

Risk Management Policy

Introduction

Thaifoods Group Public Company Limited ("the Company") recognizes the importance of risk management, which is the most important foundation of the principle of good corporate governance. The Company needs to make decisions, avoid, and/or manage risks to effectively and appropriately reduce the potential losses from critical incidents. It enables the Company to operate its business in such a way that the set goals and objectives are achieved.

Objectives

The Company has determined a risk management policy with the following objectives:

1. To use as a framework for operations and to undertake the Company's risk management process.
2. To enable the Company to achieve business goals, create added value, and build security for the best interests of the Company stakeholders.
3. To embed risk management and internal control until they become part of the corporate culture.

This policy has been formulated based on considerations of consistency with the strategic plan, operating plan, and project plan, as well as all laws and regulations related to the Company's operations.

Scope

This risk policy is enforced throughout the entire organization's operations, which include the directors, executives, and all of the Company's employees.

Definition

Risk is the likelihood of any event that may occur, and its result will affect achieving the organization's objectives.

Risk Management Principles

Risk management is a process implemented by the board, executives, and all employees of the Company. It is designed to establish and apply strategies to all departments throughout the organization and to determine the likelihood of events that may occur and affect the organization, as well as to maintain risk management under the level of risk (risk appetite) acceptable to the organization to provide the organization with reasonable confidence in achieving its established objectives by implementing the following risk management principles:

1. Establish and protect organizational values, encourage organizations to achieve their goals, and improve their operations through the continuous review of processes and systems.
2. Be an integral part of corporate governance, planning, and reporting processes at the operational and strategic levels.
3. Be a part of the decision-making process and be able to prioritize operations that demonstrate maximum efficiency and effectiveness of operational guidelines
4. Be used to managing uncertainty by identifying potential risks to increase the likelihood of benefits and reduce the likelihood of losses.

5. Has a clear format and can be adapted to situations promptly to produce effective, consistent, comparable, and reliable results.
6. Maintain consistency with the internal and external environment of the organization, including risk profiles.
7. Has transparency, appropriate participation, and timely adaptation to the situation.
8. Continue to perform, repeat, and respond to changes in both internal and external events, the environment changing, monitoring, reviewing activities, emerging risks, and changing or hidden risks.
9. Promote continuous improvement by developing and implementing strategies to further improve risk management completely in all aspects

Risk Management Process

All risks that affect the achievement of the organization's strategic objectives, including action plan risks, important business decisions, and major normal operations, must be carried out in the following ways:

1. Identify risks in a comprehensive and timely manner.
2. Evaluate the likelihood of the risk and its impact if it occurs.
3. Select the countermeasure and manage the risk in line with the organization's risk appetite or the level of deviation is not exceeded by the Company's risk tolerance by considering the relevant costs and the expected benefits from risk management.
4. Monitor and report risks regularly to ensure that the organization's risk is properly managed.
5. Risks that could significantly impact the business plans and strategies of the Company at a high and extremely high level must be informed to the Audit Committee and the Board of Directors.

Roles and Responsibilities

1. The Board of Directors has a duty and overall responsibility to supervise the risk management of the Company, review and provide confidence for organization risk management through the Risk Management Committee, and work with the Executive Committee to ensure the effective operation of the risk management system and assign responsibilities through the Executive Committee.
2. Risk Management Committee
 - 2.1 Establish a risk management policy, with criteria for risk management proposed to the committee for review and presented to the Board of Directors for approval.
 - 2.2 Review the risks and the Company's risk management guidelines as assessed by the risk owner department, including giving suggestions to improve.
 - 2.3 Supervise the effectiveness of the Company's risk management process by continuously following up and reviewing.
 - 2.4 Review the risk management policy regularly.
3. The Executive Committee and management are responsible for implementing the risk management policy and continuously monitoring its implementation with support from the Executive Committee.
4. The Risk Management Department reviews the risk management plan, analyzes, evaluates, measures, follows up on the risk management process, summarizes the significant risks, and presents them step by step.
5. The Human Resources Department communicates with executives and employees to help them understand and realize the importance of risk management and foster risk management within the Company.
6. All employees are responsible for the implementation of approved risk management policies and manuals.

Policy Review and Improvement

The Company requires this policy to be reviewed regularly, at least every year or when significant changes occur, to be consistent with the Company's operations.

Announcement on January 1st, 2026