Our commitment to achieve high standards of environmental, social and ethical performance is rooted in our Core Values — Integrity, Respect, Opportunity and Responsibility — which, along with our Code of Conduct, guide our long-term strategies and everyday actions.

We actively seek certification to credible, verifiable and appropriate third-party performance standards, and we encourage our suppliers and business partners to do the same. We believe that such standards promote transparency, drive better performance and strengthen accountability for continuous improvement.

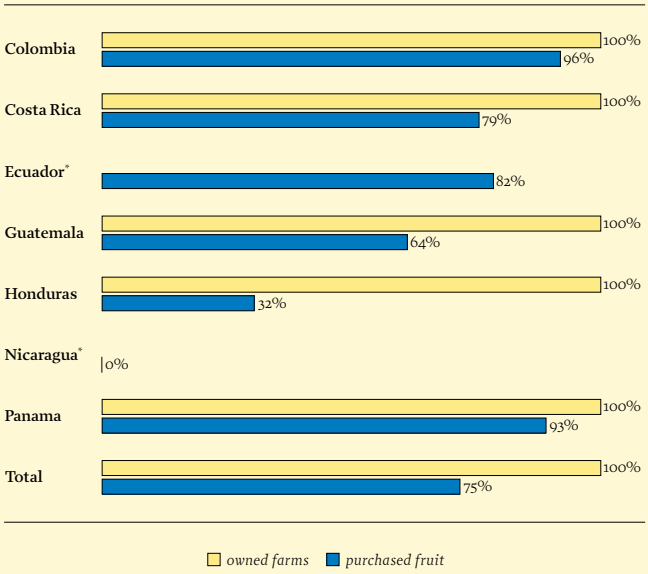
Environmental Responsibility: Rainforest Alliance Certification

We committed in the mid-1990s to achieve certification of all our company-owned banana farms to the rigorous standards of the Rainforest Alliance, a leading international conservation organization whose mission is to protect ecosystems and the people and wildlife that live within them by implementing better production practices for biodiversity, conservation and sustainability.

In 2003, for the fourth consecutive year, 100 percent of our owned farms in Latin America earned Rainforest Alliance certification on the basis of scheduled and surprise annual audits. In addition, we work with our independent growers to continually improve performance and achieve certification to the standards we adopt for our owned farms. At year-end 2003, 75 percent of independent-grower banana farms supplying Chiquita in Latin America were Rainforest Alliance certified, up from 33 percent two years earlier.

WWW.RA.ORG

RAINFOREST ALLIANCE CERTIFICATION STATUS
(percentage of hectares certified, December 2003)



**Chiquita does not own farms in Ecuador or Nicaragua.*

Social Responsibility: Social Accountability 8000

We are committed to fair labor practices in all of our operations, and in 2000, we adopted SA8000 as the labor standard in our Code of Conduct. Developed by Social Accountability International, a nonprofit organization devoted to promoting human rights by improving workplace conditions and communities, SA8000 is a voluntary standard for workplaces based on the core International Labour Organization (ILO) conventions, the Universal Declaration of Human Rights and the United Nations Declaration of the Rights of the Child.

Today, more than 12,000 employees, on nearly 75 percent of our owned farms, work at SA8000-certified operations. Our banana divisions were the first operations ever to earn

SA8000 certification in Costa Rica, Colombia and Panama, and we remain committed to achieve certification of our remaining owned Latin American banana divisions in 2005.

WWW.SA-INTL.ORG

Food Safety: Euro-Retailers Produce Working Group Good Agricultural Practices (EUREPGAP)

Food safety is critically important to us. Our policy is to provide safe and healthy food products that meet high quality standards. To provide added assurance of product safety and quality, we are earning certification to the risk-based food safety standards of the Euro-Retailer Produce Working Group, which adopted EUREPGAP as the production standard for the agricultural and horticultural industry. Chiquita banana operations in Panama, Costa Rica and Colombia earned EUREPGAP certification in 2003, and we expect the rest of our owned Latin American banana divisions to do so in 2004.

WWW.EUREP.ORG

Extending Standards through our Supply Chain

Chiquita Supply Chain Operations measures its social and environmental performance through internal and external assessments as well as leading industry certification programs. The International Maritime Organization and the American Bureau of Shipping (ABS) set marine safety, quality and environmental standards. In 2001, we were the first shipping company in Europe to earn certification from the ABS for our Marine Safety, Quality and Environmental Management System (SQE), which our shipping fleet adopted in 1998. The SQE system integrates the requirements of the International Safety Management code, ISO 9002 for quality management and ISO 14001 for environmental management.

WWW.IMO.ORG

WWW.EAGLE.ORG

Reducing Risks and Lowering Costs

At Chiquita, we believe that achieving high standards of corporate responsibility improves the company's financial performance, reduces risk, and increases the certainty of future cash flows to investors.

Through sound environmental management, we realize significant cost savings, reduce environmental impacts, and improve worker health and safety. In 2003, Chiquita generated more than $9 million in easily quantifiable savings through two environmental programs. We saved approximately $5 million versus 1997 through lower use of agrichemicals, largely as a result of best practices implemented for the Rainforest Alliance certification program. In 2003, Chiquita's pallet recycling programs reduced costs by approximately $4 million. We recycled 60 percent of the nearly one million pallets used in our European banana trade, which eliminates both the environmental and economic costs of using new pallets for every shipment. In North America, the company is part of a retailer consortium that shares and reuses pallets produced for Chiquita. The pooling reduces the new pallets the consortium needs each year by more than 50 percent.

Our efforts to achieve leading international labor standards are an investment to improve labor relations, which will allow us to introduce innovative labor practices to improve quality, productivity and efficiency. Poor labor relations can result in supply disruptions, low productivity and costly farm rehabilitation expenses. As one example of our progress in this area, the days on strike against Chiquita fell by 70 percent in 2003 compared to 2001.

Three Major Awards

Chiquita is proud to have received three important corporate responsibility awards:

- The Corporate Citizen of the Americas Award from The Trust for the Americas, the nonprofit arm of the Organization of American States, for our employee home-ownership project in Honduras, which provided 600 families with new homes in 2003.
- The Corporate Conscience Award for Innovative Partnerships from Social Accountability International for our work with the Rainforest Alliance and high standards of environmental and social stewardship.
- The first-ever Award for Outstanding Sustainability Reporting from CERES-ACCA, a coalition of more than 80 environmental and investment groups.

Key Challenges

While we are making significant and steady progress, we continue to address social and environmental challenges in our operations. They include improving health and safety, extending environmental and social standards beyond bananas and to independent growers and suppliers, reducing agrichemical usage on farms, and limiting marine and refrigerant pollution from our ships.

We measure and report our environmental, social and financial performance in an open, honest and straightforward manner. We encourage you to visit our web site and review our corporate responsibility reports for much more detail.

WWW.CHIQUITA.COM