

Environmental and social due diligence summary

Issuer	Thaifoods Group Public Company Limited (TFG)
Use of CGIF's guarantee	Receivable financing and raw material purchase for Thai Foods Feed Mills (TFFM).
Countries of operations	Thailand
Categorisation	Specific purpose Corporate Bond – Low

Environmental and social management system	The ESDD confirmed that TFFM had an existing environmental and social management system (ESMS) which required minor amendments to ensure compliance with CGIF's Environmental and Social Safeguards (ESS). The ESMS was updated prior to issuance of CGIF's guarantee and was scaled to the nature and scale of environmental and social (E&S) risks of the TFFM's feed mills in Thailand.
Screening and identification of risks	The operations of TFFM are classified as category B for environment and C for both involuntary resettlement and Indigenous Peoples. Management of E&S risks and impacts associated with the various operational activities of the feed mills are being undertaken in accordance with the governing laws and regulations relating to air pollution, water, noise, and waste. TFFM follows good international industry practice in the identification, screening, and management of environmental impacts.
Institutional capacity, commitment and development	TFFM has identified an ESMS Manager to ensure that the enhanced ESMS is effectively implemented and maintained.
Stakeholder communication, participation and consultation	The ESMS incorporates a grievance mechanism which has been disclosed to local communities to capture any potential legacy issues associated with land acquisition and other related environmental and social impacts. The ESMS also requires the monitoring of the E&S performance of TFFM feed mills by the ESMS Manager and reporting to CGIF on an annual basis for the tenor of the bond.