



# THAIFOODS

## and Sustainable Development



**STABLE WITH FOOD QUALITY**  
**PROVIDE OPPORTUNITIES**  
**FOR A QUALITY LIFE**  
**CREATE AWARENESS**  
**IN A SUSTAINABLE,**  
**GREEN WORLD**

# TRUST FUTURE GROWTH

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THAIFOODS GROUP



## TRUST

Thaifoods is accountable to society, business partners, customers, and shareholders for each manufacturing process, promoting customer trust in product quality and valuing the environment through transparent, accountable management and driving the organization that follows principles of good corporate governance.

## FUTURE :

To drive the organization with hope for the future, to enhance innovation, and to incorporate modern technology into our business style, as well as product development and efficient distribution channels.

## GROWTH

Growing with Thaifoods. We never stop continuing our professional development since we have potential employees. We share our professional experience with partners so that we can all grow together. This includes developing internal management systems that meet international standards and pursuing the development of information systems for sustainable strategic management.

# Thaifoods and Sustainable Development

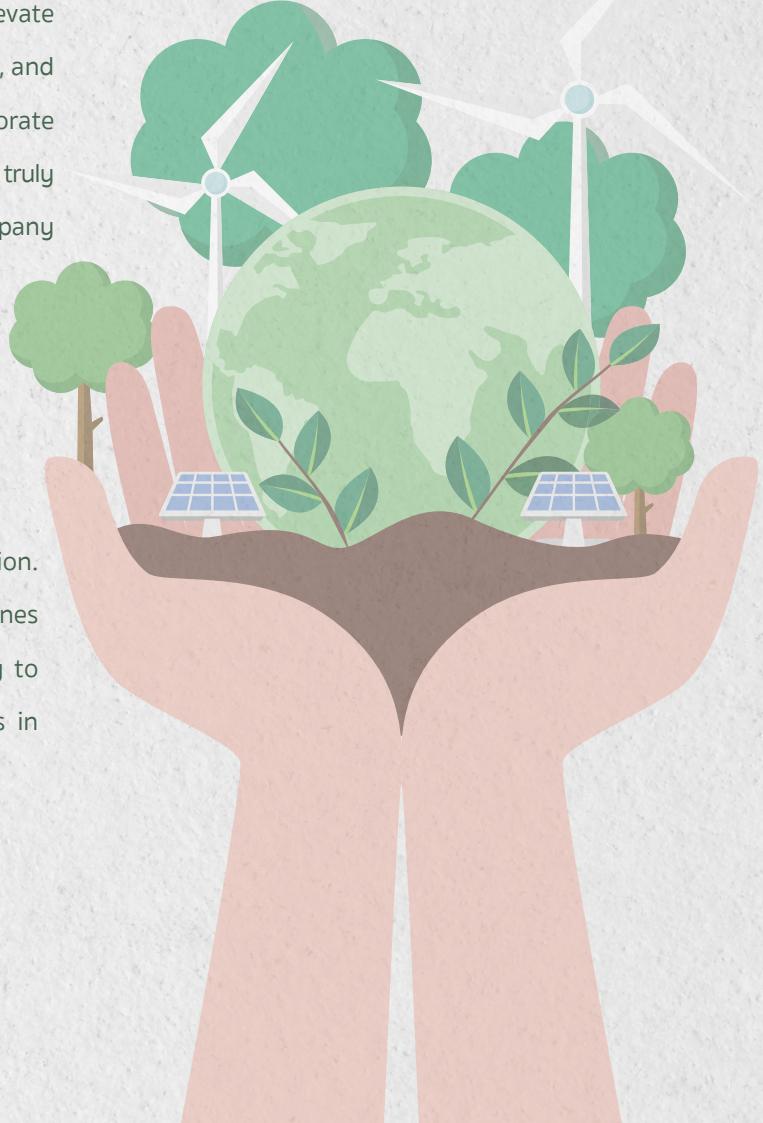
Thaifoods is aware of rapid changes in the business due to both domestic and international factors such as climate change, the volatility of the world economy, and business competition. Therefore, the Company has to continuously adjust to increase its competitiveness. The company has therefore established a policy for sustainable business operations, taking into account good corporate governance of the organization. Business ethics and in accordance with legal requirements Ready to create cooperation between organizations and stakeholders Both in the economy Society and environment for stable and sustainable coexistence

## Strategies for Sustainability

Thaifoods sets the direction towards sustainability, so its operations must be based on good corporate governance, transparency, accountability, and bringing stability to the economy for Thaifoods, Thaifoods' neighbors, and its suppliers by reducing negative impacts on the environment with proper management of energy consumption

## Development Guidelines for Sustainability

Thaifoods recognizes and places importance on an efficient, transparent, and accountable management system in terms of the economy, society, and environment to create confidence with all parties involved and result in sustainable business growth under ethical operations and in accordance with relevant laws. Thus, the corporate governance policy has been formulated to elevate the existing operations to be clear, standardized, and communicated for implementation at the corporate level of the Company at all levels. It can enhance a truly good corporate governance culture. The Company has adopted principles, guidelines, or practice guidelines for corporate governance issued by various regulatory agencies, both in Thailand and abroad, to apply as a framework for proper corporate governance of the Company for the sustainability of the Company's business operation. The code of conduct, policies, and practice guidelines are required to be reviewed at least annually to reflect and suit the circumstances or changes in business operations



## **Corporate governance development**

Good corporate governance to create an internal control system that is transparent and accountable, as well as managing the risks appropriately

## **Economic development**

Check the quality and safety standards of the products  
Develop and further food innovation for sustainability  
Supervise production efficiency to create value and reduce production costs

## **Employee care and development**

Treat labour fairly and equally  
Build stability at work  
Take care and create engagement between employees and the organization  
Promote occupational health and safety in the workplace  
Development of knowledge and potential of employees

## **Social development**

Engage with people in the community and society  
Take care of human rights throughout the supply chain  
Support community businesses Promote food accessibility  
Take care of animal welfare in accordance with international standards  
Take care of suppliers and trade partners

## **Environmental development**

Use of renewable resources  
Management of efficient use of resources  
Promote the consumption of clean energy in the production process  
Climate change

## **Material Topic Assessment for Sustainability Process and Procedure for Material Topic Assessment**

### **Understanding the organization's context**

Understand the context of the organization. It must understand the objectives, main goals, business style, corporate culture, business value chain, and stakeholder groups, the current sustainability context of the Company and the direction in which it is operating, new laws that significantly relate to companies, such as the Personal Data Protection Act and the cyber security Act, etc., including the impact that occurs or may occur on the stakeholder groups

### **Identifying topics that affect the Company**

Identify the topics that have an actual and expected impact on the Company, both topics that negatively affect the Company and topics that positively affect the Company, by studying information from documents, statistics, numbers, complaints, and facts both from within the organization and from external agencies and stakeholder groups

### **Evaluating topics that affect the Company**

Evaluate topics that affect the Company. The evaluation is divided according to the following topics: 1. Effect size (Scale) 2. Effect scope (Scope) 3. Probability (Likelihood), which will be in order of importance in each topic. The scores for each topic affecting the Company will then be compiled for further ranking.

### **Prioritizing impacts and identify material topics**

Determine the scoring criteria for each significant topic, divided into 3 ranges: Major Significant Topics Middle Significant Topics and Minor Significant Topics. Then, each topic was grouped and prioritized according to the score range received, for example, The company's turnover, environmental management, responsible sourcing of raw materials and water-related risk

In 2023, the Company analyzed and prioritized material topics for stakeholders, both negative and positive. The issues are divided into 3 areas as follows.

### Economy and Corporate Governance

- The Company's Turnover
- Business Innovation
- Food Quality and Safety
- Compliance with the Law

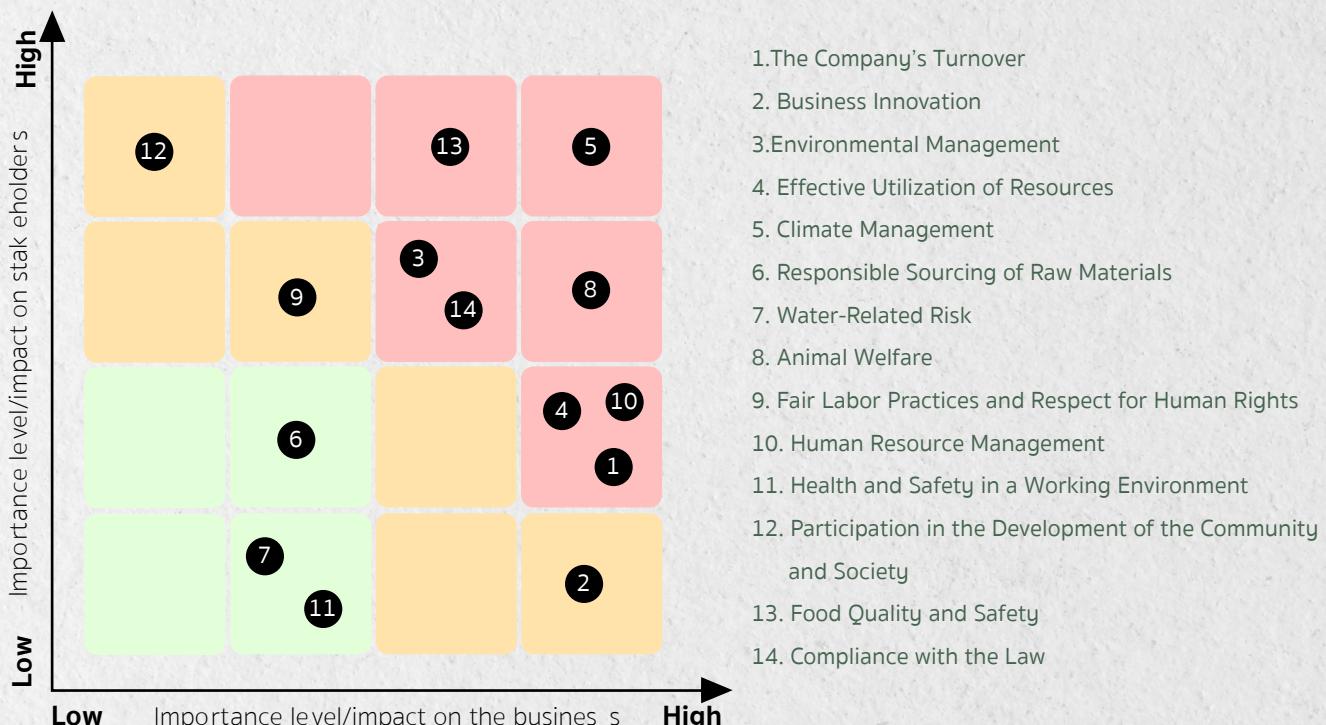
### Environmental

- Environmental Management
- Effective Utilization of Resources
- Climate Management
- Responsible Sourcing of Raw Materials
- Water-Related Risk

### Social

- Animal Welfare
- Fair Labor Practices and Respect for Human Rights
- Human Resource Management
- Health and Safety in a Working Environment
- Participation in the Development of the Community and Society

The Company has developed comprehensive management guidelines for each of the material topics that arise in order to satisfy the need to handle each topic appropriately. This includes that the Company has disclosed information about material sustainability topics that are consistent with corporate strategy and stakeholder expectations.



In 2023, from analyzing and ranking the material issues for stakeholders, Thaifoods ranked the top 3 Material Topics as follows:

- 1.Environmental: Climate management
- 2.Economics and corporate governance: Company performance
- 3.Social: Animal welfare

## Climate Change

### Operational guidelines and strategies

Establish policies and guidelines related to climate change. To provide guidelines for operating the organization

Assess climate change risks and opportunities Including setting guidelines for managing the organization's risks.

Establish a climate change governance structure Ready to set up a working group To support climate change operations From the board level to the operational level

Set targets and establish action plans to achieve climate change goals.

Report the results of operations on climate change to executives for acknowledgment.

Disclose operational information to the public and have access to all stakeholders.

### Ready to embrace the business transformation towards a low carbon society

From the crisis of climate change and global warming that is currently occurring. It had an impact all over the world and spread rapidly. Whether it is the impact of the heat wave that continues to soar causing changes to the ecosystem Extinction of living things that may occur in the future. changes in the ocean from the melting of ice sheets causing sea levels to rise significantly Including rapid climate change and sudden natural disasters. Thaifoods is one of the organizations affected both directly and indirectly. Therefore, it can be considered an important challenge for Thaifoods in dealing with the crisis. To ensure that operations are efficient, stable and sustainable.

Thaifoods develops technology that focuses in the direction of energy saving and a low carbon economy. Comply with policies/laws/regulations that limit business operations that contribute to the impacts of climate change. Including the organization's social participation in the transition to a low-carbon economy. Therefore, roles and responsibilities have been assigned to the Corporate Governance and Development Committee for Sustainability. Supervise climate change operations and determine climate change as one of the organization's key risks, including establishing a climate change committee and working group to carry out climate change operations. To achieve the objectives and goals of the company.



In line with the Sustainable Development Goals (SDGs)

Goal 12: Environmental dimension Ensuring sustainable production and consumption patterns.

Goal 13: Environmental dimension Urgent action to combat climate change and its impacts.

Thaifoods also received the opportunity to participate in the 2023 Climate Management Model Project with the Stock Exchange of Thailand. throughout participating in the project Thaifoods has received advice and guidelines for operations that are beneficial to the company. By adopting the disclosure guidelines of TCFD: Task Force on Climate-related Financial Disclosures, which is a disclosure guideline that takes into account climate change. Both in terms of governance, strategy, and risk and opportunity management. Setting indicators and goals Including the impact on the business sector as a whole. From the implementation of the above guidelines As a result, Thai Food is Able to proceed appropriately according to TCFD guidelines. Make development and climate management Thaifoods products are standardized.

### Important risks and opportunities related to climate change

#### Physical risks

Risk of damage to tangible assets It comes from the frequency or severity of weather conditions. Physical risks can be divided into 2 types: acute and Chronic, such as water shortages, floods, rising temperatures. that may affect the company's business operations

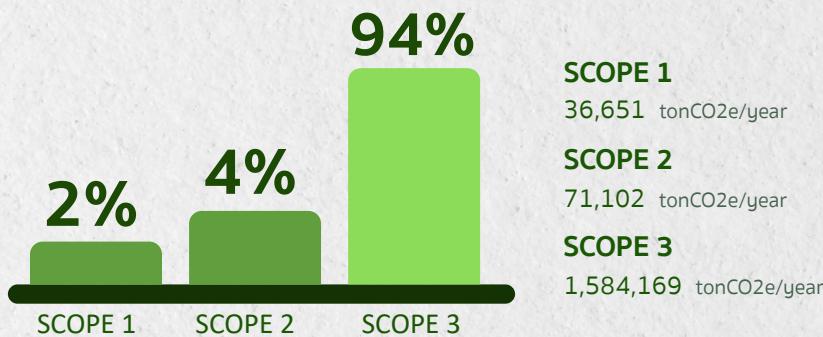
#### Transition Risk

Risks associated with adapting to a low-carbon economy It is a change in policy, rules, regulations, technology, and market needs. and corporate image

## The company's goals and plans for reducing greenhouse gas emissions

The company has an action plan to achieve the goal of net-zero greenhouse gas emissions by 2065, which is divided into three phases: short-term, medium-term, and long-term. The plan includes installing solar cells and using clean energy in the production process. There are plans to expand the installation of solar cells to cover all factories, farms, and retail stores where feasible. Additionally, there are plans to develop biogas to convert gases generated from business operations into electricity, switch to LED bulbs, and use inverter systems in air conditioning technology. The company also aims to manage travel and employee numbers, as well as goods transportation, to reduce energy consumption. There is a plan to transition from gasoline cars to electric cars. Furthermore, the company is focused on product development for low-carbon product certification, seeking new technologies to reduce greenhouse gas emissions in the production process. The company also collaborates with business partners that prioritize environmental sustainability and emphasizes reducing greenhouse gas emissions

## Greenhouse gas emissions of Thai Foods Group Public Company Limited in 2022



Thaifoods Group Public Company Limited has been registered by the Greenhouse Gas Management Organization. (Public Organization) to demonstrate the commitment to reduce greenhouse gas emissions to net zero according to the company's goal, and LRQA (Thailand) Limited is the person who verifies the information.

## Biodiversity

The impact of the Company's operations has always been examined across the whole business value chain. We are always aware that our business operations may have both positive and negative environmental implications, including on ecosystem biodiversity. As a result, the Company has established guidelines to ensure that no unforeseen repercussions, particularly during the production process, affect natural resources or the environment. At the same time, it does not block the development of commercial operations aimed at maintaining biodiversity balance so that it may be used in a cost-effective and fair way based on ecologically responsible and Eco friendly economic growth. It promotes natural resources and environmental sustainability so it's balanced and has proper management of natural resources for the environment, environmental conservation, protection, prevention, and restoration, and environmental conservation, protection, prevention, and restoration. As well as to lessen the consequences of climate change and natural catastrophes.



In line with the Sustainable Development Goals (SDGs)

Goal 15: Environmental dimension : protecting, restoring, and supporting the sustainable use of terrestrial ecosystems. This includes sustainable forest management, combating desertification, halting land degradation and restoring soil health, and preventing biodiversity loss.”

Sustainability Development Framework			
Development and Strategy	Issues	Goals	Performance
Corporate Governance	Good corporate governance according to international principles	Passing the IOD assessment with good corporate governance.	<ul style="list-style-type: none"> <li>Passed the IOD evaluation at the level of 5 stars or "excellent" in 2023.</li> </ul>
Strategy: Building credibility, transparency, and accountability.	Disclosure of the Company's information and reporting on performance	The Company belongs to a group of companies that recognizes and prioritizes the dissemination of operational information covering economic, social, environmental, or ESG issues.	<ul style="list-style-type: none"> <li>Received a certificate of honor Sustainability Disclosure Recognition from Thaipat Institute, year 2023</li> <li>Selected to be included in the universe of ESG100 securities group for the year 2023.</li> <li>Selected to be on the SET ESG Ratings list of sustainable stocks for the year 2023.</li> <li>Received an evaluation score of 4 coins (90-99 points) from the assessment on the quality of the Annual General Meeting of Shareholders 2023 by the Thai Investors Association</li> </ul>
Economic Development	Create business growth continually	Sales and customers	<ul style="list-style-type: none"> <li>Total income 56,541. Million baht</li> </ul>
Strategy: Creating sustainable business growth.	Producing quality products according to international standards	Passing the evaluation criteria of customer standards or international standards	<ul style="list-style-type: none"> <li>Received standards GMP , GHP , HACCP Halal , ISO 9001:2015 , ISO 14001:2015, BRC, Food Issue 8 , UFAS</li> </ul>
	Developing innovative products that meet the needs of consumers and society in a sustainable way	Performance of the Company in terms of innovation or research, and development	<ul style="list-style-type: none"> <li>In 2023, there were 15 research and development projects of the company in collaboration with external agencies and the education sector.</li> </ul>
	Supervising production efficiency to create value and reduce production costs.	Projects to increase efficiency and reduce costs	<ul style="list-style-type: none"> <li>Meat and Bone project</li> <li>Process Improvement project</li> <li>Water pump station project</li> <li>Solar cell project</li> </ul>

Development and Strategy	Issues	Goals	Performance
Social	On human rights and the treatment of workers with fairness, equality, and non-discrimination	Treating employees according to human rights principles: fairness, equality, and non-discrimination  Not employ child labour or forced labour	• Thailand's Labour Standards TLS 8001-2020
Strategy: Growing together sustainably	On personnel development to train employees to be proficient	• Training course • Number of training hours	• 164 training courses • Number of training hours: 173,866 hours
	Accessing employee information and listening to employee opinions	Communicating with and listening to employees' opinions	• Communicated with employees via email channel, Intranet channel, public relations forum channel, and Morning Talk channel, in Thai, Vietnamese, English, Khmer, and Burmese.  • Get employees' feedback through the comment box, the complaint channel, and other activities
	Building stability at work	• Number of provident fund members  • Number of EJIP members	• Provident Fund accounted for 53%  • EJIP accounted for 96 % of all employees eligible to participate
	Building engagement in the organization	• Employee engagement scores  • Number of employees returning to work after maternity leave	• The engagement score was 88.55 %  • Employees on maternity leave returned to work for 93
	Safety at work	Zero employee death rate	All deaths from work 0 case
	Promoting awareness, knowledge, and understanding of safety at work		• Prepared a safety operation plan • Established a safety committee to be specifically responsible • Assessed safety risks in every operational process • Publicized knowledge through various media channels • Conducted training and drills for an emergency plan annually • Provided training for contractors who come to work in Thaifoods' areas according to the relevant courses as well

Development and Strategy	Issues	Goals	Performance
	Sustainably generating income for people in the community	Promoting the farmers' businesses	<ul style="list-style-type: none"> <li>Employees are hired in the area.</li> <li>Number of smallholder farmers: contract farming 281 broiler farms 458 swine farms</li> </ul>
Environmental	Resource management with quality	Certified by the environment agency	<ul style="list-style-type: none"> <li>Certified with Green Industry Level 4: Green Culture</li> </ul>
Strategy: Giving importance on reducing negative impacts on the environment	Reducing the use of water resources	Set a target for the amount of electricity consumed.	<ul style="list-style-type: none"> <li>Electricity consumption rate not more than 0.25 kW/hour.</li> <li>Product expansion (kg.)</li> <li>Prepare an action plan each month, such as setting measures to use electricity.</li> <li>Organizing training to provide knowledge and campaigns to save electricity. To control the amount of use to meet the target</li> </ul>
	<ul style="list-style-type: none"> <li>Reduce the use of water resources</li> <li>Use water resources efficiently</li> </ul>	<ul style="list-style-type: none"> <li>Set a target for water use per kilogram of product.</li> <li>Amount of water recycled.</li> </ul>	<ul style="list-style-type: none"> <li>Water usage rate not more than 16.0 liters per product amount (kg.)</li> <li>The company has organized action plan activities to achieve the goal, such as surveying leak points, inspecting pipelines, breaking down machinery equipment regularly, training employees to have additional knowledge in improving and repairing machines to always be perfect, increasing water recycling and reuse, and including public relations on water-saving use in each unit</li> </ul>
	Developing a water recycling process	Water quality must meet legal criteria	<ul style="list-style-type: none"> <li>The result of the water test passed the legal criteria</li> </ul>
	Wastewater treatment development	The treatment system must be applied to all waste waters	<ul style="list-style-type: none"> <li>The treatment system must be applied to all waste waters</li> </ul>

Development and Strategy	Issues	Goals	Performance
	Controlling the environment, or air pollution, light, and noise	The quality of the air, light, and noise pollution environment must meet statutory requirements or be in accordance with international standards	<ul style="list-style-type: none"> <li>The environmental quality measurement results for air, light, and noise pollution passed the legal criteria</li> </ul>
	Waste management	Waste management guidelines and waste management results	<ul style="list-style-type: none"> <li>Waste management was a legal or international standard</li> <li>Processed the waste from the production process to increase value</li> </ul>
	Promoting clean energy consumption		<ul style="list-style-type: none"> <li>Install Solar Floating, Solar Roof and Solar Car park in the factory area to convert clean energy from sunlight into electrical energy.</li> <li>Install a generator system in swine farm to convert biogas into electrical energy.</li> </ul>
	Improving greenhouse gas emission and climate	The amount of green-house gas emissions meets the criteria of the Greenhouse Gas Management Organization (Public Organization).	<ul style="list-style-type: none"> <li>In 2023, Thai Foods Group Public Company Limited received certification of registration. Corporate Carbon Footprint Mark From the Greenhouse Gas Management Organization (Public Organization) from data collection for base year 2022</li> </ul>
	Developing the project to reduce the amount of greenhouse gas		<ul style="list-style-type: none"> <li>Set a target of net-zero GHG emission by 2065.</li> <li>Set a short-term, medium-term and long-term action plan to aim for zero greenhouse gas emissions.</li> </ul>

## Value Chain



### Management of Factors of Production

- Procurement and purchase of quality and safe raw materials
- Fair procurement process

### Operation

- Product quality control according to specified standards
- Safety in the production process

### Distribution of Goods and Services

- Distribution stores that are easily accessible to the general public
- Convenient, fast, safe and standard transportation service

### Marketing and Sales

- Pricing of products and services appropriately
- Providing accurate and complete information about consumption

### After-sales service

- Product warranty , Caring about consumer satisfaction
- The center or service unit for receiving comments or suggestions on consumption

### Analysis of Stakeholders in the Business Value Chain

Thaifoods analyzes both direct and indirect impacts on business operations that may affect individuals, communities, society, and the environment. This analysis is conducted using the Global Reporting Initiatives (GRI) guidelines as a framework for examining and selecting crucial business issues (Material Aspects). Additionally, stakeholder analysis (Stakeholder Analysis) is employed in evaluating stakeholders throughout the business chain. The company has identified various stakeholder groups and assessed the key impacts on each group. Subsequently, issues, needs, expectations, and impacts resulting from business operations are collected, both directly and indirectly. The company then processes studies and analyzes all gathered information to present guidelines for addressing the needs of each stakeholder group. These guidelines are integrated into Thai Foods' work processes to meet the stakeholder group's needs without imposing a burden on the company's operations. In this process, the company emphasizes the storage, review, and appropriate improvement of operational guidelines.

## Groups of Stakeholders

### Table of Organizational Stakeholder Correlations

Stakeholder	Expectations of Stakeholder Groups	Example of Operation
Shareholder	<ul style="list-style-type: none"> <li>• Good turnover and payoff</li> <li>• Management in accordance with the principles of corporate governance</li> </ul>	<ul style="list-style-type: none"> <li>• 56-1 One Report</li> <li>• Sustainable Report</li> <li>• Shareholder's Meeting</li> <li>• Channels for receiving complaints</li> <li>• Investor Relations Activities</li> </ul>
Employee	<ul style="list-style-type: none"> <li>• Payoff, benefits and welfare</li> <li>• Job security and advancement</li> <li>• Workplace safety</li> </ul>	<ul style="list-style-type: none"> <li>• Organizing a training session to foster the development of knowledge, skills, and talents</li> <li>• Welfare committee</li> <li>• Communication of news and information via email, Intranet system</li> <li>• Receiving comments and complaints</li> <li>• Survey of organizational commitment among employees</li> </ul>
Customer Consumer	<ul style="list-style-type: none"> <li>• Quality, standard, and safety are all features of the products and services</li> </ul>	<ul style="list-style-type: none"> <li>• Communicate with customers</li> <li>• Survey of satisfaction</li> <li>• Channels for receiving complaints</li> </ul>
Supplier Farmers	<ul style="list-style-type: none"> <li>• Compliance with the framework of fairness and transparency in trade competition by adhering to the trade terms and contracts provided</li> </ul>	<ul style="list-style-type: none"> <li>• Communicate with partners</li> <li>• Supplier evaluation</li> <li>• Survey of satisfaction</li> <li>• Channels for receiving complaints</li> <li>• Procurement that is impartial and transparent</li> </ul>
Creditor Debtor	<ul style="list-style-type: none"> <li>• Compliance with the contract's terms and conditions strictly</li> <li>• Providing a timely payoff at a reasonable rate</li> </ul>	<ul style="list-style-type: none"> <li>• Attendance in meetings according to the agenda</li> <li>• 56-1 One Report</li> <li>• Receiving suggestions and complaints</li> </ul>
Community Environment	<ul style="list-style-type: none"> <li>• The operation has had no effect</li> <li>• Improving one's quality of life and generating income</li> </ul>	<ul style="list-style-type: none"> <li>• Activities involving community relations</li> <li>• Survey of satisfaction</li> <li>• Environmental management that complies with the law</li> <li>• Take care of the environment in the immediate vicinity</li> <li>• Receiving complaints</li> </ul>
Government agency	<ul style="list-style-type: none"> <li>• Compliance with relevant rules and laws</li> <li>• Transparency and accurate information disclosure</li> </ul>	<ul style="list-style-type: none"> <li>• As required by law, accurate, adequate, and transparent disclosure of information</li> <li>• Compliance with all applicable legal provisions, restrictions, and regulations</li> <li>• Participation in the implementation of projects aimed at assisting and developing various fields</li> </ul>

## **Policy and Practice Guidelines Relating to Suppliers**

Thaifoods has a policy and practice guidelines relating to suppliers requiring employees to treat all suppliers and/or creditors fairly and honestly and not take any advantage of them, considering the best interests of the Company and receiving fair returns for both parties as the basis. Avoid situations that cause conflicts of interest, negotiations to solve problems are based on business relationships with the following guidelines:

- 1) Do not demand, accept, or pay any benefits illegally to conduct business with suppliers and/or creditors.
- 2) Comply with agreed conditions, in case of unable to comply with any conditions, the Company will jointly consider finding solutions to such problems

The Company has established a policy on the responsible sourcing of raw materials. We are aware of the impact on society, the environment, and stakeholders of the Company's business operations, and the Company is committed to conducting business with fairness, transparency, and accountability by emphasizing the importance of management and development. Value chain management is a guideline for operations in making the most of resources and conserving natural resources, including promoting a good quality of life and the participation of people in the community and society on a continuous and sustainable basis by encouraging suppliers to reduce the use of agricultural chemicals and not support the use of agricultural chemicals that have been identified by the government as prohibited substances, selecting raw material sources by giving importance to products and local raw materials that meet the Company's criteria, and regularly monitoring and evaluating the performance of suppliers to ensure compliance with the code of conduct, policies, rules, and regulations of the Company. This includes promoting the conservation of natural resources and the environment by protecting the biodiversity in the area, which is valuable in conserving the quality of groundwater and soil fertility, providing support for the most efficient use of water in agricultural and industrial production systems, and reducing greenhouse gas emissions.

## **Practice Guidelines for Procurement and Selection of Suppliers**

The criteria and practice guidelines are set for the procurement and selection of new vendors/suppliers and the assessment of current vendors/suppliers in order to use them as standards in registering vendors/suppliers to do business with Thaifoods and its affiliates. They must deliver quality products and services with the food safety, legitimacy, and credibility of a generally recognized brand in accordance with the quality policy that the Company wants, leading to a smooth and efficient business operation. It also ensures that Thaifoods will get good quality and safe products or services. Throughout the process, it must be transparent and fair to both Thaifoods and its suppliers

## **Critical Suppliers**

Thaifoods has established criteria for ranking the company's suppliers. To ensure that the company has criteria for prioritizing and specifying the types of business partners of the company. and know which trading partners are important trading partners in order to analyze risks that may arise from trading partners. By specifying that the main trading partner (Tier 1) refers to the trading partner who directly produces or provides services. Indirect trading partners (Non Tier) refer to persons who produce or provide services to the main trading partners. Critical Supplier refers to a company's trading partners whose products or services have a significant impact on the company's competitive advantage, such as social, environmental, and corporate governance impacts. Good according to the company's business partner ethics guidelines. And the criteria for evaluating and determining the type of business partners of the company are: Partners whose purchasing amount exceeds the first 90% of the total value. Products that cannot be replaced. A product is an important component of a main product or machine. The trading partners have strategic relationships. If any of the above is present, they are considered to be important trading partners of the Company.

## **Policy and Practice Guidelines Relating to Creditors**

The Company gives priority to its creditors, which are various financial institutions that have provided financial support to the Company, which is suitable for the business conditions. The Company is committed to conducting business in accordance with good corporate governance principles. It has taken care of its financial status to ensure that it can control financial risks and is ready to comply with the loan conditions specified in the agreement. The Company complies with the contract terms, agreements, obligations, and contingent liabilities, including various strict conditions toward creditors, transparency, and equality. If the Company is unable to comply with the conditions specified in the contract, it will notify the creditor and negotiate with the creditor jointly to find solutions to problems and prevent damage, including not requesting, accepting, or giving any benefits, which is corruption.

## **Policy and Procedure Relating to Competitors**

The Company has a policy to treat its competitors without violating their secrets or revealing their trade secrets by fraudulent means. The Company conducts its business under the rules of good competition and does not seek competitors' confidential information by illegal means. We do not act with the intention of damaging the reputation of commercial competitors by making defamatory accusations and generating unfair trade advantages in order to build a free-trade competition system. In 2023, there was no conflict between the Thaifoods Group and its competitors.

