

# Independent Assurance Statement

## Introduction and Engagement

C.P. Intertrade Company Limited., and support companies (hereafter ‘CPI’) commissioned TÜV NORD (Thailand) Ltd. (hereafter ‘TUVN’) for Sustainability Assurance Engagement. TÜV NORD (Thailand) Ltd. conducted the independent assurance of CPI’s sustainability report (hereinafter ‘the Report’), which includes “limited assurance” of CPI’s sustainability information for the applied reporting period for the calendar year 2021. This assurance engagement was conducted against the Global Reporting Initiative Standards and AA1000 AS Version 3 Protocol (Type 2, Moderate Level). The Report covers CPI’s sustainability information for the period 1<sup>st</sup> January 2021 to 31<sup>st</sup> December 2021. The desk review and remote verification were conducted in May 2022.

## Scope, Boundary and Limitations of Assurance

The scope of the assurance includes the economic, environmental and social indicators in the report as per the Core disclosures required by GRI Standards. In particular, the assurance engagement includes the following:

- Verification of the Report content, principles as mentioned in the GRI Standards,
- Review of the policies, initiatives, practices and performance described in the Report;
- Review of the disclosures made in the Report against the requirements of the GRI Standards
- Verification of the reliability of the GRI Standards Disclosure on economic, environmental and social (disclosures are tabulated below)
- Specified information was based on the materiality determination and needs to be meaningful to the intended users;
- Confirmation of the fulfilment of the GRI Standards; ‘in accordance’ with the Core criteria, as declared by the management of CPI.

The reporting boundary is based on the internal and external materiality assessment. The reporting aspect boundaries are set out in the Report covering the sustainability performance of eight (8) business units, our scope of assurance were base on six (6) main factories; five located in Thailand and one located in Cambodia. In additional (1) one river port (in line with Company’s Annual Report 2021), comprising

**Khao C.P. Co.,Ltd.** 135 Moo 5, Tambon Mae-la, Amphur Nakhonluang, Ayutthaya 13260 Thailand

**Khao C.P. Co.,Ltd.** 3/2-4 Moo 1, Tambon Wangdaeng, Tharua, Ayutthaya 13130 Thailand

**Khao C.P. Co.,Ltd.** 279 Moo 9, Tambon Salaengphan Amphur Lamplaimat, Buriram 31130 Thailand

**Khao C.P. Co.,Ltd.** 222 Moo 1, Tambon Dermbang Amphur Dermbangnangbuat, Supanburi 72120 Thailand

**Khao C.P. Co.,Ltd.** 99/1 Moo 5, Tambon Wangbua, Amphur Khlongkhlong, Kamphaengphet 62120 Thailand

**Ayutthaya Port & ICD Co., Ltd.** 111 Moo 3, Tambon Phra-non, Amphur Nakhonluang, Ayutthaya 13260 Thailand

**Apsara Rice (Cambodia) Co.,Ltd.** Road No.51, Chamkar Loung village, Veangchas commune, Udong district, Kampong Speu province, Cambodia

Our engagement did not include an assessment of the adequacy or the effectiveness of CPI’s strategy or management of sustainability related issues. During the assurance process, TUVN did not come across the limitations to the scope of the agreed assurance engagement. No external stakeholders were interviewed as a part of the sustainability engagement for the reporting period.

## Verification Methodology

This assurance engagement was planned and carried out in accordance with the GRI Standards and AA1000 AS Version 3. The Report was evaluated against the following criteria:

- Adherence to the principles of Stakeholder inclusiveness, Materiality, Responsiveness, Completeness, Neutrality, Relevance, Sustainability context, Accuracy, Reliability, Comparability, Clarity and Timeliness; as prescribed in the GRI Standards and AA1000 ASSURANCE STANDARD Version 3;
- Application of the principles and requirements of the GRI Standards for its ‘in accordance with Core’ criteria.

During the assurance engagement, TUVN adopted a risk-based approach, concentrating on verification efforts on the issues of high material relevance to CPI’s business and its stakeholders. TUVN has verified the statements and claims made in the Report and assessed the robustness of the underlying data management system, information flows and controls. In doing so:

- TUVN reviewed the approach adopted by CPI for the stakeholder engagement and materiality determination process. TUVN performed limited internal stakeholder engagement to verify the qualitative statements made in the Report;
- TUVN verified the sustainability-related statements and claims made in the Report and assessed the robustness of the data management system, information flow and controls;
- TUVN examined and reviewed the documents, data and other information made available by CPI for the reported disclosures including the Disclosure on Management Approach and performance indicators;
- TUVN conducted interviews with key representatives including data owners and decision-makers from different functions of the Company during the verification;
- TUVN performed sample-based reviews of the mechanisms for implementing the sustainability related policies, as described in CPI’s Sustainability Report;
- TUVN verified sample-based checks of the processes for generating, gathering and managing the quantitative data and qualitative information included in the Report for the reporting period.

## Opportunities for Improvement

The following is an extract from the observations and opportunities for improvement reported to the management of CPI and are considered in drawing our conclusions on the Report; however, they are generally consistent with the Management’s objectives.

There are some Opportunities as follows:

- The sources of methane emission could be considered following; rice husk storage
- When some sites cannot report in some topics specific disclosure in the reporting year.  
It could be more describes the specific information why they have been omitted.

## Conclusions

The Report was prepared based on the GRI Standards Reporting Principles and Standard Disclosures ‘in accordance’ with the GRI Standards Core option. In our opinion, based on the scope of this assurance engagement, the disclosures on sustainability performance reported in the Report along with the referenced information provides a fair representation of the material aspects, related strategies, and performance indicators, and meets the general content and quality requirements of the GRI Standards Core option.

- Disclosures: TUVN is of the opinion that the reported disclosures generally meet the GRI Standards reporting requirements for ‘in accordance’ Core reporting criteria. Organization refers to general disclosure to report contextual information about an organization while the Management Approach is discussed to report the management approach for each material topic.
- Topic Specific Standard: TUVN is of the opinion that the reported specific disclosures for each material topic generally meet the GRI Standards reporting requirements for ‘in accordance’ Core reporting criteria.

The requirements below material aspect were verified by the assurance team:

Material Issues	GRI Disclosure Number
Values, principles, standards and norms of behaviour	GRI 102.16
Mechanisms for advice and concerns about ethics	GRI 102.17
Energy consumption within the organization	GRI 302.1
Water withdrawal	GRI 303.3 (2018)
Direct (Scope 1) GHG emissions	GRI 305.1
Energy indirect (Scope 2) GHG emissions	GRI 305.2
Waste generated	GRI 306.3 (2020)
Waste diverted from disposal	GRI 306.4 (2020)
Waste detected to disposal	GRI 306.5 (2020)
Work-related injuries	GRI 403.9 (2018)
Work-related ill health	GRI 403.10 (2018)

On the basis of the procedures we have performed, nothing has come to our attention that causes us to believe that the information subject to the Type 2, moderate level assurance engagement was not prepared, in all material aspects, in accordance with the GRI Standards “Core option” sustainability reporting guidelines, or that the sustainability information is not reliable in all material respects, with regards to the reporting criteria.

TUVN did perform any assurance of procedures on the prospective information, such as targets, expectations and ambitions, disclosed in the sustainability information. Consequently, TUVN draws conclusion on the prospective information. This assurance statement has been prepared in accordance with the terms of our engagement. It does include detailed testing of source data or the operating effectiveness of processes, internal controls and consequently they do enable us to obtain the assurance necessary to become aware of all significant matters that might be identified in a Type 2 moderate level assurance engagement.

TUVN has evaluated the Report's adherence to the following principles with respect to the requirements of the GRI Standards, Stakeholder identification and engagement is carried out by CPI on a periodic basis to bring out key stakeholder concerns as material aspects of significant stakeholders. The materiality assessment process considering aspects that are internal and external to the Company's range of businesses. The Report fairly brings out the aspects and topics and its respective boundaries of the diverse operations of CPI. The Report has fairly disclosed the General and Specific Standard Disclosures, and adequately captured the impact of its business on the community and environment and has taken several measures to reduce the impact including the Disclosure on Management Approach, covering the sustainability strategy, management approach, monitoring systems and sustainability performance indicators against the GRI Standards. It was reported in a neutral tone, in terms of content and presentation. The majority of the data and information was verified by TUVN's assurance team by remote technic.

In our view, the Report could be adherence to Inclusivity, Materiality, Responsiveness, Impacts, Completeness, Neutrality, Relevance, Sustainability context, Accuracy, Reliability, Comparability, Clarity and Timeframe.

TUVN's responsibility regarding this verification is in accordance with the agreed scope of work which includes non-financial quantitative and qualitative information (Sustainability Performance - environmental and social indicators) disclosed by CPI in the Report. This assurance engagement is based on the assumption that the data and the information provided to TUVN by CPI are complete and reliable.

TUVN expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this Assurance Statement. The intended users of this assurance statement are the management of CPI.

The management of the Company is responsible for the information provided in the Report as well as the process of collecting, analyzing and reporting the information presented in web-based and printed Reports, including website maintenance and its integrity.

## TUV's Competence and Independence

TUVN is an independent, neutral, third-party providing sustainability services, with qualified environmental and social assurance specialists. TUVN states its independence and impartiality with regard to this assurance engagement. In the reporting year, TUVN's assurance team did not work with CPI on any engagement that could compromise the independence or impartiality of our findings, conclusions and recommendations. TUVN's assurance team was not involved in the preparation of any content or data included in the Report, with the exception of this Assurance Statement. TUVN maintains complete impartiality toward any people interviewed during the assurance engagement.



Ms. Numfon Sangeamruk  
Lead Verifier  
TUV NORD (Thailand) Ltd.  
Bangkok 10260 Thailand



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