



Charoen Pokphand Foods Public Company Limited

Annual Review 2023

# KITCHEN OF THE WORLD

*Nurturing the Health of the World*









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#### Definition :

"The Company" in this Annual Review refers to Charoen Pokphand Foods Public Company Limited ("CPF") and its subsidiaries.



Annual Report 2023  
(56-1 One Report)



Sustainability  
Report 2023



“Every bite is crafted with customers in mind, prioritizing both **individual health and the well-being of our planet** to cultivate a lasting, sustainable community.”

## Protecting our

# Climate

Take action towards positive environmental impact throughout our value chain







## Improving Quality

### Living of *People*

Create positive social impact in the lives of employees and individuals throughout our value chain



## Creating Prosperity

### *Food*

Establish food security with products that promote health and well-being for consumers







## Message from Executives



The Company's goal is to attain **Net Zero Emissions by the year 2050** across its entire value chain.

We are the **first food company** that has been approved for both short-term and long-term goals which align with the **Forest, Land and Agriculture Guidance (FLAG)** standards for agriculture and food industry by **the Science Based Targets initiative (SBTi)**.

Charoen Pokphand Foods Public Company Limited operates a fully integrated agro-industrial and food business, aiming to establish food security to become **"Kitchen of the World"**. The Company and its joint investments have manufacturing base in 17 countries and distribution networks extending over 50 countries globally. The Company is committed to develop and deliver highly nutritious food products that satisfy consumers. Our production process and operations strive to maintain the balance between economic success and creating shared value with all stakeholders, in accordance with the 3 Benefit Principles of Charoen Pokphand Group

that aims for benefits of the country, the people, and the Company, all under the umbrella of good corporate governance.

In the past year, the economic landscape faced significant challenges stemming from various factors. These included a less-than-anticipated rise in purchasing power, heightened agricultural raw material expenses due to political tensions, escalated interest rates, and an oversupply of meats across several nations. Consequently, the Company's performance in 2023 fell short of expectations, evidenced by a total sales revenue of



585,844 million baht, a 5% decline compared to 2022. Assets were valued at 887,218 million baht, with a tax expense of 4,442 million baht\*, resulting in a net loss of 5,207 million baht.

In the face of these challenges, the Company focuses on enhancing operational efficiency and maximizing yields from its assets by reducing investments in sectors where growth opportunities do not align with current conditions. Nevertheless, the Company continues to uphold operational strategies that emphasize fostering an innovative organizational culture. This approach aims to refine operational processes, products, and services to resonate with evolving consumer and stakeholder behaviors.

Although the economic growth undergoes various challenges, the Company does not neglect the balance in sustainable development, maintaining stakeholders' human rights, climate change management, water resources management, and biodiversity. Through effective corporate governance practices, the Company ensures food security in both stable and crisis situations.

In 2023, one of our missions was to announce the goal to achieve **Net Zero Emissions by 2050**. The Company becomes one of seven companies worldwide to join pilot projects and is the first food company that has been approved for both short-term and long-term goals which align with the Forest, Land and Agriculture Guidance (FLAG) standards for agriculture and food industry by the Science Based Targets initiative (SBTi). Such mission is beneficial to business operations and environmental management.

On behalf of the Board of Directors, executives, and employees, we would like to extend our gratitude to all stakeholders for continuous support and trust. The Company is committed to operates business following the vision of **"Kitchen of the World"** to strengthen food security based on the good corporate governance with the consideration of the society, communities, and environment as well as sustainable economic growth.



**Mr. Soopakij Chearavanont**  
Chairman



**Mr. Prasit Boondoungprasert**  
Chief Executive Officer

Member of  
**Dow Jones**  
Sustainability Indices  
Powered by the S&P Global CSA



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\* Income tax paid according to the cashflow statement in Charoen Pokphand Foods Public Company Limited and its subsidiaries.





# Our Purpose

## Vision

**Kitchen of the World**  
Creating food security to consumers worldwide

## Mission

The Company operates **vertically integrated agro-industrial and food businesses** to offer top-quality products in terms of nutrition, taste, food safety, and traceability. The company emphasizes the creation of a **world-class, modernized production process**, as well as efficient and **eco-friendly** consumption of natural resources, in order to enhance its competencies and competitive edge on an international level. The Company takes into account the interests of all stakeholders to ensure **sustainable growth** while continuously generate appropriate returns to shareholders.



## Kitchen of the World

### Corporate Strategic Direction

| Sustainable Growth   | Aiming for Excellent  | Building Solid Foundation  |
|--|---|--|
|  Expand integrated agro-industrial and food business<br><br> Enhance capability to become a global company |  Be a leader in quality and food safety<br><br> Promote innovation and efficiency enhancement |  Focus on people development<br><br> Take responsibility for society and environment |

### Corporate Governance

|   |  |  |
|---|--|--|
|                        |  <b>Three Benefits to Sustainability</b><br>(for the Country, People and the Company) |  <b>Adapt to Change</b>     |
|  <b>Simplification</b> |  <b>Integrity, Honesty and Reciprocity</b>  |  <b>Speed and Quality</b> |
|   |  |  <b>Innovativeness</b>    |

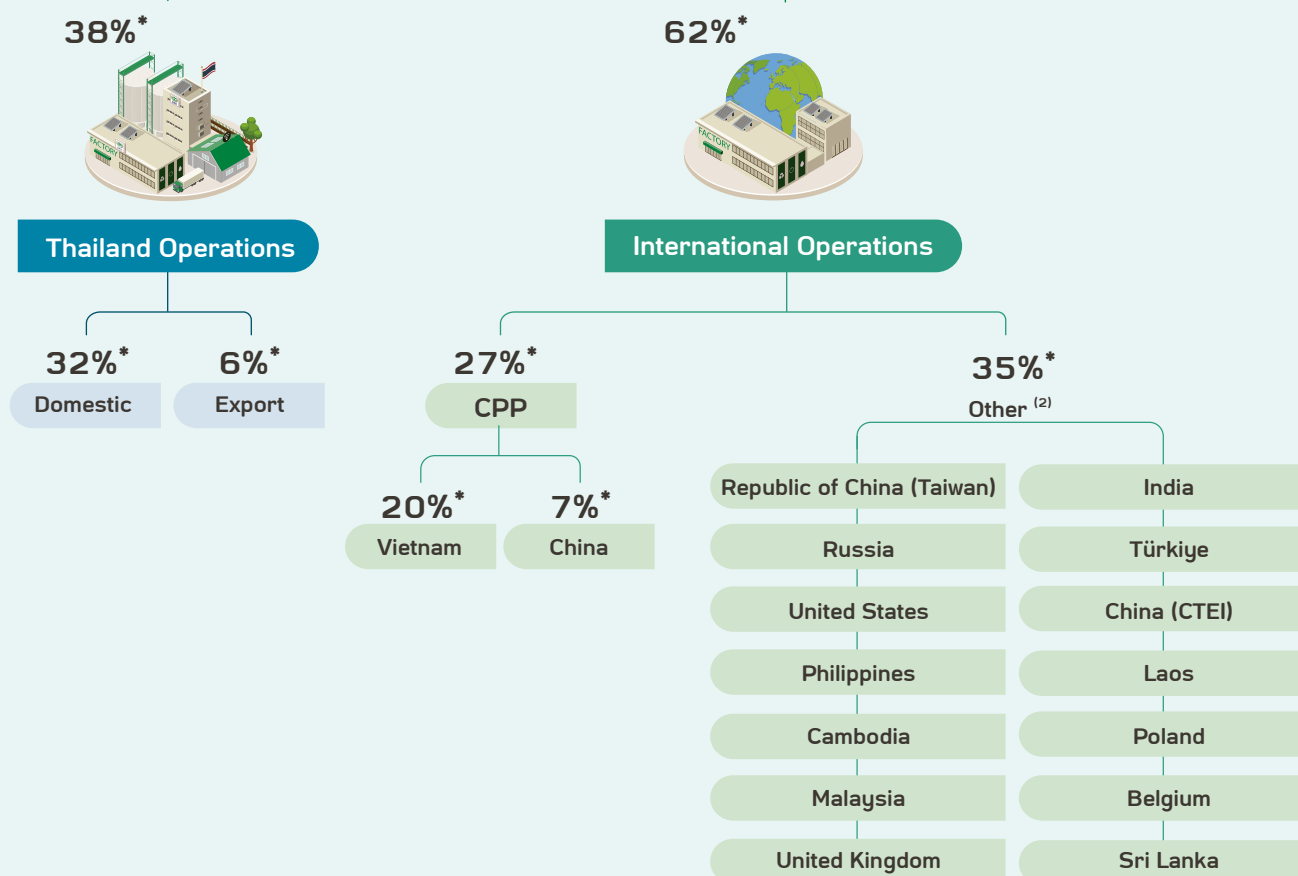


# CPF Operation Structure

as of 31 December 2023



\* % of Sales Revenue in 2023



## Associate and JV of CPP <sup>(1)</sup>

|                               |                                     |  |
|-------------------------------|-------------------------------------|--|
| CP-Meiji (59.99%)             | SuperDrob (49.45%)                  | Well Well Invest S.A. (33.33%)         |
| HyLife Investment (50.10%)    | Camanor Productos Marinhos (40.00%) | Associate and JV of CPP <sup>(3)</sup> |
| Ross Breeders Siam (49.99%)   | CP ALL (34.45%)                     |  |
| Arbor Acres Thailand (49.98%) | CP AXTRA (8.85%)                    |  |
|                               |                                     | Chia Tai Investment (26.69%)           |

Note :

<sup>(1)</sup> % of shareholding represent both direct and indirect holding. Presenting only major associates and joint ventures.

<sup>(2)</sup> List of other operation areas.

<sup>(3)</sup> Group of associate and joint venture of CPP. Details are available in Note to Financial Statements for the year 2023.





# CPF Worldwide

The Company and its joint investments have manufacturing base in 17 countries.

## The Company's manufacturing bases worldwide

### North America

(2 countries)



### Europe

(5 countries)



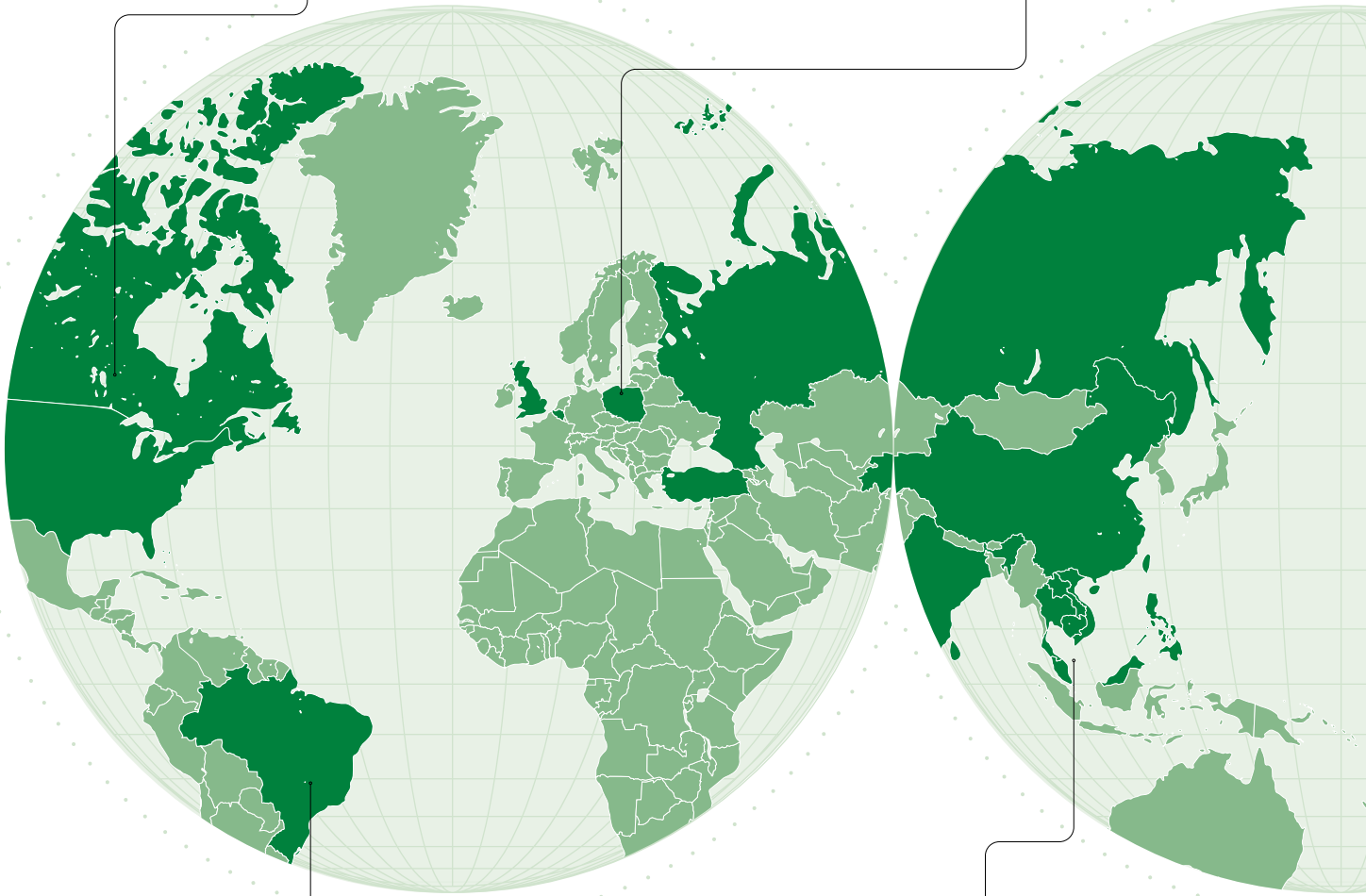
### South America

(1 country)



### Asia

(9 countries)





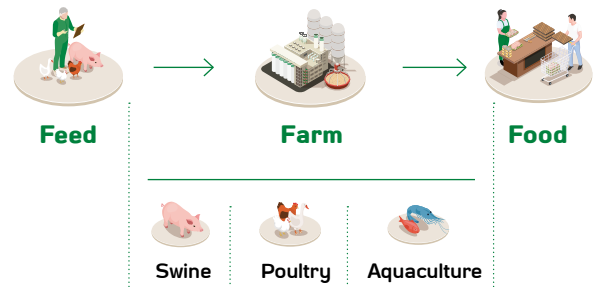
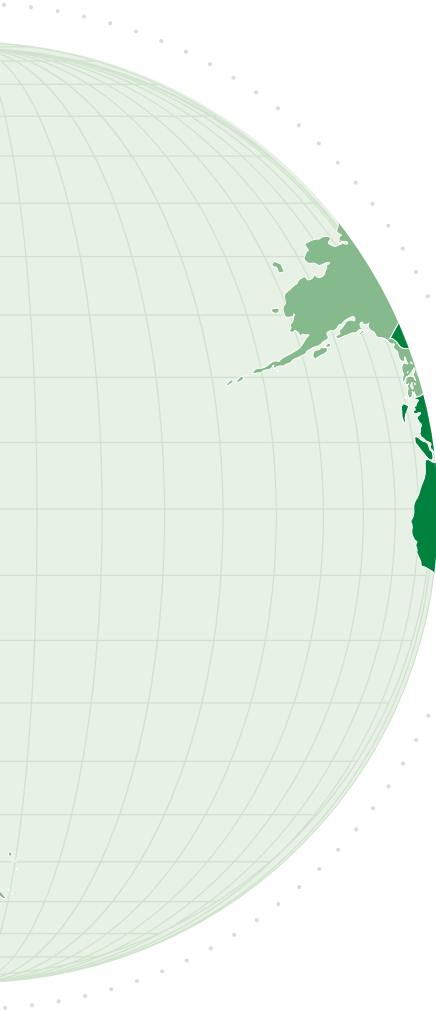


Distribute to  
**>50** countries  
**5** continents



Cater to  
**>4,000** million people

As of 31 December 2023



|                            | Feed | Farm  |         |             | Food |
|----------------------------|------|-------|---------|-------------|------|
|                            |      | Swine | Poultry | Aquaculture |      |
| <b>Asia</b>                |      |       |         |             |      |
| Thailand                   | ●    | ●     | ●       | ●           | ●    |
| China                      | ●*   | ●*    | ●       | ●           | ●    |
| Republic of China (Taiwan) | ●    | ●     | ●       | ●           | ●    |
| Vietnam                    | ●    | ●     | ●       | ●           | ●    |
| India                      | ●    |       | ●       | ●           | ●    |
| Cambodia                   | ●    | ●     | ●       |             | ●    |
| Philippines                | ●    | ●     | ●       | ●           | ●    |
| Malaysia                   | ●    | ●     | ●       | ●           | ●    |
| Laos                       | ●    | ●     | ●       |             | ●    |
| Sri Lanka                  |      |       |         | ●           | ●    |
| <b>Europe</b>              |      |       |         |             |      |
| United Kingdom             |      |       |         |             | ●    |
| Russia                     | ●    | ●     | ●       |             | ●    |
| Türkiye                    | ●    |       | ●       |             | ●    |
| Belgium                    |      |       |         |             | ●    |
| Poland                     | ●    |       | ●       |             | ●    |
| <b>North America</b>       |      |       |         |             |      |
| United States              |      |       |         | ●           | ●    |
| Canada*                    | ●    | ●     |         |             |      |
| <b>South America</b>       |      |       |         |             |      |
| Brazil*                    |      |       |         | ●           |      |

Note : \* Business of associates and joint ventures.



# Major Changes and Development

**Over 4 decades**  
of quality innovation, to be the  
**Kitchen of the World**  
for everyone.

1987  
–  
1996

**1987**

- Listed ordinary shares as securities on the Stock Exchange of Thailand under the ticker “CPF”.

**1992**

- Invested in India to manufacture and distribute animal feed, as well as to engage in animal farming operations.

**1994**

- Converted into a public company on March 27, 1994.

1997  
–  
2006

**1998**

- Invested in Vietnam to manufacture and distribute animal feed, engage in animal farming and food processing.

**1999**

- Changed the name to “Charoen Pokphand Foods Public Company Limited” and announced the vision as “Kitchen of the World”.

**2002**

- Invested in England to produce chilled foods for further distribution in the European Union.
- Invested in China to produce and distribute aquaculture feed, engage in aquaculture farms, and aquaculture breeding.
- Invested in Belgium to import and distribute processed meat and ready-to-eat foods within the European Union.

1977  
–  
1986



**1978**

- Established a company in the name of “Charoen Pokphand Animal Feed Company Limited” to produce and sell animal feed in Thailand.



**2004**

- Invested in Türkiye to manufacture and distribute livestock feed and operate integrated poultry farming.

**2005**

- Invested in Malaysia to manufacture and distribute aquaculture feed and operate an integrated shrimp farming and shrimp processing.

**2006**

- Invested in Russia to manufacture and distribute livestock feed and engage in livestock farming operation.
- Invested in Laos to manufacture and distribute livestock feed and engage in livestock farming operation.





2007  
–  
2022



### 2007

- Invested in the Philippines to manufacture and distribute livestock feed and engage in livestock farming operation.

### 2009

- Acquired ordinary shares of Charoen Pokphand Enterprise (Taiwan) Company Limited (“CPE”). CPE is a listed company on the Taiwan Stock Exchange under the ticker TWSE: 1215. The company operates businesses in animal feed production and distribution, animal farming operation, and meat processing in the Republic of China (Taiwan).

### 2011

- Invested in Cambodia to operate business in animal feed production and distribution, animal farming, and food production.

### 2012

- Acquired shares in C.P. Pokphand Company Limited (“CPP”), which was a listed company on the Hong Kong Stock Exchange under the ticker HKSE: 00043. The company is a leading animal feed manufacturer in China as well as a leader in the integrated agriculture, livestock industry, and aquaculture business in Vietnam.

### 2016

- Invested in the United States to engage in production and distribution of single serve frozen food.
- Invested in Sri Lanka to engage the manufacturing and distribution of ready-to-eat food products.

### 2017

- Invested in Poland to operate broiler farms and food business.

### 2018

- Invested in Brazil to operate shrimp farms processed and frozen shrimp.

### 2019

- Invested in Canada to operate an integrated swine business, ranging from feed production, swine farming, through to primary pork processing plant.

### 2020

- Invested in swine farming operations in China to expand the Chinese business into an integrated swine company in China.

### 2021

- Invested and transferred Tesco Asia operations to Siam Makro Public Company Limited (“MAKRO”).

### 2022

- Acquired all ordinary shares of C.P. Pokphand Company Limited (“CPP”) and delist from the Hong Kong Stock Exchange.



2023

- Disposal of investment in CP Chozen Ltd. (“Chozen”), which operates food kiosk business due to the change in business model in the United Kingdom.
- Entered into the acquisition of the “FIVE STAR” trademarks and service marks which are registered in 12 countries from Charoen Pokphand Group Co., Ltd. to support the growth of the restaurant business under “FIVE STAR” trademarks and service marks.

- Established CP-Uoriki Co.,Ltd. to import and distribute seafood product, ready-to-cook food and read meal such as sushi from Japan.



- CP Food Investment Limited (“CP Food”), a subsidiary of CPF, to divest 4 integrated broiler companies in China.





# Business at a Glance

The Company operates a vertically integrated agro-industrial and food business in animal proteins, with main animals namely swine, broiler, shrimp, and layers. The process starts from animal feed production, commercial animal breeding, farm operation, primary processing, manufacturing of food and ready-to-eat products, meat and food products distribution as well as restaurants. The businesses are categorized into 3 product categories.



1

## Feed Business

Production and distribution of animal feed as well as pet snacks.

Committed to develop innovation in feed production processes as well as pet snacks, while prioritizing environmental conservation and surrounding communities. In addition, raw material are sourced locally to support local agricultural production with traceability system of raw materials, fostering transparency and trust from stakeholders.



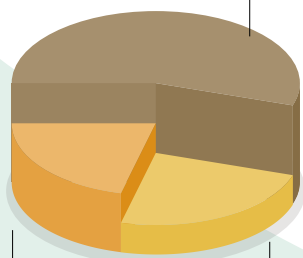
2

## Farm and Processing Business

Animal breeding, commercial farming, and primary processing as well as distribution of fresh meat.

The Company leverages modern technology and extensive field experience to foster competitive and environmentally friendly practices. Throughout the entire farm process well-being of animals are prioritized based on international animal welfare principles, to produce products of the highest quality and safety.

### Sales Revenue Breakdown by Product



**54%**  
Farm and  
Processing  
Business

**24%**  
Feed Business

**22%**  
Food Business



## Scope of Business Operations Consisted of 2 Main Categories



### Thailand Operation

**38%**  
of total revenue

Operate an integrated agro-industrial and food business for domestic distribution in Thailand, as well as export to more than 50 countries worldwide.



### International Operation

**62%**  
of total revenue

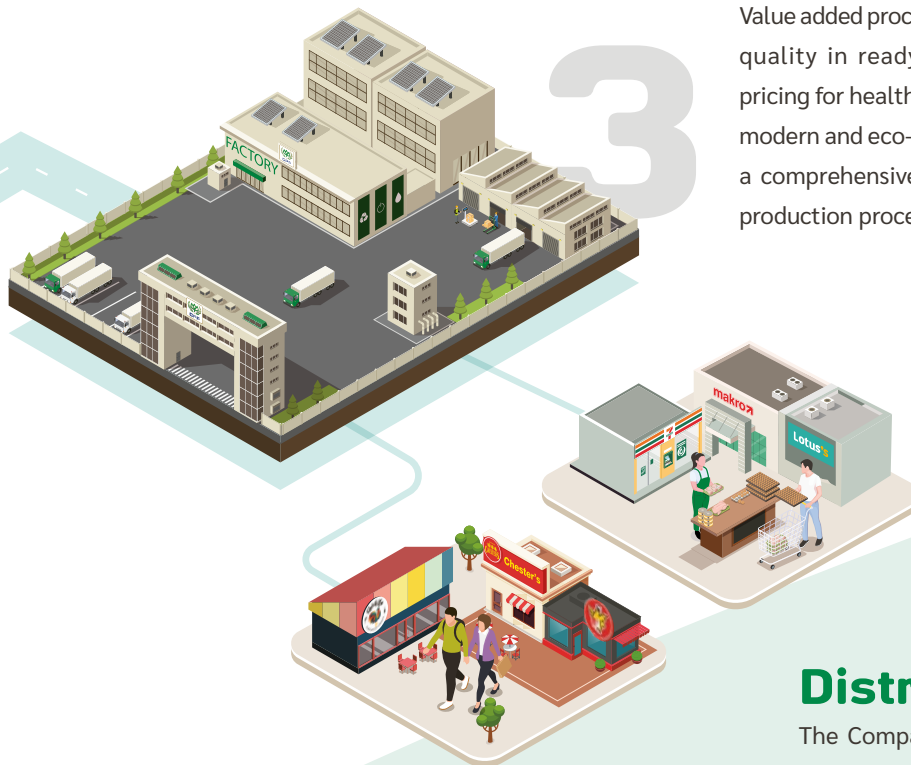
Operates in integrated agro-industrial and food business across 16 countries outside Thailand namely, Vietnam, China as well as Republic of China (Taiwan), Russia, India, United States, United Kingdom, Philippines, Cambodia, Malaysia, Türkiye, Laos, Poland, Belgium, Sri Lanka and joint investment in Canada and Brazil.

3

## Food Business

Produces and distributes a variety of processed meat products, including semi-cooked, cooked or ready-to-eat, as well as restaurants business.

Value added processed food products, ensuring high nutritional quality in ready-to-eat meals, and offering competitive pricing for healthy food products. The Company also prioritize modern and eco-friendly production innovations and maintain a comprehensive traceability system throughout the entire production process.



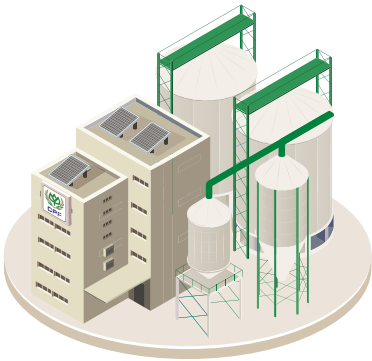
## Distribution Channels

The Company distributes products through various channels to ensure consumer convenience access, including our own channels such as Chester's restaurants, Five Stars product point of sales, Food World food court and through CP Group's wholesale and retail stores such as Makro, Lotus and 7-11, as well as other distribution channels.



# Nature of Business

## Feed Business



### Revenues from Feed Business in 2023

**137,001** million Baht



**24%**  
of the Company's total  
sales revenue.

The Company operates feed business in 11 countries worldwide, including Thailand, Vietnam, India, the Republic of China (Taiwan), Malaysia, Türkiye, Philippines, Cambodia, Laos, Russia and joint ventures in China and Canada.

Animal feed constitutes the foundation of the meat production chain and the creation of quality food. The Company has continuously developed innovations in animal feed production and feed nutrition. As a result, the Company is capable of innovating and developing feed with good nutritional quality for each type of farm animal based on its age to achieve a good feed conversion. Its production process is internationally standardized with automation systems, robot system, and digital system for management to ensure cost competitiveness. The main products in the feed business are broiler feed, swine feed, duck feed and shrimp feed both available in concentration, pallet and powder form. Feed production are distributed within the country of operation.

In addition, the Company manufactures and distributes Pet snacks under the brand Jerhigh, Jinny and K-Sy produced from the Company's byproducts transforming waste to value. Chicken byproducts are used as raw material of pet snacks and the production standards are at the same level of human food.





## 6 Key Success Factors of Feed Business



**1 Quality raw materials**



**2 Suitable formulation with sufficient nutrition for animal of different species and ages**



**3 Hygienic facilities with modern production process of international standard**



**4 Top quality products with traceability**



**5 Competitive cost**



**6 Sharing of advance know-how and knowledge base with farmers**

### Location and Layout

The Company selected appropriate locations based on its proximity to production areas with necessary utilities, sufficient water resources, and minimal impact on biodiversity. Measures have been implemented to prevent contamination in accordance with occupational health and safety principles. The plant model incorporates green factory and smart factory principles that consider the environment and the surrounding community. A waste reduction process has been included by converting waste into renewable energy for use within the plant. The Company also manages dust and odor pollution that may result from the animal feed production process as well as enhancing efficiency of the production process by utilizing artificial intelligence in fully automated operations and AI to monitor quality in every process.

### Feed Formulas

The Company has carefully select animal feed formulas that align with the nutritional needs of each species of all ages. The chosen formulas provide sufficient nutritional value for growth, as well as the application of probiotics in animal feed that promotes healthy digestive system and strengthen animal health. As a result, animals are healthy and require less antibiotics to treat their sickness.



### Raw Material Selection

The main raw materials used in feed production include corn, soybean meal, fish meal, rice bran, and other vitamin and mineral components which are of good quality and in accordance with certified standards. The Company has a policy to prioritize procurement of raw materials from domestic sources to support local agricultural community and is committed to source main agricultural raw materials responsibly with traceability to the cultivation areas.

### Production and Quality Control

The Company employs automated production and production control systems as well as digital technology in accordance to international standards certified by independent external organizations. The technological applications are aimed for employees' safety and to reduce contamination risks in the production process. Over 500 SKU of the Company's feed products are 100% carbon neutral certified according to the Company's intention to reduce carbon emissions throughout the value chain.

### Sales and After-sales Service

The Company recognizes that the success of farmers is crucial for the mutual sustainability of the animal feed business. Therefore, it places importance on knowledge sharing in animal farming and suitable feed. For animal feed distribution, the Company distributes its products from the factory to farmers directly and through dealers. The Company has also developed online distribution channels to reach more farmers in remote areas, as well as regularly conducting customer satisfaction surveys to utilize their feedback to improve its products and services. The animal feed market continues to grow in line with the increased demand for meats and the expansion of modernized industrial farming.





## Farm and Processing Business



### Revenues from Farm and Processing Business in 2023

**318,102** million Baht



**54%**  
of the Company's total sales revenue.

The Company operates farm and processing business in 15 countries, including Thailand, Vietnam, China, Russia, The Republic of China (Taiwan), Cambodia, Philippines, Malaysia, Laos, India, Türkiye, Sri Lanka, Poland, the United States and joint ventures in Canada and Brazil. Each countries has different nature of business based on its market opportunities and suitability.

The Company's farm and processing business is comprised of commercial animal breeding, farming, and primary processing operations. The Company has chosen and developed the breeds in response to customer needs. Advanced technologies and digital systems have been implemented throughout the process with the consideration of animal well-being in accordance with international standards of animal welfare. The main products include animal breeds, live animals, primary processed meats (meat parts), and chicken eggs. The main types of animals are swine, broiler, layer, duck, and shrimp.

### 7 Key Success Factors of the Farm and Processing Business



**1** Strong breeds



**5** Safe production procedures certified by international standards



**2** High quality feeds



**6** Efficient logistic system



**3** Proper facilities and equipment



**7** Biosecurity system throughout supply chain



**4** Good farm management





## Location and Layout

The Company selected **appropriate locations** for farming with great consideration of its impact on communities and environment and with adequate infrastructure. **Farm design** has been equipped with biosecurity measures to prevent the spread of diseases and farming practice has taken animal welfare into account. The Company has developed its green farming model to be community and environmentally friendly with the effective resource management, waste management, and wastewater treatment. Farm waste is used to produce biomass and biogas, which are utilized as renewable energy to generate electricity within the farm.

## Raw Materials

The main raw materials for animal farming are feed and breeds produced under the Company's integrated feed production business. The Company imported breeds Great Grand Parent breeders for swine, and Grand Parent Breeders for broiler and layers from abroad to **develop breeds** well-suited to the environment and consumption demand in each country where it operates. While Shrimp breeders are developed internally. The genetic development of breeders is conducted to produce healthy breeds with good disease resistance, high yields, suitable for the farming environment of each country, as well as being able to respond to and align with consumer satisfaction and ever-changing market demands.

## Animal Farming

The Company has continuously developed systems and technologies used in farm operation in accordance with the animal welfare and the 5 freedoms principles, along with the farming efficiency per area. Hormone-free methods are used to raise animals in a way that animals are free from suffering and are free to express their natural behavior. The Company also provides support for small farmers on farming promotion projects such as Contract Farming which creates jobs for small farmers as to become business partners and grow sustainably together. There are also scholars available to provide knowledge for farmers throughout the farming period and these farmers do not have to take on market risks in terms of price fluctuation.

## 5 Freedoms Principle

- 1  Free from hunger and thirst
- 2  Free from discomfort
- 3  Free from pain, injury or disease
- 4  Raised with care
- 5  Freedom to express natural behavior

## Primary Processing

The Company adheres to animal welfare principles and standards regarding primary meat processing, both in the transportation process and processing process. Businesses in each country seek their independent external certification based on the requirements of the Company and its customers, as well as the laws of the respective country.

## Packaging

The Company has chosen to use packaging that reduces environmental impact, for example, bioplastic trays made of Polylactic Acid (PLA), which are based on natural materials and biodegradable without compromising the quality of food.

## Sales and Distribution Channels

Breeds as well as live animals are mostly distributed at the farm. Meat parts, chicken eggs, and byproducts from farming are distributed through dealers, traditional markets, and modern wholesale and retail channels (Modern Trade). The farm business is growing in line with an increasing demand due to the growing population and more convenient access to quality meat at affordable prices.





## Food Business



### Revenues from Food Business in 2023

**130,741** million Baht



**22%**  
of the Company's total sales revenue.

The Company has food business manufacturing bases in 15 countries, including Thailand, the United States, China, England, Vietnam, the Republic of China (Taiwan), Philippines, Malaysia, Russia, Cambodia, India, Türkiye, Laos, Sri Lanka, Belgium, and Poland.



The Company places importance on research and development to produce quality food in terms of nutritional value and taste in line with consumer satisfaction. The Company ensures safe processes throughout the production chain, taking into account environmental and social impacts. It also promotes convenience for consumers to access products with affordable price through various distribution channels, including its own channels and other channels to strengthen food security for consumers worldwide. The Company's food business consists of processed food products, ready-to-eat products, as well as restaurants. In addition, the Company exports food products through its dealers and importers in various countries, as well as conducting global sourcing.

### Raw Material

The Company's food products use meat from its own farm production as main raw materials, also includes produce from contract farming projects. As for other raw materials used as food ingredients, the Company places importance on their quality and sources that must be standardized and traceable. In addition, the Company also implements global Sourcing strategies by leveraging its distribution network. Procurement is conducted in accordance with fair and traceable procurement policy.



**WELCOME TO C.P. VIET NAM**  
**FOOD PROCESSING CU CHI**

Certificate: ISO 4001:2015, ISO 9001:2015, HACCP, GMP, BRC, IFS, FSSC 22000

## Production

Production with quality standards and safety throughout the production process has always been the Company’s top priority. The Company is therefore committed to researching and developing efficient production innovations to produce safe and high-quality food products. The Company has adopted **automation technology and robotics** to enhance production efficiency. The Company has established the **CPF Food Research and Development Center Company Limited** in Thailand as a center for driving the food industry through product research and development to satisfy the evolving needs of consumers and the food industry.

## Packaging

The Company has chosen packaging that are able to preserve food safely while maintaining the nutritional value of food for a longer period of time to minimize food waste and food loss, as well as reducing environmental impact. It has also implemented product labeling that indicates nutritional value and Guideline Daily Amounts to support good hygiene practices.

## Distribution Channels

For distribution channels, the Company has distributed through various channels to create customer convenience, including 1.) traditional retail channels or traditional markets such as fresh markets; 2.) modern retail and wholesale channels or modern trade such as convenience stores, supermarkets, and hypermarkets; 3.) food service businesses such as hotels, restaurants, food centers and catering business, which are distributed through both the Company’s and the partners’ channels.

Overall, the food industry is marked by rapid changes and intense competition. Due to urbanization and changes in consumer lifestyles, there is a growing demand for convenient, ready-to-eat food products. Despite this trend, consumers still prioritize high-quality and diverse food products, particularly health-focused products that are sourced from credible suppliers. As a result, comprehensive research and development must be conducted to continuously produce products that meet these needs.



### “Quality and Safety” throughout the production process is the key to good health

The fully integrated business allows the Company to exercise absolute quality control and assurance throughout the production process. The Company obtained various international standards as well as those required for different customers from third-party accreditation organization, all of which are applied in production of feeds, farming, and food businesses in conjunction with compliance with laws, rules, and regulations of each country in which the Company has business operations.

|                               | Feed Business   |   | Farm and Processing Business  |   | Food Business  |   |
|-------------------------------|---|---|---|---|--|---|
| Production Standards          | GAP<br>GMP/GHPs<br>HACCP<br>ISO 9001<br>ISO 22000<br>ISO/IEC 17025<br>GMP+<br>FAMI-QS | Global G.A.P.<br>RWA<br>ALO<br>BAP<br>Marin Trust<br>AI Compartment<br>CPF Food Standard (PS 7818:2018) | GAP/CoC Dept. of Fisheries<br>GMP/GHPs<br>HACCP<br>ISO 9001<br>ISO 22000<br>ISO/IEC 17025<br>BRC<br>QS. Quality scheme for food<br>Halal<br>Global G.A.P. | RWA<br>ALO<br>BAP<br>ASC<br>FMD Free<br>AI Compartment<br>Farm F1rst Poultry Standard<br>CPF Food Standard (PS 7818:2018) | GMP/GHPs<br>HACCP<br>ISO 9001<br>ISO 22000<br>ISO/IEC 17025<br>BRC<br>Halal<br>QS. Quality scheme for food | KOSHER<br>ALO<br>BAP<br>ASC<br>RSPO<br>CPF Food Standard (PS 7818:2018) |
| Environmental Standards       | ISO 14001   | CPF SHE&En Standard   | ISO 50001   |   |  |   |
| Occupational Safety Standards | Good Labour Practice (GLP)<br>ISO 45001   |   | TLS 8001-2010<br>CPF SHE&En Standard  |   |  |   |

Note : Policies and guidelines of the Company are in compliance with the above standards. In this regard, the operation in each country will decide on application of standard certification as deemed appropriate based on the country’s laws as well as requirements of the Company and customers.







We are dedicated to crafting safe, high-quality products to ensure satisfaction for consumer Worldwide.

Chicken and Duck Products



Aquaculture Products



## Pork Products



## Egg Products



Note : Image of the products presented are samples of the Company's products manufactured and distributed.





### Sausage Products



### Plant-Based Products





Ready-to-eat Products



Sauces, Condiments and Soup Products



Health and Wellness Beverage Products



Medical Food Product



Note : Image of the products presented are samples of the Company's products manufactured and distributed.



# Innovation from the Heart to the Plate

The innovative is how the Company is able to continuously maintain leadership within the industry. Therefore, the Company strives to improve the growth potential of businesses through integrated research and development. Some examples of the Company's innovations are as follows:

## Food Innovation



### Thai Food – Mission to Space

This project enhance the quality and safety of chicken meat with probiotics solutions, which are good microorganisms beneficial for intestine. The Company has collaborated with world-class research institutes to create Probiotics Fed innovation for improved gut health, good disease resistance, and fast-growing and strong chickens. It also helps reduce the use of medicine in animals, leaving no residue and resulting in high quality chicken meat with the highest level of food safety in accordance with NASA's space food standard. This is the highest safety standard for producing food for astronauts operating on the International Space Station. This is a demonstration of the Company's advanced capabilities in technological innovation and safety in chicken meat production.

### Low Sodium Spicy Bologna

Consumers, especially those with health problems, are increasingly paying more attention to the sodium level in food. The Company has developed food with lower sodium content while still maintain good quality and taste. One of the examples is the spicy bologna product with sodium content reduced by more than 25% by applying raw materials like modified starch and enzyme to turn the softer texture from reduced sodium back to being firm, springy and flexible as before and maintain the same deliciousness as the original recipe.



### NutriMax Medical Food

NutriMax under Innoweness brand is medical food that contains complete nutrients and nutrition. The product is made from natural ingredients such as pumpkin, chicken breast, egg, and rice bran oil and contains 13.4 grams of protein, provides 278 kilocalories of energy, and includes 20 types of vitamins and minerals. It has been granted quality certification according to international standards. NutriMax is a product with complete nutritional value, delicious, convenient and ready-to-eat. In addition, NutriMax has been confirmed by medical journals that it can effectively help restore the health of patients with malnutrition and the elderly.



## Emperor Duck (Hygienic Fresh Duck, U Farm Brand)

The process starts with selecting quality duck breeds, feeding cereals rich in omega 3 to make them healthy and naturally strong without the use of antibiotic or hormones to accelerated growth. Ducks are raised free-range in closed housing with good disease control and prevention.



## Plant-based Raw Fish

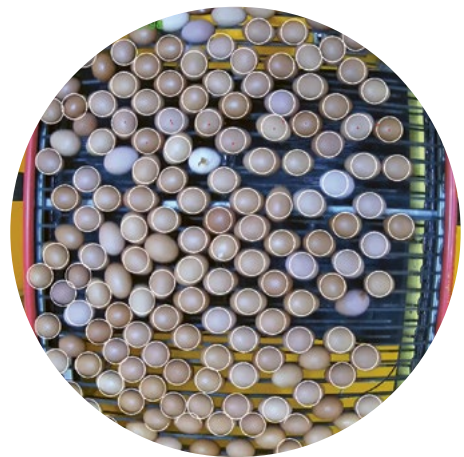
SuperDrob S.A. a Polish joint venture has developed plant-based raw fish (rice protein) as an alternative for health-conscious consumers who want to reduce their consumption of meat. Plant-based fish products are used as replacement for salmon and tuna meat with high nutritional value. The products are available in the forms of sashimi and smoked fish, in both thinly sliced and cubed form, in Germany, Finland, Netherlands, Sweden, Switzerland and Poland.



## Innovations to Improve Production Efficiency

### Eggs Quantity Controller for Pre Grading Using an Artificial Intelligence System

The system utilizes a camera system and artificial intelligence to assess the quantity of eggs on the conveyor and adjust the speed of the conveyor belt that automatically transports eggs from the farm to the egg grading facility. These are used to reduce egg breakage and food loss in the production process, as well as improving production efficiency and reducing possible errors by operators.



### Automatic Rice Husk Flipping Robot

The Company has studied and developed automatic mobile robot for broiler farming. It is implemented to flip rice husk used as flooring material necessary for the health of animals to reduce the amount of gas in the house. Automatic rice husk flipping robot can effectively replace manual labor and reduce the workload of workers.





## Farm Innovation



### Integrated Water Management Project

Integrated water management project for swine business combines innovation and advanced technology to manage water in the production process throughout the supply chain. It also takes care of the environment and conserves water resources responsibly, as well as sharing various knowledge to the community. This includes the underground water bank project, water risk management, flood management, effective drought prevention to ensure year-round water supply to community residents and farmers. These have been expanded to the national level and various educational institutions.

### Development of Modified Lysozyme with Nanotechnology to Substitute Antibiotics for Aquatic Animals

Modified lysozyme is an enzyme developed to substitute the use of antibiotics in aquatic animals. This enzyme's structure has been modified using nanotechnology to be able to withstand heat and effectively destroys the cell walls of both gram-positive and gram-negative bacteria. This is in contrast to general lysozyme that has an inhibitory effect only on gram-positive bacteria, making aquaculture farmers refrain from using lysozyme and turn to antibiotics to treat infections in aquatic animals instead. The use of antibiotics causes residue in the water and brings about reservoir of antibiotic resistance genes.



## Value Added Innovation (Waste to Value)

### Shaped Chicken Meat without Flour

This dog snack production innovation has adjusted new techniques for baking, flour cutting, coloring and shape forming agents. The sterilization process has been adjusted to the first step to prevent the outer layer from drying out and becoming hard. The process of marinating meat has been added to make the meat suitable for good shape forming with a new injector tool. The snack has been produced under the Doggie Paws brand and added value to its byproducts from the Company's production.

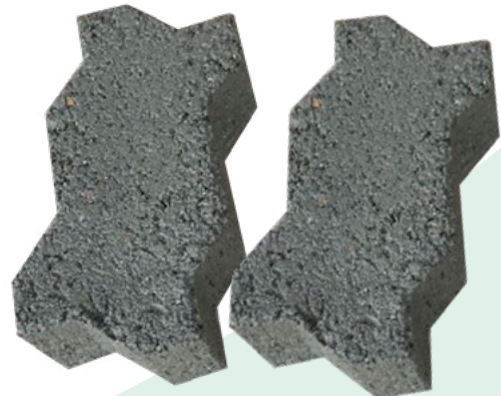


### Biogas Food

Biogas food is an innovation that is added to biogas ponds in swine farms to increase the efficiency of decomposition of organic matter in wastewater into gas. It acts as food for microorganisms that are used to decompose waste from swine farming. Biogas food can increase the concentration and yield of methane gas used for generating electricity as renewable energy sources in swine farms. This helps reduce energy costs and greenhouse gas emissions.

### Concrete Innovation from Biogas Residue

Biogas production process in layer farms relies on farming waste consisting of chicken manure and leftover calcium. When those wastes are cured and biogas is successfully produced, there will be leftover materials from biogas production that must be disposed. Malaysian operation sees the benefits of those wastes and has successfully applied them as materials for concrete. This innovation not only solves the waste disposal problem but also becomes a waste-to-value initiative and important source of materials for concrete used on farms.





# Driving Business towards Sustainability

## Sustainability Management Policies and Goals

The Company takes into consideration the agro-industry and food operations as well as important internal and external factor analysis, covering economical, social and environmental risks together with internal and external stakeholders' satisfaction. Thus, we have established 7 key sustainability focus along with setting our goals to align with those key sustainability focus as well as the United Nations' 17 sustainable development goals (UN SDGs) and the 10 principles of the UN Global Compact.

### 7 Key Sustainability Focus



#### Governance, Risk Management, and Compliance – GRC

Good governance is the fundamental to direct the Company to become a good organization for the society. The Company has developed corporate governance policy and sustainable development as a framework to govern the driving of the Company's economic growth while maintaining the environmental and social balance.

#### Food Security

As one of the leader in agro-industrial and food company, food security is the Company's mission. We aim to produce good quality, safe, and nutritious food physically and economically that fulfills the need and satisfaction of good quality of life.





## Human Rights

The Company realizes the importance of respecting stakeholders' human rights in all aspects, throughout the supply chain. The Company operates in accordance with comprehensive human rights protection based on national laws and international principles. Strategies and plans for risk management have been established to handle possible risks arising from human rights violation. There are protection and remediation mechanisms and the Company opens an opportunity for its employees, communities, and stakeholders to discuss the topics for understanding, collaboration, and optimization.



## Climate Action

The Company has goal to reduce its greenhouse gas to Net-Zero by 2050 (B.E. 2593). The goal and initiatives to reduce the greenhouse gas with scientific method, both in short- terms and long-terms, have been approved by the Science Based Targets initiative (SBTi).



## Biodiversity and Ecosystem

The Company promotes activities to take care and restore biodiversity within the establishment and collaborate with the government sector and other stakeholders to take action in various areas.



## Employees and Communities

The Company has established a foundation for its human resource, focusing on excellence to elevate capabilities of employees. Furthermore, the Company creates the corporate culture enabling employee engagement, encourage learning throughout the employee life cycle and promote quality of life with policies to manage safety health and environment of employees.



## Water Stewardship

The Company focuses on systematic water consumption management, including risk evaluation of water resources used for flood and drought prevention. The Company adopted technologies in the production process to reduce water consumption, optimize water usage, implement water reclamation system, control the quality of water before releasing it, as well as collaborate with government sector and communities to manage local water resources.

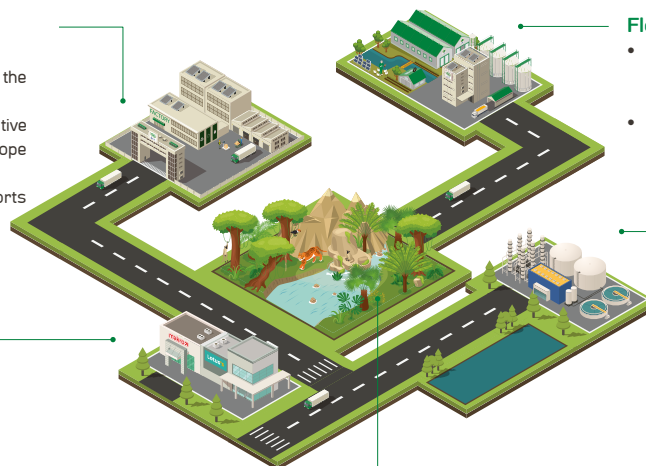
### Water Stewardship

#### Creating Water Security in Production

- Risk assessment on water to prepare the measures.
- Develop water reservoirs and alternative water sources i.e. groundwater to cope with droughts.
- Production technology that supports efficient water usage.

#### Stakeholders Engagement

- Participate in water management with government, private sector, and communities.
- Collaboration with government in database usage to monitor, evaluate, and prevention of the risk.



#### Flood Handling

- Improving drainage, obstruction of waterway, and protective structures to cope with flood.
- Prepare the business continuity plan for critical situation.

#### Water Quality Management

- Prevent and decrease wastewater from sources.
- Develop the water treatment with quality assurance according to the law before release to external.
- Reusing treated wastewater using advanced treatment technology i.e. Ultra Filtration and Biofloc.

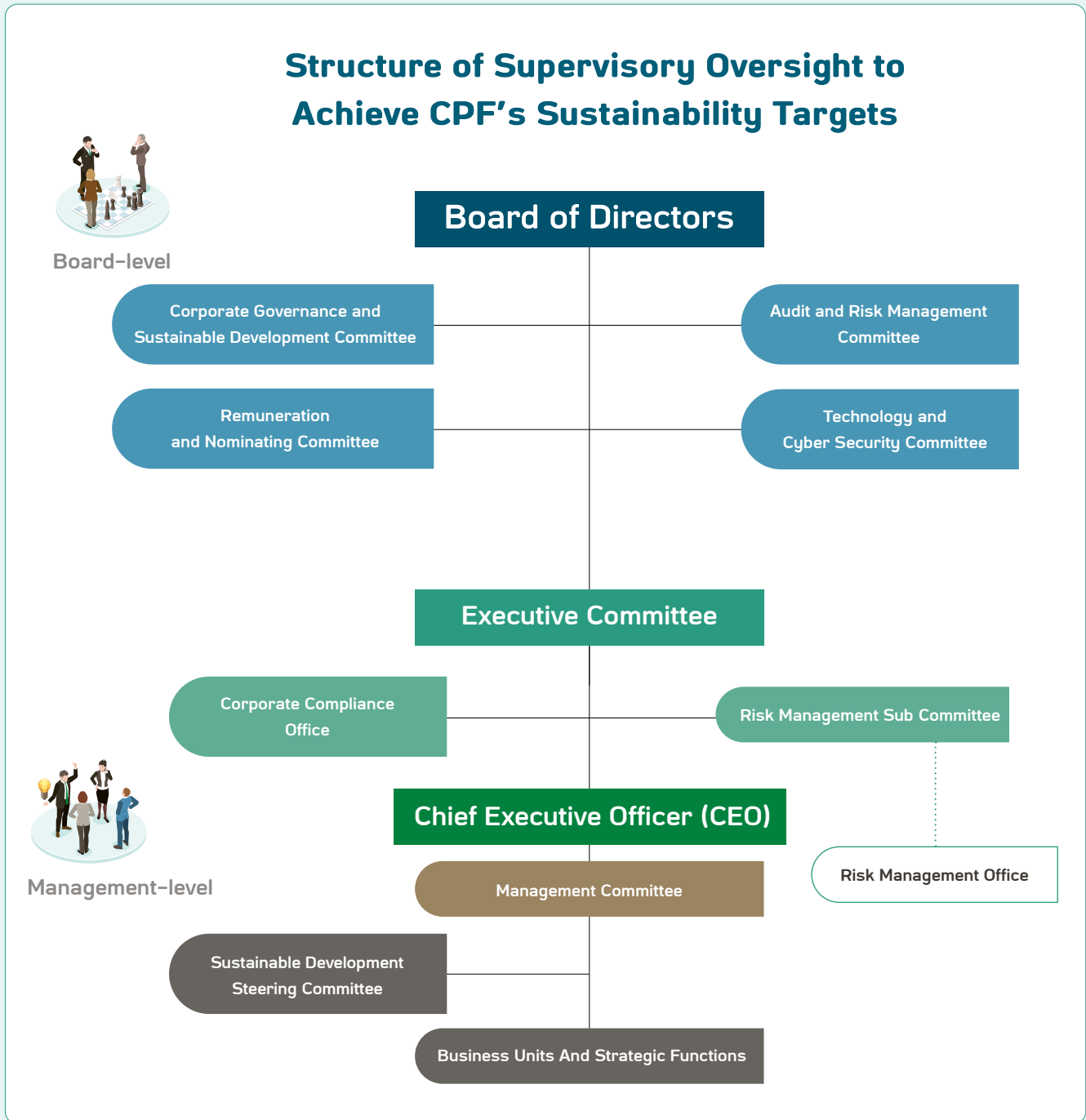
#### Conservation and Restoration of Watershed Forests and Watershed Areas.

- Restoration of watershed forests i.e. Khao Phraya Doen Thong, Lopburi Province, Mun River basin, and other areas near the operations.



# Structure of Supervisory Oversight to Achieve CPF's Sustainability Targets

The Board of Directors has appointed subcommittees in various aspects to supervise and consider the operations regarding sustainability. This includes Corporate Governance and Sustainable Development Committee, Audit and Risk Management Committee, Technology and Cyber Security Committee. The board of directors has been assigned to supervise the operations according to the regulations.



To continuously drive the Company towards sustainability, the Company has established strategic plans to drive social and environmental sustainability for 10 years (2021-2030) as shown in the Sustainability Report 2023. The Company also annually reviews the sustainability aspects and plans to keep up with the ever-changing global trends.

# Sustainability Management in Environmental Dimension

## Environmental Policies and Practices

The Company is committed to take a good care of environment throughout the value chain by analyzing environmental impact for the entire life cycle of products to gain basic information of the business and set up policies to govern the business operations. Environmental aspects have been integrated into the cost-saving approach in business operations to reduce resource usage and pollution. The Company's key environmental aspects are climate action, circular economy, packaging, waste management, water stewardship, and biodiversity and ecosystem. The management guidelines are as follows:

### Climate Action

The Company sets a goal to reduce its net greenhouse gas emission to zero in the entire value chain within 2050. The goals and plans have been approved by the Science Based Targets initiative (SBTi). CPF is the first food company in the world to get approval for both short-term and long-term goals, aligning with the Forest, Land and Agriculture (FLAG) standards for agriculture and food sector. The main approach for the reduction of greenhouse gas is to be achieved through non-deforestation supply chain, the use of renewable energy, the optimization of agriculture and production via digital technologies, and the implementation and development of other technologies, such as electric vehicle, hydrogen energy from livestock manure, and disaster risk management through water stewardship for flood and drought prevention.

### Circular Economy, Packaging, and Waste Management

The Company have established waste management and circular economy policies by focusing on reduce landfill waste from production process. Sustainable packaging policies and practices have also been set with the use of circular economy throughout the value chain.

The Company prioritizes the development of packaging that can be reused or recycled or degradable. Furthermore, the cooperation network has been formed with government sector, business sector, independent organizations and stakeholders to promote and support food waste and packaging management post consumption.

### Water Stewardship

The Company manages the water usage by reducing the quantity used per product unit in the production process, applying the 3Rs principle: Reduce, Reuse, and Recycle. The Company also control the quality of wastewater before releasing it adherence to the relevant standards. In addition, the Company conducts the water risk assessment to identify appropriate measures as well as collaborate with communities, farmers, government sector and significant local stakeholders for water management, flood prevention, and water reservation for drought that could intensify due to climate change.

**“ CPF is the first food company in the world to receive approval for both short-term and long-term targets from the Science Based Targets initiative (SBTi) for reducing greenhouse gas emissions to maintain global temperatures below 1.5°C \* ”**

\* Note: Compared to the Pre-Industrial Revolution era AD.1760–1850

**The CPF pathway to Net-Zero, the reduction of greenhouse gas emissions.**

**Short-term Reduction Targets by 2030**

**30.3%** Reduction from land use and land management\*      **42%** Reduction from use of fossil fuel

**Long-term Reduction Targets by 2050**

**72%** Reduction from land use change and land management\*      **90%** Reduction from use of fossil fuels

**DOWNLOAD**  
The CPF pathway to Net-Zero

 **Thal**       **English**

\* Reducing greenhouse gas emissions from land use involves ensuring that the land used for factories or farms was not a forest in the year 2000. Land management includes reducing emissions from animal waste in livestock farming and fertilizers used in cultivation.

**Prasit Boondoungprasert**  
Chief Executive Officer (CEO)  
Charoen Pokphand Foods PLC.





## Biodiversity and Ecosystem

The Company is committed to preserve the biodiversity and the anti-deforestation. The biodiversity risk of the production location in Thailand has been considered with the Geographic Information System (GIS), a tool to showcase and assess the proximity between establishments and biodiversity areas and national and international protected areas. The Company has made sustainable procurement and guidelines for business partners to oppose deforestation and raise awareness of the importance of responsible sourcing throughout the value chain. The Company promotes forest conservation and reforestation to ensure everyone's rights of good environment through various projects.

### From mountains to mangrove forests project

From mountains to mangrove forests project connects the forest conservation in the water source areas to the mangrove forests in the river mouth areas. The project consists of the conservation project at Pa Sak Basin, Khao Phraya Doenthong, Lopburi Province, Thailand, that changes the dry area to forest, restoring humidity in the nature with various flora and fauna.



### The mangrove conservation project

The mangrove conservation project in 3 areas in Thailand: Bang Ya Phraek Sub-district, Samut Sakhon Province, Pak Nam Krasae Sub-district, Rayong Province, and Tha Phrik Sub-district, Trat Province, enriches the mangrove forests for nursery grounds, resulting in the benefits from restored natural resources for nearby communities.



## Sustainability Management in Social Dimension

The Company prioritizes the cultivation of knowledgeable and ethical personnel. Its focus is on enhancing the capabilities of employees to thrive in the business realm by fostering a culture of lifelong learning, innovation, and effective internal management. This ensures that employees not only work happily but also enjoy a good quality of life and a safe working environment. Moreover, the company fosters a corporate culture that promotes employee engagement, encourages continuous learning throughout their career, and prioritizes the well-being of employees through policies addressing safety, health, and the environment.

### Human Resource Management

The Company recognizes that all successes stem from its employees. Therefore, it has laid the foundation for a human resource management strategy aimed at organizational excellence from year 2021 to 2023. This includes expanding operations to be ready to adapt to ongoing changes and anticipated faster changes in the global context, while maintaining focus on the following five key components:

1. Elevating the use of digital tools from efficiency enhancement to advanced analysis in human resource management.



2. Cultivating new leaders based on the 6 values or “CPF Way”, with succession planning, screening of potential successors ready to assume key positions immediately, and developing leadership capabilities to grow sustainably with the organization.
3. Adjusting the organizational structure with flexible and adaptable job layers to respond promptly to fast-paced business operations.
4. Targeting and recruiting globally and developing necessary skills for the future, including arming employees at all levels with future skills and enhancing knowledge and abilities (Upskill-Reskill).
5. Instilling organizational values to foster employee commitment and loyalty to the organization.



### Community Development and Support

The Company prioritizes the development and support of the community and society as crucial stakeholders. The Company gathers feedbacks from stakeholders and use as guidelines to enhance various projects across social, environmental, and economic dimensions within communities. Our goal is to enhance their well-being and environment through participation in activities with business units in 2023. The operational guidelines are as follows:

#### Operational Guidelines

- The announcement of policy and commitment to conduct a business with the consideration of social responsibility and sustainable growth.
- The collaboration with stakeholders to hear their needs and expectations of community development guidelines.
- The support and encouragement for internal personnel to bring their knowledge to create positive impact for the society and environment.
- The collaboration in the entire value chain and with the relevant stakeholders to develop communities and society.



#### Economy Dimension

The Company supports the income generation for the community and society to live sufficiently and sustainably through the Company’s expertise in various projects. The Company emphasizes on carrying and passing on the successful projects to the ally network along with laying the project foundation to further skills and incomes for the community, such as the project to support contract farmers and building entrepreneurs through Five Star franchise system.



#### Social Dimension

The Company supports the socially vulnerable groups, such as disabled persons, to be able to access fundamental rights and achieve positive development to thrive within society. The Company promotes learnings for students to reduce educational inequality and provide healthcare the elderly to promote better quality of life in collaboration with CONNEXT ED Foundation for the eighth consecutive years.



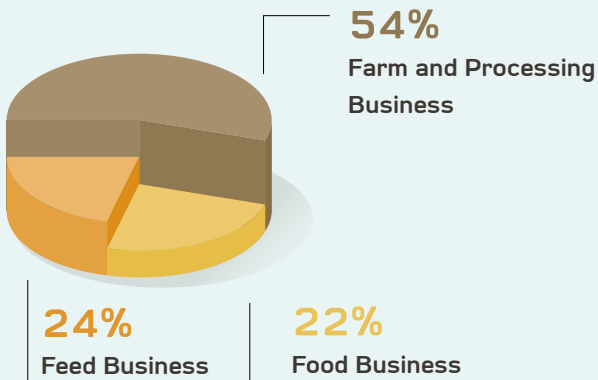




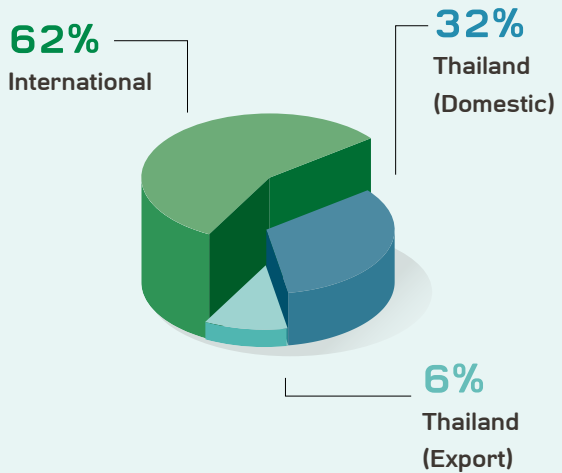
# Performance Highlights 2023

## Sales Revenue Breakdown

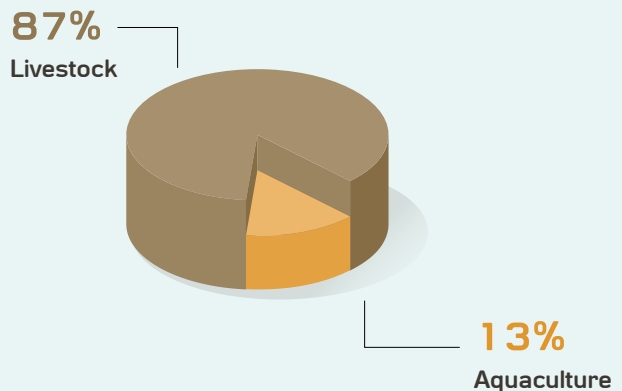
### By Product



### By Operation



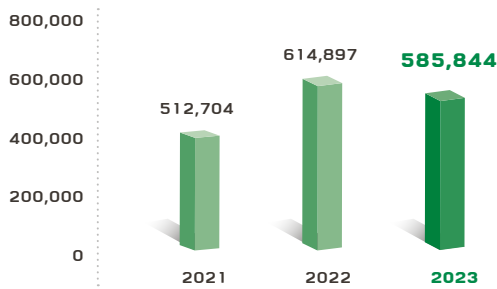
### By Business





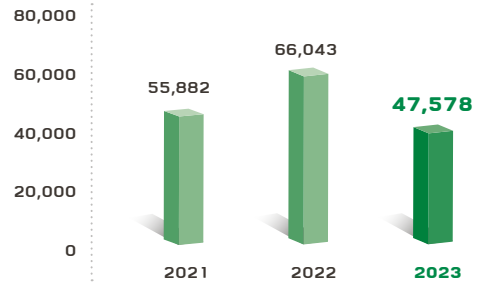
## Revenue from Sales

Unit : million Baht



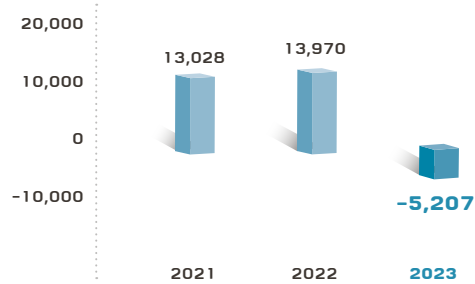
## Earnings Before Interest, Tax, Depreciation, Amortization (EBITDA)<sup>(1)</sup>

Unit : million Baht



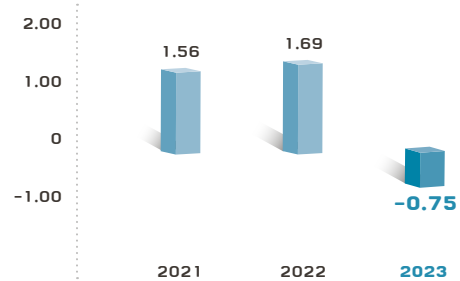
## Net Profit<sup>(2)</sup>

Unit : million Baht



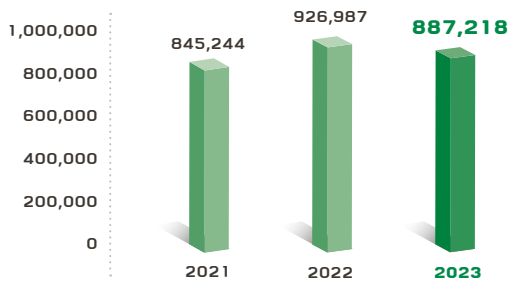
## Earnings per Share

Unit : Baht per Share



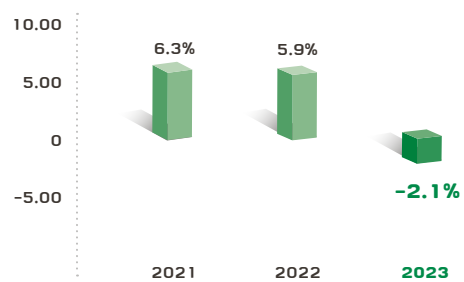
## Total Asset

Unit : million Baht



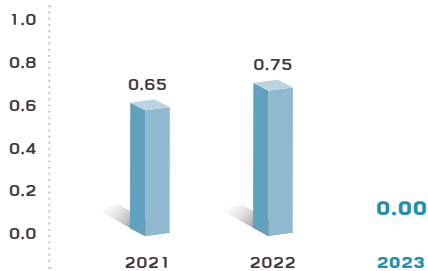
## Return on Equity<sup>(3)</sup>

Unit : %



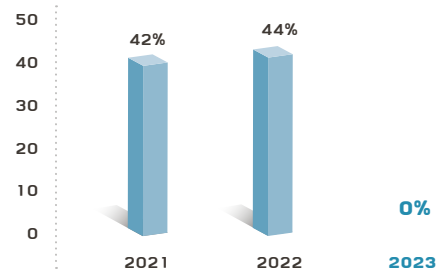
## Dividend per Share

Unit : Baht per Share



## Dividend Payout Ratio

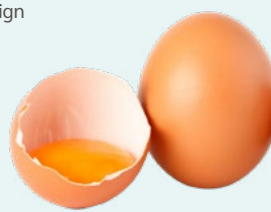
Unit : %



<sup>(1)</sup> EBITDA = Revenue from Sales – Cost of Sales Goods + Net Other Income – Selling & Administrative Expense + Gain (Loss) from Foreign Exchange + Depreciation & Amortization + Depreciation of Biological Asset + Dividend Income from Associate and Joint Venture

<sup>(2)</sup> Net Profit = Profit Attributable to Equity Holder of the Company

<sup>(3)</sup> Return on Equity = Profit Attributable to Equity Holders of the Company / Average Shareholders' Equity Attributable to Equity Holders of the Company





# Awards and Achievements in 2023



## Corporate Excellence Awards

### The 13<sup>th</sup> Asian Excellence Awards 2023

organized by Corporate Governance Asia Magazine, 6 awards, namely

- Asia's Best CEO
- Asia's Best CFO
- Asia's Best Investor Relations Professional
- Asia's Best Investor Relations Company
- Asia's Best CSR Award
- Asia's Best Environmental Responsibility Award

### SET Awards 2023

Awarded "Best Sustainability Awards" in the category of Sustainability Excellence, organized by The Stock Exchange of Thailand (SET) together with Money & Banking Magazine.

### Asia's Outstanding Company Poll 2023

Awarded "The Most Outstanding Company in Thailand - Agriculture Sector" from the 2023 survey organized by Asiamoney Magazine, leading magazine in regional finance and capital investment.



### CAC Change Agent Award 2023

Organized by The Thai Institute of Directors Association (IOD) and Thai Private Sector Collective Action Against Corruption (CAC), stressing company standpoint which runs business based on good corporate governance in accordance with ESG.

### The Asset Triple A Awards for Sustainable Finance 2024

CPF (Thailand) Public Company Limited was honored with an award in the category of Best Sustainability Linked Loan - Agriculture recognizing their efforts in structuring a loan that supports sustainability organized by The Asset.

### Thailand Franchise Award 2023

organized by Thai Franchise Center

- No.1 Most Popular Food Franchise In Thailand 2023 given to "Five Star business"
- No.1 Investment Franchise in Thailand 2023 given to "Hi Pork"





## Innovation Awards

### National Innovation Award 2023

Awarded as a remarkable innovative organization, large private organization category, organized by National Innovation Agency (Public Organization), reflects that it is a leading organization in integrated agricultural and food industry that has extraordinary innovational administration within the organization from strategy, process to infrastructure levels.

### SET Awards 2023

Awarded “Best Company for Innovation Award” in the category of Business Excellence, organized by The Stock Exchange of Thailand (SET) together with Money & Banking Magazine from probiotics feed innovation for swine, chicken and shrimp.



### The 48<sup>th</sup> International Exhibition of Inventions Geneva, Switzerland

Awarded “Gold Medal Award” from innovational achievement “Kit for traceability of bacteria in the Listeria monocytogenes group” which was developed by CPF RD Center team in order to accurately and quickly find the pathogenic bacteria in food that cause danger to consumers.







## Marketing Awards

### Thailand Corporate Excellence Awards 2023

Royal Award by Her Royal Highness Princess Maha Chakri Sirindhorn, excellence in marketing category from “Thai food - Mission to Space” project organized by Thailand Management Association (TMA) together with Sasin Graduate Institute of Business Administration of Chulalongkorn University.

### Marketing Excellence Awards 2023

The product “boiled egg” from CP Brand received 2 awards from Marketing Magazine

- Gold Award, for Excellence in Integrated Marketing category, Best Integrated Marketing Communications Campaign of the Year
- Bronze Award, for Excellence in Brand Strategy category, Best Marketing Campaign Strategy Planning of the Year



## Human Resource Awards

### Thailand HR Innovation Award 2023

Earned Silver Award level for “The Next CEO Agile@scale Project” which is an innovation to create organizational leaders for the future. The award was organized under the cooperation between the Thailand Productivity Institute (FTPI) Personnel Management Association of Thailand (PMAT) Institute of HR Professional Development (IHPD) and School of Human Resource Development - SHRD at NIDA.



### Marketeer No.1 Brand Thailand 2023

Awarded in 2 categories, namely Frozen Food and Chilled Food by Marketeer magazine, stressing the brand leadership in popular food that wins consumers' hearts.



### Organization Promoting Employment of People with Disabilities Award 2023

Awarded excellent level, from the Ministry of Social Development and Human Security, stressing the corporate commitment to promote social equity and equality.

### Investors in People Awards 2023

The Award for Learning and Development category for large organization, organized by Investors in People Institution England, as an organization that is outstanding in driving towards “learning organization” to develop the potential of the organization’s personnel.

### Human Rights Award 2023

Awarded outstanding level for large organization category, third year consecutive, stressing the organization’s precedent in driving human rights work according to international standards.





## Achievement of International Operations

### Vietnam

#### Vietnam’s Best Places to Work for 2023

13<sup>th</sup> place polled by Anphabe a human resource consulting firm, from survey poll of more than 70,000 workers and university students across Vietnam.

#### The 2023 High-Quality Vietnamese Goods Award 2023

Awarded to the animal feed and animal medical supply for both livestock and aquaculture business, organized by High-Quality Vietnamese Product Entrepreneurs Association.

### USA

#### The 2023 R&D Teams of the Year Award

Awarded for the success of the development of Michelina’s Grande’s ready-to-eat product of Bellisio Food Inc. Awarded was organized by Food Processing Magazine, a leading food magazine.

### Malaysia

#### Malaysia Livestock Industry Award 2023,

Awarded in 2 categories, organized by the Department of Livestock Development, Ministry of Agriculture and Food Sustainability of Malaysia.

- “Outstanding Breeder Farm” Award
- “Innovation in Pork Processing Product” Award



### Laos

#### Declaration of honor to 5Dee Business of Vientiane 2023

C.P. Laos Company (Limited) was awarded by Athsaphangthong Siphandone, the Governor of Vientiane Capital, for 5 Good Things consists of 1. Good development 2. Good in use of labor 3. Good at follow the law 4. Good at follow the taxation law 5. Good at using raw materials with the maximum efficiency and protect the environment.

#### Republic of China – Taiwan Fun Food Taiwan 2023

Awarded “Prepared Food Category - New Taste Trend” from the Food Industry Research and Development Institute of the Industrial Bureau of the Ministry of Economic Affairs for the product Cooked Chicken Breast-Saltwell Chicken Breast.







## Corporate Governance

### Corporate Governance and Sustainable Development Policies

The Company's corporate governance and sustainable development policies were developed based on sustainable business practices, to create benefits for the nation, people, and the Company, following the Three Benefits Principles of the Charoen Pokphand Group. It also adheres to good corporate governance principles and embraces the Sufficiency Economy Philosophy of His Majesty King Bhumibol Adulyadej, to guide its business operations. Furthermore, it has studied frameworks and operational guidelines for sustainability from national and international standards, principles, and concepts of corporate governance and sustainable development.





## 1. The Rights of Shareholders

The Company's Board of Directors is aware of the rights of shareholders and supports shareholders in exercising their rights in accordance with applicable laws. The board takes appropriate actions to ensure the preservation of shareholders' rights, even in the event of unforeseen or uncontrollable circumstances including:

- Provide an opportunity for minority shareholders to propose additional agenda in advance of the shareholders' meeting, including submitting names of individuals with appropriate qualifications for consideration as company directors.
- Communicate information and documents related to the Annual General Meeting through its website, 30 days prior to meeting.
- Send the meeting invitations along with accompanying documents to shareholders by mail 21 days before the shareholders' meeting by Thailand Securities Depository Co., Ltd., which serves as the Company's registrar.

## 2. The Equitable Treatment of Shareholders

The Company supports and promotes equal treatment of all shareholders in exercising their fundamental rights. Therefore, the Company has policies and internal guidelines in place to govern the use of internal information for the benefit of itself or others in an impartial manner. This is to avoid any harm to shareholders collectively. The Company also ensures equality in the procedures for conducting shareholder meetings, including the right to propose agenda items and nominate individuals with qualifications suitable for director positions. The Board of Directors established criteria for considering submitted proposals, including the channels and time frames for submission. Communication was facilitated through the Company's website and the Stock Exchange of Thailand.

## 3. The Responsibilities towards Stakeholders

The Company takes responsibility and conducts itself ethically towards society, based on the principles of human rights. It has guidelines and policies to care for the interests of all stakeholders appropriately, including overseeing, preventing, addressing, or mitigating the impacts arising from the Company's operations, whether directly or indirectly (if any). Additionally, the Company engages in activities to care for and foster good relationships with each stakeholder group.



In addition, the Company is also cognizant of and places importance on the protection of personal data of all stakeholders. The Company is committed to safeguarding and maintaining the security of personal data in compliance with the law and international standards. Therefore, the Company has established a Personal Data Protection Policy as a practice guide for employees at all levels to ensure proper compliance with the law. Furthermore, the Company has created a Privacy Notice to inform the data subjects that every transaction with the company is secure, trustworthy, and equipped with appropriate measures to prevent harm resulting from the misuse of personal data for unethical gains.





## 4. Transparency

The Company respects and prioritizes the protection of personal data for all stakeholder groups. The Company is committed to safeguarding personal data from being used inappropriately and ensures the security of such data in accordance with personal data protection laws and international standards. The Company's Board of Directors has assigned the **Investor Relations and Capital Market Division** to disseminate financial and general information about the Company to securities analysts and investors. This division also serves as a communication channel for investors interested in interacting with the Company. For **financial reporting**, the Company prepares financial statements in accordance with accounting standards and financial reporting standards announced by the professional accounting body. This includes adhering to the generally accepted accounting principles in Thailand. The Board of Directors exercises due diligence and employs the best possible estimation techniques in the preparation process.

Regarding product information, the Company **conducts sales and marketing activities responsibly and ethically**. Information used for sales promotion and advertising, as well as any communication on behalf of the Company, must not deviate from the truth or lead to misunderstandings. The Company is committed to providing accurate and relevant information transparently, adhering to laws, regulations, and cultural nuances in each country.

## 5. Board Responsibilities

The Board of Directors serves as representatives of the shareholders, obligated with overseeing the Company's operations to ensure compliance with relevant laws, objectives, and articles of association of the Company. This includes resolutions of the shareholder meetings, as well as overseeing and ensuring the organization and its executives operate in alignment with the approved strategies, plans, and goals for the fiscal year as determined by the Board of Directors. This oversight encompasses both economic, social and environmental aspects, with consideration for the balanced benefits to the Company and various stakeholder groups under the three main strategic directions: sustainable growth, aiming for excellence, and building solid foundation. In conjunction with cultivating an organizational culture based on the Company's values, known as the "CPF Way,"

### Roles of Board of Directors



Define goals



Govern business operations



Evaluate, monitor & disclose

### Composition of the Board of Directors

As of 1 January 2024



Non-Executive Directors

66.67%



Independent Directors

33.33%



13 Member

Male Directors



2 Member

Female Directors



3 Member

Aged 50 - 59  
years



6 Member

Aged 60 - 69  
years



6 Member

Aged 70 - 79  
years

The Company emphasizes diversity in skills, knowledge, and abilities of the directors by selecting individuals with relevant qualifications and expertise covering various areas, as outlined in the Board Skills Matrix. Furthermore, consideration is given to diversity in terms of ethnicity, nationality, gender, and age, which are crucial factors in determining the composition of the Board of Directors.

## Business Code of Conduct

“CPF Code of Conduct” is the basic principle, guidelines to be upheld by the Company’s directors and personnel in line with the Company’s expectations. It specifies the principles of business operations, corporate values, compliance with the business code of conduct, laws and regulations, as well as the supervision of compliance with expectations for the benefit of establishing performance standards among the Company’s directors and personnel and to ensure integrity and honesty. The details in this manual shall not address every specific situation; however, it will help suggest proper and appropriate behaviors in each situation.

The Company’s directors and personnel must comply with the following:

- To understand principles and practices.
- Consult the supervisors or departments involved in the regulations or policies if you are not certain whether what you do is correct based on the related code of conduct.
- Communicate to relevant parties for acknowledgement.
- Report suspicious activities against business code of conduct using the provided whistleblowing mechanisms and provide cooperation in the investigation process. The informants shall be protected based on the policies that correspond to applicable laws.

To ensure that all employees comply with the Code of Conduct upon the same standards, the Company has set a total of 12 related policies, divided into 4 categories as follows:

### Related Policies



#### 1 Moral

Conflict of Interest Policy  
Anti-Corruption Policy  
No Gift Policy



#### 2 Quality

Sustainability Policy  
Supplier Code of Conduct  
Supply Chain Management Policy



#### 3 Personnel

Human Rights and Labor Practices Policy  
Whistleblowing Policy  
Personal Data Protection Policy  
Occupational Health and Safety Policy



#### 4 Asset

Information Management Policy  
Anti-Money Laundering Policy







## Corporate Governance Policies and Practices Monitoring

### Conflicts of Interest Prevention

The Company specifies that all employees should refrain from engaging in any conflicting interest and must report any potential conflicts of interest to their superiors or relevant authorities. Superiors have the responsibility to inform the Human Resources Department following the guidelines set by the Human Resources Department. At the board of director's meetings, if any board member has a vested interest in the agenda under consideration, that board member must immediately disclose the details of the vested interest to the Company board. Furthermore, they must abstain from participating in the decision-making process related to that agenda. Additionally, board members and executives, by definition of the Securities and Exchange Commission, have the responsibility to report their vested interests and those of related individuals when assuming office and whenever there is a change in this information to the Company.

#### During the year 2023

- The Company communicated its code of conduct to prevent conflicts of interest to the board members, executives, and all employees through electronic public relations media. Additionally, the Company has revamped the reporting format for the vested interests of board members and executives to an online system. This change facilitates both reporting and accessing information, ensuring that the database is regularly updated.

### The Oversight of Internal Data Usage

The Company places importance on preventing the misuse of internal information for personal gain or inappropriate purposes by any individual, including shareholders. Every shareholder of the Company is entitled to fair and equal treatment of their fundamental rights. The Company has established policies and guidelines to oversee the internal data usage to ensure that it benefits the Company or others in a manner consistent with ethical standards. Any misuse of this information could result in harm to shareholders collectively including the Company supports the equitable treatment of all shareholders.

#### Policies and Guidelines for Equitable Treatment of Shareholders as follows:

- 1 Establishing policies for internal data usage and securities trading to ensure accurate disclosure of information crucial for influencing changes in the price or value of securities. This commitment extends to the Board of Directors, executives, employees, and all personnel, who are expected to adhere to the same guidelines.
- 2 Establishing policies and standards for information security to define the direction, principles, and framework of requirements for safeguarding information assets from threats that may lead to harm to the confidentiality, integrity, and availability of data and information systems.
- 3 Preparing a list of individuals who have access to internal information, and are members of the project team with critical information that has not yet been disclosed to the securities market. All individuals with access to internal information are required to strictly adhere to the policies and regulations related to the use of internal information.



## Anti-corruption

The Company has established an **anti-corruption policy** as a guiding framework for the board of directors, executives, and employees to strictly adhere to. This framework aims to collectively create values in operations with honesty, integrity, transparency, verifiability, and a culture free from corruption as the organizational norm. **Regular examination of compliance with this anti-corruption policy is conducted, including a review of practices and procedures to ensure alignment with changes in business, regulations, laws, and rules.**



### During the year 2023

- Communication of the Code of Conduct in both Thai and English languages is carried out to ensure that employees are informed of the correct practices without violating the principles of anti-corruption in various situations. This is done through different channels such as email, the Intranet system (CPF Connect), and Facebook.
- Received the extension of accreditation as a member of the Private Sector Collective Action Against Corruption in Thailand, or CAC.
- The CAC Change Agent Award 2023 was received through the initiative of encouraging and promoting Small and Medium Enterprises (SMEs) to participate in the CAC SMEs program.
- Continuous development and improvement of the training content in the Anti-corruption course is undertaken to enhance awareness and understanding, ensuring that personnel adhere to proper conduct. This approach allows personnel from all countries to learn, comprehend, and apply the principles correctly. At least once a year, in accordance with the Company policies, all personnel are required to engage in a knowledge and understanding review as a regular practice.
- Participating in the demonstration of resistance against corruption on the International Anti-Corruption Day, September 6, 2023, under the theme “WHAT THE FACT? Just being suspicious, search and act with ACTAi.” The objective is to raise awareness and prompt individuals in society to recognize the corruption issues occurring in Thailand. The initiative aims to foster diverse forms of collaboration to eliminate corruption problems altogether.



## Whistleblowing

The Company has announced the whistle blowing policy in order to provide its employees, stakeholders or third parties with opportunities for whistleblowing or lodging complaints relating to any violation of law and code of conduct or corruption or infringement of rights through a wide range of channels, including Audit and Risk Management Committee contact channels, as follows:

### Whistleblowing Policy



#### Audit Committee

1, 1/1 Sapsamut Building 2, 4<sup>th</sup> floor, Soi Yen Chit 2, Intersection 1, Yen Chit Road, Thung Wat Don, Sathon, Bangkok 10120



02-780-8779 and 097-190-5848



02-780-8787



iaoffice@cpf.co.th



[www.cpfworldwide.com/en/contact/form](http://www.cpfworldwide.com/en/contact/form)



#### Consumer Center



02-800-8000



consumercenter@cpf.co.th

Whistleblowers, both employees or third parties, commercial partners or business allies will receive appropriate protection from the Company, including protection from harassment whereas information about complaints will be kept confidential and not disclosed to unrelated persons unless it is necessary to be revealed according to legal provision. In addition, there will be no dismissal or suspension or job change or disciplinary action against the informant including providing fairness and protection to employees who refuse to commit any act that is considered corruption.

### The Whistleblowing Process



**1** Internal or external stakeholders lodge complaints



**2** 24 hours contact channels



**3** Audit and Risk Management Committee, and Internal Audit Office acknowledge the complaints



**4** Screening and investigation process



**5** Appropriate action



**6** Report to Audit and Risk Management Committee, and Board of Directors





## Risk Management

In the current global environment, characterized by volatility and various uncertainties, rapid and unpredictable changes prevail. Given the intricacies, forecasting becomes challenging. Therefore, effective risk management serves to support business resilience, sustainable growth, and the creation of appropriate opportunities and returns for stakeholders.

### Risk Management Culture



#### Risk Management Environment

- Communicating risk management policies.
- Integrating principles into work processes.
- Establishing risk management as an organizational strategy.
- Setting risk appetite.



#### Risk Awareness

- Develop a communication video emphasizing the dedication and significance of risk management in the organization.
- Create posters illustrating potential risk events to inform workers about preventive measures and risk management protocols.
- Implement training programs on risk management to ensure that employees understand and are able to assessing risks effectively.



#### Practice

- Conduct regular operational risk management meetings between business unit executives and the Risk Management Office.
- Develop management guidelines and establish key risk indicators (KRIs), while monitoring progress in operations.
- Organize risk assessments on large-scale investment projects.
- Promote the integration of risk discussions into monthly business unit meetings.
- Sharing of risk management experiences among business units.



## Risk Management Policy and Management Structure

The Company is developing a risk management system aligned with international standards, specifically COSO (The Committee of Sponsoring Organizations of the Treadway Commission). This initiative is undertaken comprehensively throughout the organization and encompasses all types of risks. The objective is to ensure that the Company's risk management is effective and efficient, capable of managing risks to an acceptable level (Risk Appetite), and supports sustainable business operations. The implementation involves the following:



**The Audit and Risk Management Committee** has been tasked by the Company's board to examine the adequacy, effectiveness, and adherence to policies and risk management strategies, including an acceptable level of risk.



**The Executive Committee** is responsible for overseeing and monitoring the status of key risks, risk management, and promoting a risk management culture.



**The Risk Management Sub Committee** is independently appointed, separate from business units, with the Chief Financial Officer serving as its chairperson. This committee plays a crucial role in driving the company's risk management, tasked with examining key risks, monitoring the implementation of risk management measures, and overseeing critical risk indicators. By collaborating with all relevant units as the owner of risks (Risk Owner). Regarded that the Risk Management Sub Committee shall hold quarterly meetings.



**The Risk Management Office** is responsible for promoting, disseminating knowledge, and providing guidance to various units regarding risk management. Additionally, monitor the progress of management activities.



**Business Unit Executives** have direct responsibility for managing risks within the areas of responsibility and also report the results of risk management to the Risk Management Sub Committee.



**The Risk Champion** serves as the intermediary in coordinating between business units and the Risk Management Office.



**All Employees** in the organization are required to collaborate in risk management as an integral part of their job responsibilities. To conduct themselves in accordance with the risk management culture and promptly report identified risks through the specified channels.



**The Internal Audit Office** is responsible for evaluating operational processes, providing recommendations to enhance the risk management system, and incorporating the risk assessment results into the annual audit plan (Risk-Based Audit).



**The company mandates quarterly risk assessments or when there are significant changes in the business environment.**

The Risk Management Sub Committee will report the assessment results to the Board of Directors, followed by reporting to the Audit and Risk Management Committee as well as inform the assessment outcomes to the Management Committee to follow-up on specified measures.



## Risk Management System and Mechanism

The Company's risk management process is consolidated in the "Risk Management Handbook," outlining the operational steps and tools utilized as follows:



- 1. Assess business environment** which involves analyzing the global, regional, and industry conditions, as well as the specific circumstances of the Company. This is done to gain insights into the current situation, including potential future trends.
- 2. Specify the risks** that could affect the Company's objectives, encompassing both existing risks and emerging risks that may arise in the future (Emerging Risks). This includes exploring business operation opportunities utilizing various tools or techniques. Additionally, define the risk to assist management comprehending the scope of risks.
- 3. Risk assessment** evaluates and rank the level of risks, including the establishment of key risk management measures and significant risk indicators.
  - Define risk appetite.
  - Risk assessment which involves gathering data through risk surveys, conducting workshops and presented on a Risk Heat Map.
  - Rank risks involves by assessing the relationship between the impact and the likelihood of the occurrence of each risk event.
  - Establish additional risk management measures and risk indicators for significant risks.
- 4. Report and monitor** the progress of the risk management measures and the status of key risk indicators as scheduled.







## Significant Risk Factors in the Company's Operations

The Company analyzes risks that may impact its operations and formulates measures or risk management plans to mitigate potential consequences, support the achievement of business objectives, and the expectations of stakeholders.



### Emerging Risks

- The rising of the average global temperature
- The risk associated with transitioning towards a low-carbon society
- Wars and conflict
- Biodiversity loss and sustainability in the supply chain



### ESG Risks

- Quality and quantity of water
- Human rights within the supply chain
- Occupational health and safety risks
- Corruption
- Legal and regulatory risk



### Strategic Risks

- Changing consumer behavior
- Investment and operational performance
- Global economic situation



### Operational Risks

- Product quality and safety
- Animal disease and Zoonotic disease
- The volatility of commodity prices
- Cyber Risk
- Human resource management to support the future growth of the business



Financial market volatility



The risk to the organization's image and reputation



The risk arising from major shareholders holding more than 25% stake



Investment risks to security holders



Debt repayment risk



Risk from high-level debt arising from operations and acquisitions



Risk related to maintaining financial ratios



# Capital and Shareholder Structure

As of 13 March 2024

Registered Capital

**9,093,856,518** Baht

Paid-up Capital

**8,413,568,585** Baht

## Shareholders Structure

**54.97%**

Thai Institutions

**23.85%**

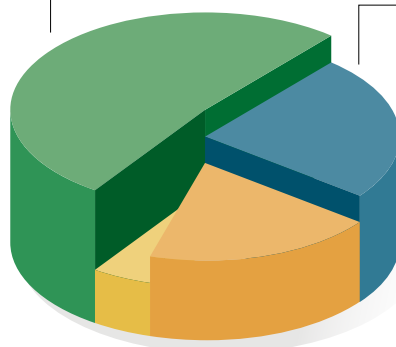
Foreign Institutions

**0.02%**

Foreign Individuals

**21.16%**

Thai Individuals



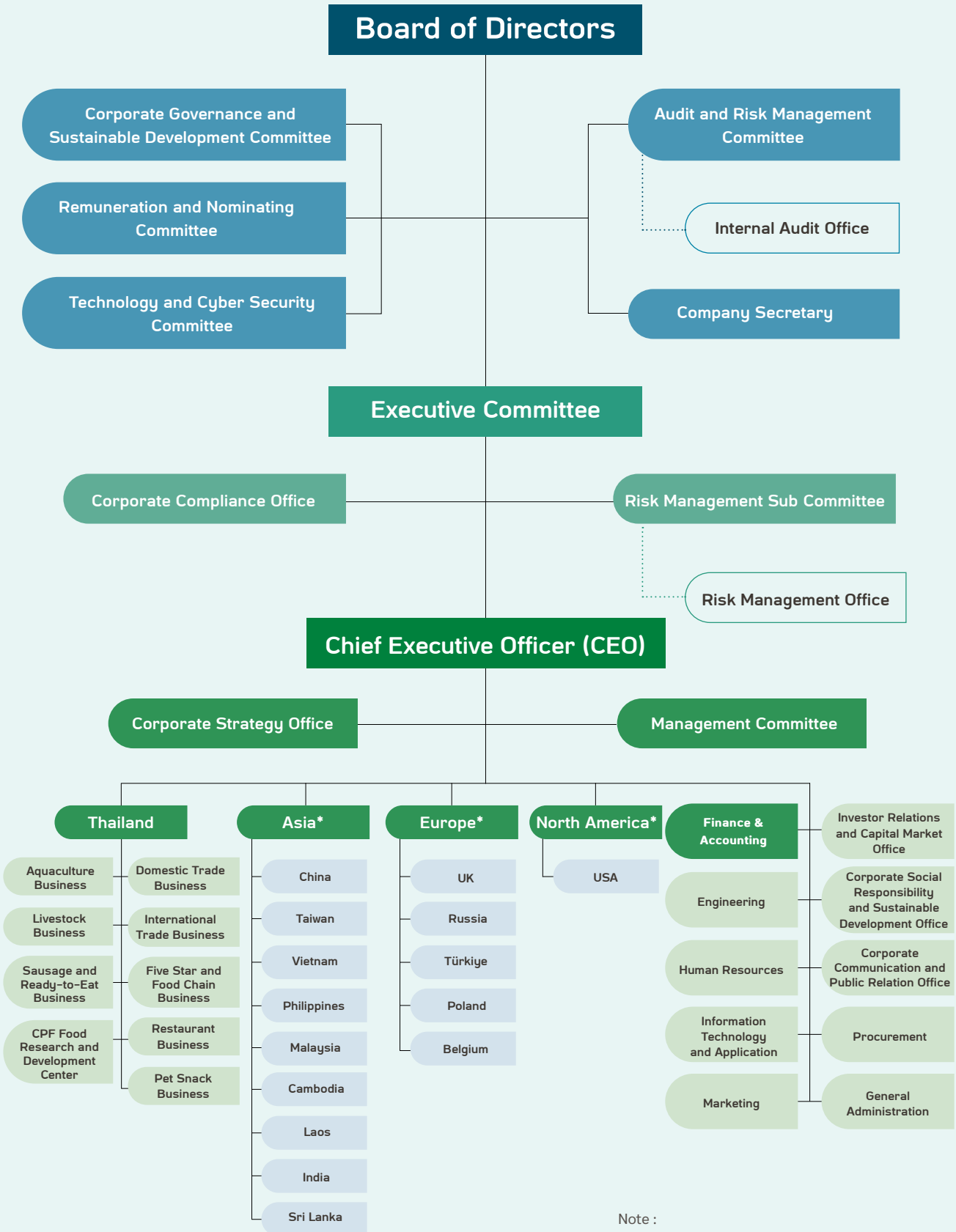
## Top 10 Major Shareholders

| Name  | No. of Shares | Percentage<br>(before deduction of treasury shares<br>of financial management) |
|---|---------------|--|
| 1. CPG Group <sup>(1)</sup>                       | 4,211,127,539 | 50.05%   |
| 2. Thai NVDR Co., Ltd.                            | 599,457,505   | 7.12%  |
| 3. Social Security Office                         | 273,537,700   | 3.25%  |
| 4. SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED   | 178,079,897   | 2.12%  |
| 5. STATE STREET EUROPE LIMITED                    | 158,047,904   | 1.88%  |
| 6. UBS AG HONG KONG BRANCH                        | 126,555,600   | 1.50%  |
| 7. Mr. Prinya Tieworn                             | 116,000,000   | 1.38%  |
| 8. Vayupak Fund 1                                 | 74,450,600    | 0.88%  |
| 9. CHAROEN POKPHAND ENTERPRISE (TAIWAN) CO., LTD. | 72,962,900    | 0.87%  |
| 10. CITIBANK NOMINEES SINGAPORE PTE LTD-A/C GIC C | 45,619,300    | 0.54%  |

Note : <sup>(1)</sup> CPG Group is reporting group to be in compliance with Section 246 and Section 247 of the Securities and Exchange Act of 1992 (as amended)



# Management Structure



Note :

\* Country in which the Company has operating subsidiary



# Board of Directors

As of 1 January 2024, The Board of Directors consist of 15 directors of the following:



**Mr. Soopakij Chearavanont**  
Chairman<sup>(1)</sup>



**Mr. Phongthep Chiaravanont**  
Vice Chairman<sup>(1)</sup>



**Mr. Suphachai Chearavanont**  
Vice Chairman<sup>(1)</sup>



**Mr. Adirek Sripratak**  
Vice Chairman<sup>(1)</sup>



**Mr. Rungson Sriworasat**  
Director<sup>(2) (3) (4)</sup>



**Professor Dr. Kittipong Kittayarak**  
Director<sup>(2) (5)</sup>



**Mrs. Vatchari Vimooktayon**  
Director<sup>(2)</sup>



**Mr. Vinai Vittavasgarnvej**  
Director<sup>(2) (6)</sup>



**Mr. Sek Wannamethee**  
Director<sup>(2)</sup>



**Mrs. Arunee Watcharananan**  
Director<sup>(1)</sup>



**Mr. Prasit Boondoungprasert**  
Director<sup>(1)</sup>



**Dr. Sujint Thammasart, D.V.M.**  
Director<sup>(1)</sup>



**Mr. Siripong Aroonratana**  
Director<sup>(1)</sup>



**Mr. Paisan Chirakitcharern**  
Director<sup>(1)</sup>



**Mr. Montri Suwanposri**  
Director<sup>(1)</sup>

Note :

<sup>(1)</sup> Authorized directors whereby any two of the authorized directors shall sign on behalf of the Company with the Company's seal affixed

<sup>(2)</sup> Independent director

<sup>(3)</sup> Chairman of the Audit and Risk Management Committee

<sup>(4)</sup> Chairman of Corporate Governance and Sustainable Development Committee

<sup>(5)</sup> Lead Independent director

<sup>(6)</sup> Chairman of Remuneration and Nominating Committee





















# Executives

As of 1 March 2024, The management in Thailand consists of :

| No. | Name   | Position  |
|-----|--|---|
| 1.  | <b>Mr. Prasit Boondoungprasert<sup>/1</sup></b>      | Chief Executive Officer (CEO)   |
| 2.  | <b>Dr. Sujint Thammasart, D.V.M.<sup>/1</sup></b>    | Chief Operating Officer – Aquaculture Business  |
| 3.  | <b>Mr. Siripong Aroonratana<sup>/1</sup></b>         | Chief Operating Officer – Livestock Business  |
| 4.  | <b>Mr. Paisan Chirakitcharern<sup>/1</sup></b>       | Chief Financial Officer   |
| 5.  | <b>Ms. Pimonrat Reephattanavijitkul<sup>/1</sup></b> | Chief People Officer  |
| 6.  | <b>Mr. Rewat Hathaisattayapong</b>                   | Head of Livestock Feed Business   |
| 7.  | <b>Mr. Somporn Jermpong</b>                          | Head of Swine Business  |
| 8.  | <b>Mr. Panuwat Niamprem</b>                          | Head of Integrated Poultry Business   |
| 9.  | <b>Mr. Somkid Wannalukkhee</b>                       | Head of Layer Business  |
| 10. | <b>Mr. Pairoj Apiruknosit</b>                        | Head of Aquaculture Integrated Business (Thailand)  |
| 11. | <b>Mr. Sujarit Mayalarp</b>                          | President of CPF Global Food Solution Public Co., Ltd. Trading Business of fresh meat and food products, restaurant business and pet snack business |
| 12. | <b>Mr. Ekpiya Ua-wutthikrerk</b>                     | President of CPF Food Network Co., Ltd. – International Trade Business  |
| 13. | <b>Mr. Sunthorn Jaksukan</b>                         | President of CPF Restaurant and Food Chain Co., Ltd. – Five Star Business   |
| 14. | <b>Ms. Lalana Boongamsri</b>                         | President of Chester's Food Co., Ltd. – Restaurant Business   |
| 15. | <b>Mr. Kitisak Limamphai</b>                         | President of International Pet Food Co., Ltd. – Pet Snack Business  |
| 16. | <b>Mr. Paisarn Kruawongvanich</b>                    | Chief Executive Officer – Feed Ingredients Trading Business Group   |
| 17. | <b>Mr. Robins Pharr Mcintosh Jr.</b>                 | Head of Aqua Broodstock Business  |
| 18. | <b>Dr. Ming Dang Chen</b>                            | Head of Aquatic Feed Research and Development   |
| 19. | <b>Mrs. Wilailuck Klodpeng</b>                       | Acting Head of Corporate Food Quality Assurance   |
| 20. | <b>Mr. Narerk Mangkeo</b>                            | President of CPF Food and Beverage Co., Ltd. – Ready to Eat Food Business   |
| 21. | <b>Mr. Peerapong Krinchai</b>                        | Head of Central Engineering   |
| 22. | <b>Mr. Premsak Wanuchsoontorn</b>                    | Head of Aquaculture Research and Development  |
| 23. | <b>Mrs. Nalinee Robinson</b>                         | Head of Research and Development  |
| 24. | <b>Mrs. Wanthanee Chamnanshettakarn</b>              | Head of Egg Processing, Bread and Ready-to-Eat Paet Riew Business   |
| 25. | <b>Mr. Sunsern Samaisut</b>                          | President of CPF IT Center Co.,Ltd. – Information Technology and Applications   |
| 26. | <b>Mr. Voravit Janthanakul</b>                       | Executive Vice President – General Administration Unit  |
| 27. | <b>Mrs. Kobboon Srichai</b>                          | Company Secretary & Head of Corporate Affairs and Investor Relations  |

<sup>/1</sup> In accordance with the definition stipulated in Notification of the Securities and Exchange Commission No. Kor Chor. 17/2551 Re: Definition under Notifications relating to Issuance and Offering of Securities

## Executives of International Operations

| No. | Name                      | Country   |
|-----|---------------------------|---|
| 1.  | Mr. Bai Shanlin           |  China                                 |
| 2.  | Mr. Montri Suwanposri     |  Vietnam                               |
| 3.  | Mr. Nick Shaw             |  United Kingdom                        |
| 4.  | Mr. Thong Chotirat        |  Republic of China (Taiwan)            |
| 5.  | Mr. Sittiphorn Phrommajun |  India – Livestock Business            |
| 6.  | Mr. Chakgrit Veeranakin   |  India – Aquaculture Business          |
| 7.  | Mr. Anat Julintron        |  United States                         |
| 8.  | Mr. Sakol Cheevakoset     |  Philippines                           |
| 9.  | Mr. Montree Srihamontree  |  Malaysia – Livestock Business         |
| 10. | Mr. Wirat Phothiphan      |  Malaysia – Aquaculture Business       |
| 11. | Mr. Thomas Norgaard       |  Russia – Swine Business               |
| 12. | Mr. Buree Srina           |  Russia – Integrated Poultry Business |
| 13. | Mr. Wittaya Kreangkriwit  |  Cambodia                            |
| 14. | Mr. Mehmet Ali Tekin      |  Türkiye                             |
| 15. | Mr. Thamnong Pholthongmak |  Laos – Livestock Business           |
| 16. | Mr. Cesar Lipka           |  Poland                              |
| 17. | Mr. Michel Tops           |  Belgium                             |
| 18. | Ms. Ameena Ziauddin       |  Sri Lanka                           |

## Employees

As of 31 December 2023, the Company had a total of 135,446 employees and workers.\*

Number of employees and workers can be grouped according to the main business units as follows:

### Operation units :



**38,306**

Employee



**83,008**

Worker

### Central units :



**12,187**

Employee



**1,945**

Worker



A total of **135,446**  
employees and workers.\*

\* Workers mean monthly workers, daily workers, and part-time workers







# Contact Us



## Head Office

313 C.P. Tower, Silom Road, Silom, Bangrak,  
Bangkok 10500, Thailand



02-766-8000



02-638-2139



[www.cpfworldwide.com](http://www.cpfworldwide.com)



## Investor Relations and Capital Market Office

313 C.P. Tower, 15<sup>th</sup> Floor, Silom Road, Silom, Bangrak,  
Bangkok 10500, Thailand



02-766-8322 and 02-766-8323



02-638-2139



[iroffice@cpf.co.th](mailto:iroffice@cpf.co.th)



## Corporate Secretary Office

313 C.P. Tower, 15<sup>th</sup> Floor, Silom Road, Silom, Bangrak,  
Bangkok 10500, Thailand



02-766-8352 and 02-766-8354



02-638-2139



[csoffice@cpf.co.th](mailto:csoffice@cpf.co.th)



## Recruitment and Selection Office

313 C.P. Tower, 21<sup>st</sup> Floor, Silom Road, Silom, Bangrak,  
Bangkok 10500, Thailand



02-766-8702-5



[job@cpf.co.th](mailto:job@cpf.co.th)



## Whistleblowing

1, 1/1 Sapsamut Building 2, 4<sup>th</sup> Floor, Soi Yenchit  
2 subsoi 1, Yenichit Road, Thong Wat Don, Sathorn,  
Bangkok 10120, Thailand



02-780-8779 and 097-190-5848



02-780-8787



[iaoffice@cpf.co.th](mailto:iaoffice@cpf.co.th)



[www.cpfworldwide.com/en/contact/form](http://www.cpfworldwide.com/en/contact/form)



## Consumer Call Center



02-800-8000



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**Charoen Pokphand Foods Public Company Limited**

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