The reported data of total fuels consumption and refrigerant leakage for CPF's Thailand operations are based on purchase invoices, which may not match actual consumption. Therefore, reliability would be improved by using actual consumption data.
- Biogas used by generators is currently quantified using a default value to convert kWh electricity produced to cubic meters of biogas. This value was derived from an old study, and changes in operating conditions and equipment may affect its validity. CPF should therefore consider updating this default value, or use site-specific values, to ensure data reliability.
- Renewable energy consumption from biomass and biogenic GHG emissions may be over-reported because it was calculated using total weight of biomass with moisture content. CPF should consider using dry weight instead to improve data accuracy.
- Although discharged water from regeneration/cleaning of softener units may not be significant compared to discharge from other sources, all sites with such units should monitor and report these discharges. Also, all sites with recycled water should fully report their total recycled to accurately reflect water footprint performance.
- Employee health surveillance checks are typically based on job-related occupational risks, except in countries like Cambodia and the Philippines, where general health checks may not reflect the employee's specific job risks. Expanding health surveillance checks to address every employee's individual job-related occupational risk(s) would be more proactive and enhance the reliability of CPF's work-related ill health data.
- Comparing CPF contractors' work-related injury performance with other companies' performance data in their Sustainability Reports is challenging because CPF excludes worked hours for certain contractors, such as logistics teams engaged in feed delivery, livestock transfer, and product delivery, even though their work is under CPF workplace controls.

#### **LRQA's standards, 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 reviewed CPF's SHE & EN Standard to ensure that it is in accordance with the relevant ISO standards and based on risk management principles. This, together with the verification and certification assessments, is the only work undertaken by LRQA for CPF and as such does not compromise our independence or impartiality.

A handwritten signature in black ink, appearing to read 'Paveena Hengsriratwat'.

Paveena Hengsriratwat  
LRQA Lead Verifier

13 March 2026

On behalf of LRQA (Thailand) Limited  
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