



THAIFOODS GROUP PUBLIC COMPANY LIMITED

SUSTAINABILITY REPORT

2024





SUSTAINABILITY
• REPORT •

2024

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Business Overview

Business Overview

Vision	To be the food producer of quality and safe food based on international standards.
Goal	The organization to grow steadily and sustainably in all aspects on a balanced basis.
Strategies	TRUST FUTURE GROWTH Integrating ESG into business operations in a transparent and accountable manner.
Missions	<p>Management</p> <ul style="list-style-type: none"> • Manage in a transparent and accountable manner. • Responsible for society, suppliers, employees, and shareholders. • Produce safe and quality products. <p>Innovation</p> <ul style="list-style-type: none"> • Create innovations and new technologies. • Develop products and distribution channels. <p>Development</p> <ul style="list-style-type: none"> • Continuously develop personnel to be professional. • Develop an internal management system according to international standards. • Develop information systems for strategic management.
Corporate Values	Value, Quality, Ethics
Core Value	<p>Integrity We adhere to the things that are correct and righteous with integrity, sincerity, and trustworthiness.</p> <p>Responsibility We promise to perform duties with sincere desire to do the job to accomplish the goals.</p> <p>Expert Our employees possess a broad range of knowledge that enables them to adapt their way of thinking and work cooperatively for success. They also possess a deep understanding, knowledge of the truth, a broad understanding, and the capacity to improve and develop continuously.</p> <p>Accountability We have determination, intention, patience, and perseverance for the goal of success in the work.</p> <p>Coordination We are excellent at team coordination, both inside and outside the organization, in order to achieve the goal together.</p> <p>Disciplined We follow the guidelines of the rules and regulations within the organization strictly and clearly.</p> <p>Consciousness We care and concerned about the environment and society, with an international standard system leading towards sustainable development.</p>

Business structure

FEED - FARM - FOOD - RETAIL Business supports sustainable growth

Thaifoods Group Public Company Limited, or "Thaifoods," operates in the agriculture and food industry. It is a fully integrated food producer specializing in the production of chicken and pork. The company consists of five main business groups:

1. Animal Feed Business
2. Farm business
3. Food and processed Products Business
4. Retail Business
5. Supporting Sustainable Growth Business

To meet consumer demand, ensure food security, promote access to safe, nutritious, and sufficient food for the body, Thai Foods creates food safety for consumers in accordance with international standards. The company achieves this by developing production processes, services, and expanding distribution channels. Thai Foods incorporates innovative and safe production methods using advanced technology, with traceability in every production step—from raw materials for animal feed, animal farming, food production, and distribution channels. The company operates on the principle of minimizing environmental and community impact to ensure sustainable growth for all.

Business of Thaifoods Group Company

Animal Feed Business

Produces and sells ready-made animal feed for land animals such as broiler chickens, breeder chickens, laying hens, fattening pigs, breeding pigs, cattle, and others.

- There are 6 animal feed production factories in Thailand.

Hatchery and Livestock Farm Business

- Hatcheries for hatching chicks
- Broiler chicken farms, breeder chicken farms
- Nucleus pig farms, great-grandparent pig farms, grandparent pig farms, parent pig farms, and fattening pig farms

The company selects suitable locations for farms and also promotes and supports farmers' farms to ensure sustainable growth.

Thailand		Vietnam
Poultry Farm/Hatchery	Swine Farm	Swine Farm
19 Breeder Chicken Farms 6 Hatcheries 234 Contract Farmer Farms	2 Great-Grandparent Pig Farms 2 Grandparent Pig Farms 6 Fattening Grandparent Pig Farms 35 Parent Pig Farms 579 Contract Farmer Farms	2 Grandparent Pig Farms 21 Parent Pig Farms 52 Contract Farmer Farms

Food Business

Produces and sells chicken parts, pig parts, processed meat, and cooked meat, distributing products to reach consumers.

Poultry	Swine
3 Chicken Slaughterhouses 2 Chicken Sausage Production Factories	3 swine slaughterhouses 1 Contracted swine slaughterhouse

Retail Business

The company distributes its products through Thai Foods Fresh Market retail stores, which is a popular and efficient distribution channel. It focuses on reaching consumers in local communities and providing safe, fresh food products, ensuring that consumers receive high-quality and safe products. This also enhances direct communication with consumers, allowing the company to understand real consumer needs and develop products and services that meet consumer behavior.

- As of 2024, there are 401 branches.

Supporting Sustainable Growth Business

This business supports the core business to create sustainability and environmental care, such as meat and bone meal plants, sauce and beverage factories, animal feed packaging and agricultural equipment manufacturing and sales, raw material diagnostics and development centers for animal feed, research and development centers for livestock farming, vaccine and pharmaceutical research and development centers, clean energy business, personal loan services, real estate business, etc.



Pride Awards

CGR: The Corporate Governance Report of Thai Listed Companies (CGR) for 2024, evaluated by the Thai Institute of Directors Association, awarded the company an average score of "Excellent" or 5 stars, continuing for the second year in a row.



AGM Checklist The company received the AGM Checklist evaluation result for 2024 from the project assessing the quality of annual general meetings of listed companies on the Stock Exchange of Thailand, conducted by the Thai Investor Association. The company scored "100 full points (5 coins), excellent and exemplary".



SET ESG Ratings The company has been selected and announced the results of the 2024 SET ESG Ratings for sustainable stocks. The company received an AA rating in the Agro & Food Industry group from the Stock Exchange of Thailand. The company has been continuously included in the list of sustainable stocks since 2019 to the present.



Member of Collective Action Coalition Against Corruption The company has continuously participated in the Collective Action Coalition Against Corruption (CAC) initiative for the Thai private sector for 9 years, with a declaration of commitment since 2016 and continues to be active in the effort to this day.



Sustainability Disclosure Award The company received an honorary certificate from the Thaipat Institute for its sustainability disclosure in 2024.



CSR-DIW The company received the "CSR-DIW Continuous Award 2024" plaque and certificate for meeting the standards of the CSR-DIW Continuous program, which promotes industrial factories to be socially and community responsible in a sustainable manner. The company has continuously received this award since 2018 up to the present.



Thailand Greenhouse Gas Management Organization The company has been registered with the Thailand Greenhouse Gas Management Organization (Public Organization) for collecting greenhouse gas management data since 2021. The data for the current year is in the process of being continuously registered.

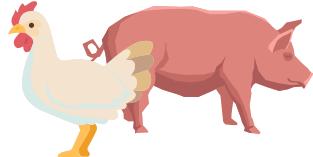
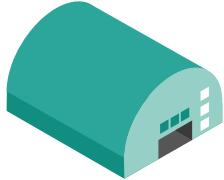


Quality Certification

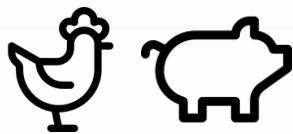
Good Manufacturing Practice : GMP	The quality assurance system, which has been practiced and proven to ensure food safety, is trusted and accepted by consumers. It relies on several interconnected factors, and if all the prescribed guidelines are followed, the food will be of high quality, safe, and meet standards.
Good Hygiene Practices : GHPs	Good hygiene practices for the food business, which serve as the basis for managing the production environment throughout the entire food chain, to prevent food hazards and deliver safe food to consumers.
Hazard Analysis Critical Control Point : HACCP	Safety control standards in every food production process to prevent hazards and contaminants that consumers may be exposed to through food consumption. This is achieved through proactive planning, control, and monitoring processes to ensure consumers can trust that the established standards are consistently effective.
Halal	The entire production process, from start to finish, throughout the "production chain," must be "halal," meaning it complies with Islamic law and is free from "haram" substances, which are prohibited by Islamic teachings, such as raw materials, ingredients, additives, toxins, and contaminants. This ensures the production of safe, hygienic food products with nutritional value that benefits health.
ISO 9001:2015	Internationally recognized quality management system standards are used to manage processes that consistently deliver products or services that meet customer requirements and quality expectations.
ISO 14001:2015	The most widely recognized Environmental Management System (EMS) standard globally aims to raise awareness within organizations about the importance of environmental management. It ensures the development of the environment alongside business growth, focusing on pollution prevention and environmental preservation. The goal is to reduce environmental impact and lower production costs in business operations.
BRCGS & Meat Supply Chain Assurance	The international food safety standard specifies requirements for safety and quality that must comply with the law, focusing on promoting the development of a product safety culture and expanding requirements for environmental monitoring to reflect the growing importance. The scope of the BRC Food Safety standard defines criteria for the production, processing, and packaging of processed food products, including both the product owner/manufacturer and customer products. It covers raw materials or ingredients used by food service providers, food companies, and/or food manufacturers, as well as standards for key products such as fruits and vegetables and pet food products.
Thai labor standard (TLS8001:2020)	The Thai labor standard is a labor management system that requires the establishment of a management system for employees, ensuring that workers receive quality labor protection, with continuous and sustainable development. It also covers labor rights and protections, which must be adhered to.

Value Chain of the Business

Value Chain of the Business

Sourcing of Raw Materials for Animal Feed Production	Transportation to the Animal Feed Production Process
	
Raw Materials for Animal Feed Production	Sea and Road Transport
Farmers and Animal Farms	Transportation to the Food Production Process
	
Poultry and Swine	Road Transport
Production	Marketing and Sales
	
Chicken, Pigs, Processed Products	Animal Feed, Chicken, Pigs, Processed Products
Transportation and Distribution of Goods	After-Sales Service
	
Sea and Road Transport	Receive Suggestions, Handle Complaints, Innovation
Customers and Consumers	
	
Household Consumers, Retail Stores, Restaurants, Modern Retail Businesses, etc.	

Value Chain of the Business

Value Chain of the Business	
Sourcing of Raw Materials for Animal Feed Production <ul style="list-style-type: none">• Sourcing and Purchasing Quality and Safe Raw Materials• Fair Procurement Process	Transportation to the Animal Feed Production Process <ul style="list-style-type: none">• Convenient, Fast, Safe, and Standardized Transportation Services• The Process of Selecting Transport Providers that Comply with Laws, Including Human Rights
Farmers and Animal Farms <ul style="list-style-type: none">• Establish Farm Standards According to Laws• Animal Husbandry Process According to Animal Welfare Principles	Transportation to the Food Production Process <ul style="list-style-type: none">• Convenient, Fast, Safe, and Standardized Transportation Services• The Process of Selecting Transport Providers that Comply with Laws, Including Human Rights
Production <ul style="list-style-type: none">• Product Quality Control According to Set Standards• Safety in the Production Process	Marketing and Sales <ul style="list-style-type: none">• Setting Product and Service Prices Appropriately• Providing Accurate and Complete Consumption Information
Transportation and Distribution of Goods <ul style="list-style-type: none">• Retail Stores That Are Easily Accessible to the Public• Convenient, Fast, Safe, and Standardized Transportation Services	After-Sales Service <ul style="list-style-type: none">• Product Warranty and Attention to Consumer Satisfaction• Centers or Units for Receiving Consumer Feedback or Suggestions
Customers and Consumers <ul style="list-style-type: none">• Developing Product Quality and Prices for Competitiveness• Surveying Customer Satisfaction with Products and Services	 A set of two simple line-art icons. The icon on the left depicts a chicken with a crest, a beak, and legs. The icon on the right depicts a pig with a curly tail, a snout, and legs.

Stakeholders of the Company

Stakeholders of the Company

Table of Company Stakeholder Correlation

Stakeholder	Expectation of stakeholder	Operation to meet expectations
Shareholder	<ul style="list-style-type: none"> • Performance and Returns • Management in accordance with corporate governance 	<ul style="list-style-type: none"> • Disclose performance results through 56-I One Report and Sustainable Report • Shareholder's Meeting • Investor Relations Activities • Channels for receiving complaints
Employee	<ul style="list-style-type: none"> • Appropriate Payoff, benefits and welfare • Job security and advancement • Workplace safety 	<ul style="list-style-type: none"> • Organizing a training session to foster the development of knowledge, skills and talents • Welfare committee • Communication of news and information • Receiving comments and complaints • Survey of organizational commitment among employees
Customer Consumer	<ul style="list-style-type: none"> • Quality of the products and services • Standard and safety 	<ul style="list-style-type: none"> • Customer communication • Survey of satisfaction • Channels for receiving complaints
Supplier	<ul style="list-style-type: none"> • Compliance with the framework of fairness and transparency in trade competition by adhering to the trade terms 	<ul style="list-style-type: none"> • Evaluate quality and promote management practices • Procurement that is impartial and transparent • Communicate and survey of satisfaction • Channels for receiving complaints
Creditor Debtor	<ul style="list-style-type: none"> • Compliance with the conditions and agreements • Transparent and auditable operations 	<ul style="list-style-type: none"> • Disclose performance results through 56-I One Report and Sustainable Report • Exchange, discuss and hold regular meetings • Receiving suggestions and complaints
Community Environment	<ul style="list-style-type: none"> • Reduce negative impacts from the working processes • Improving quality of life and generating income 	<ul style="list-style-type: none"> • Take care of the surrounding community and environment • Promote activities involving community relations • Survey of satisfaction • Channels for receiving complaints
Government agency	<ul style="list-style-type: none"> • Compliance transparent and auditable with relevant laws 	<ul style="list-style-type: none"> • As required by law, accurate, adequate and transparent disclosure of information • Compliance with restrictions and regulations • Cooperate and support activities or projects

Sustainability Policies and Goals

Sustainability Strategies

Sustainability Policies and Goals

Sustainability Strategies

Thaifoods and Sustainable Development Policy

Thaifoods recognizes the rapid business changes driven by various factors both domestically and internationally, such as climate change, global economic fluctuations, business competition, and the instability caused by war. The company, therefore, must adapt continuously to enhance its competitiveness and set a policy for sustainable business operations. This policy emphasizes good corporate governance, business ethics, and strict compliance with legal requirements. It aims to foster collaboration between the organization and stakeholders in the economic, social, environmental, and governance sectors, as well as in technology and innovation development. Thai Foods is committed to activities that promote sustainability, such as reducing greenhouse gas emissions, utilizing renewable energy, efficient waste management, and promoting labor welfare. Additionally, the company places significant importance on creating value for communities and society through supporting various social projects, ensuring that all sectors can coexist harmoniously and sustainably.

You can read the full sustainability policy at www.tfg.co.th.

Sustainability Strategy TFG : Trust Future Growth

Trust : Building confidence in quality and safety to assure customers of the quality and safety of the products, with quality control and inspections throughout the production process, under operations that respect human rights. From sourcing raw materials to distribution throughout the supply chain, from the source, production processes, and the products themselves. Ensuring transparency in operations, communicating and disclosing information appropriately to build trust with stakeholders, including listening to the opinions and suggestions of stakeholders from all sectors.

Future : Promoting innovation, technology, research, and development that meet consumer demands to enhance competitiveness, supporting sustainable development with efficient resource use, utilizing renewable energy, and preparing for potential changes. This supports sustainable risk management practices.

Growth : Supporting sustainable growth together, starting from within the organization and extending sustainability to customers, partners, and stakeholders of the company, in order to create a sustainable management system that meets international standards for global recognition.

Sustainability Management Approach of Thaifoods

Thaifoods is committed to creating an efficient, transparent, and verifiable management system in all aspects, including economic, social, environmental, and corporate governance dimensions. This approach aims to build trust with all stakeholders and promote sustainable business growth under operations that are ethical and comply with legal requirements.

To elevate operations to clear standards and enhance management efficiency for sustainability, a Governance and Sustainability Development Committee has been established. This committee is responsible for overseeing social, environmental, and governance (ESG) issues, and has formed relevant working groups to drive these operations. Additionally, sustainability risks (ESG risks) are integrated into the organization's risk management system, under the oversight of the Board of Directors. The Governance and Sustainability Development Department will report sustainability performance to the Governance and Sustainability Development Committee through quarterly meetings.

Thaifoods has established a corporate governance policy and communicated this policy to all levels within the organization to foster a truly effective corporate governance culture. We apply the principles, guidelines, and best practices of corporate governance issued by regulatory authorities both in Thailand and internationally as the framework for the company's governance, ensuring sustainability in our business operations.

Framework for Sustainability Operations

Economic aspect	Social aspect	Environmental aspect	Governance aspect
<p>The company focuses on creating added value for shareholders and stakeholders through efficient operations, proper resource management, and the establishment of a solid and sustainable financial strength.</p> <p>In addition, we prioritize investing in projects with potential for long-term growth, creating innovative new business solutions that meet market demands, and expanding into new markets to enhance sustainable revenue opportunities. We also ensure that product quality and safety standards are strictly followed, while continuously developing food innovations for sustainability.</p> <p>Furthermore, we strive to improve production efficiency to create value and reduce costs.</p>	<p>We focus on improving the quality of life for our employees and the surrounding communities by implementing training programs to develop employee skills, promoting diversity and inclusion within the organization, and supporting activities that benefit society, such as providing scholarships, organizing public benefit events, and supporting the health and well-being of the community.</p> <p>We treat labor fairly and equitably, creating job security and promoting occupational health and safety in the workplace. Additionally, we encourage community engagement, uphold human rights throughout the supply chain, support local businesses, and promote access to food.</p>	<p>We focus on minimizing the environmental impact of our operations by using resources efficiently and reducing greenhouse gas emissions. We prioritize proper waste management and the mindful use of water and energy. Additionally, we promote the use of renewable energy and aim to reduce the amount of waste generated through our processes. We advocate for the use of clean energy in production, the use of renewable resources, and the efficient management of resource consumption, while also preparing for climate change challenges.</p>	<p>We focus on creating a transparent and accountable governance system that adheres to strict ethical standards. A governance committee has been established to ensure that the company's operations comply with laws and international standards. We maintain regular communication with stakeholders and focus on developing governance practices that establish transparent and verifiable internal controls, as well as appropriate risk management. Additionally, we ensure that our business partners and collaborators also meet international standards.</p>

In addition, the company has established a policy to review the code of ethics, policies, and practices at least once a year to ensure that they remain aligned and appropriate with the current circumstances and changes in business operations.

The sustainability goals of Thaifoods aligned with the SDGs.

“5P : People Prosperity Planet Peace Partnership”

5P	SDGs Goals	Sustainability Goals
People	<ul style="list-style-type: none"> • SDG 1 : No Poverty • SDG 2 : Zero Hunger • SDG 3 : Good Health and Well-being • SDG 4 : Quality Education • SDG 5 : Gender Equality 	<ul style="list-style-type: none"> • Promote human rights and treat workers equally and without discrimination. • Develop employees' skills and knowledge through training. • Ensure job security. • Listen to feedback and foster engagement within the organization and society. • Generate sustainable income for people in the community.
Prosperity	<ul style="list-style-type: none"> • SDG 7 : Affordable and Clean Energy • SDG 8 : Decent Work and Economic Growth • SDG 9 : Industry, Innovation, and Infrastructure • SDG 10 : Reduced Inequality • SDG 11 : Sustainable Cities and Communities 	<ul style="list-style-type: none"> • Create continuous business growth throughout the supply chain. • Produce products that meet international standards of quality. • Develop products/innovations that meet consumer needs and support business operations. • Increase production efficiency to reduce costs and create added value.
Planet	<ul style="list-style-type: none"> • SDG 6 : Clean Water and Sanitation • SDG 12 : Responsible Consumption and Production • SDG 13 : Climate Action • SDG 14 : Life Below Water • SDG 15 : Life on Land 	<ul style="list-style-type: none"> • Manage resources with quality, reduce energy and water consumption. • Develop processes for water reuse and wastewater treatment. • Control air, light, and noise pollution. • Promote the use of clean energy. • Reduce greenhouse gas emissions and address climate change. • Promote the creation of a healthy ecosystem (Biodiversity).
Peace	<ul style="list-style-type: none"> • SDG 16 : Peace, Justice, and Strong Institutions 	<ul style="list-style-type: none"> • Corporate governance according to international standards and transparent disclosure of company information.
Partnership	<ul style="list-style-type: none"> • SDG 17 : Partnerships for the Goals 	<ul style="list-style-type: none"> • Build partnerships with communities and various stakeholders to create shared sustainability.

Key Sustainability Issues and Management

Key Sustainability Issues and Management

Process and steps for assessing key issues

Understanding the organization's context

Understand the context of the organization by recognizing its objectives, main goals, business operations model, corporate culture, value chain, stakeholder groups, and the company's sustainability context. This includes understanding how the company is currently heading towards sustainability, as well as any new laws that are significantly relevant to the company, such as the Personal Data Protection Act and the Cybersecurity Act. Additionally, it is important to understand the impacts that have occurred or may occur on the stakeholder groups.

Identifying issues that impact the company

Identify issues that have actually impacted or are expected to impact the company, both those that have a negative impact and those that have a positive impact on the company. This is done by studying information from documents, statistics, figures, complaints, and facts, both from within the organization, from external agencies, and from stakeholder groups.

Assessing issues that impact the company

Assess the issues that impact the company by dividing the assessment into the following categories:

1. Scale
2. Scope
3. Likelihood

A scoring criterion will be assigned according to the priority of each category. Then, the scores for each issue that impacts the company, both positive and negative, will be collected for further prioritization.

Prioritizing impacts and identifying material issues

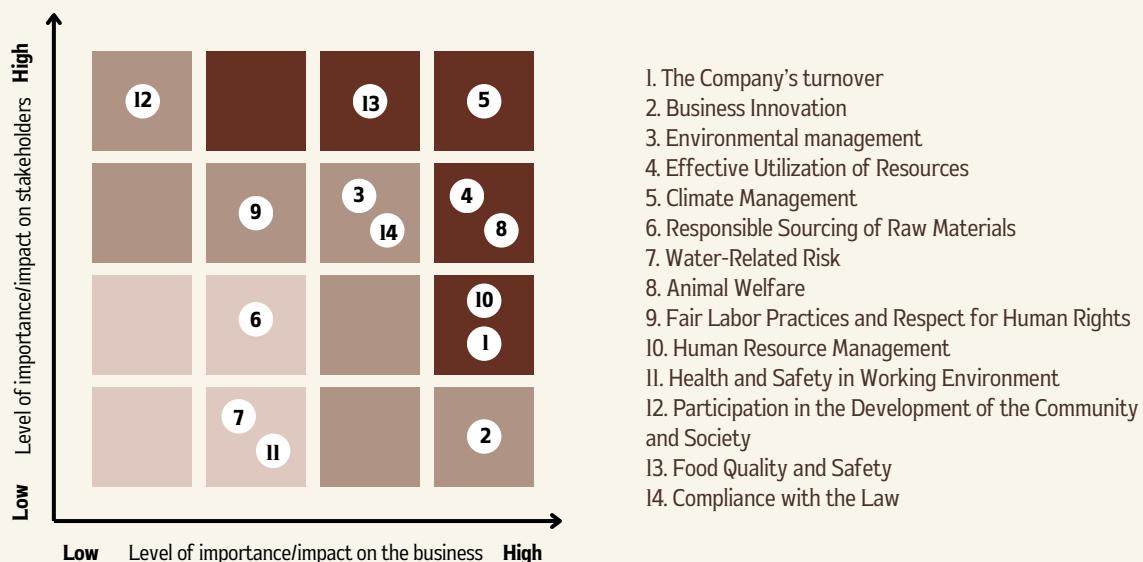
Establish a scoring range for each significant issue, divided into three categories: highly significant issues, moderately significant issues, and less significant issues. Then, group and prioritize each issue according to the scores received. For example, issues related to the company's performance, environmental management, responsible sourcing of materials, and water-related risks, etc.

Material issues of stakeholders

In 2024, the company conducted an analysis and prioritized material issues for stakeholders, both negative and positive.

Economy and corporate governance	Company performance Business innovation Food quality and safety Compliance with laws
Social	Animal welfare Fair treatment of labor and respect for human rights Human resource management Health and safety in the work environment Community and social development participation
Environment	Environmental management Resource efficiency Climate management Responsible sourcing of materials Water-related risks

In 2024, based on the analysis and prioritization of material issues for stakeholders, Thai Foods has ranked the material issues as shown in the graph below. The company has also outlined its current operations for each issue in the table that follows



Operations aligned with sustainability goals

Development and Strategy	Issues	Goals	Performance
SDGs 16			
Corporate Governance	Good corporate governance according to international principles	Passing the IOD assessment with good corporate governance	<ul style="list-style-type: none"> • Passed the IOD evaluation at the level of 5 stars or “excellent” in 2024
Strategy : Building credit	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"> • Received a certificate of honor Sustainability Disclosure Recognition from Thaipat Institute, year 2024 • Selected to be on the SET ESG Ratings list of sustainable stocks for the year 2024 • Received an evaluation score of 5 coins (100 points) from the assessment on the quality of the Annual General Meeting of Shareholders 2023 by the Thai Investors Association
	Create a corporate culture with good corporate governance, transparency, and accountability.	Participate in the Thai private sector Collective Action Coalition Against Corruption : CAC Continuously	<ul style="list-style-type: none"> • Continuously participated in the CAC project for the 9th year (2016-present)
		Employees receive training, take tests, and sign to acknowledge the code of ethics and policies related to good corporate governance	<ul style="list-style-type: none"> • Employees receive training, take tests, and sign to acknowledge the business code of ethics, anti-corruption policy, insider trading policy, conflict of interest management policy, as well as policies on occupational health, safety, and the environment*
		Number of complaints related to business ethics.	<ul style="list-style-type: none"> • There are no significant complaints
		Number of complaints related to corruption	<ul style="list-style-type: none"> • There are no significant complaints

*Information of TFG only.

Operations aligned with sustainability goals

Development and Strategy	Issues	Goals	Performance
SDGs 7-II			
Economic Development	Create business growth continually	Sales and customers	<ul style="list-style-type: none"> • Total income 66,081.70 Million baht
Strategy: Creating sustainable business growth	Producing quality products according to international standards	Passing the evaluation criteria of customer standards or international standards	<p>Received standards</p> <ul style="list-style-type: none"> • GMP • GHP • HACCP • Halal • ISO 9001:2015 • ISO 14001:2015 • BRCGS
	Animal Welfare	Promote antibiotic-free animal farming, disease prevention, and provide training and knowledge to employees and relevant stakeholders	<ul style="list-style-type: none"> • Animal health and growth rates that meet the standards • Provide training on proper environmental management and disease prevention to farmers • Provide training on proper and safe animal transportation
	Create sustainable growth together with business partners	Number of smallholder farmers: Contract farmers	<p>Number of smallholder farmers: Contract farmers</p> <ul style="list-style-type: none"> • Chicken: 234 farmers • Pigs: 579 farmers
SDGs I-5			
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	<ul style="list-style-type: none"> • Thailand's Labour Standards TLS 8001-2020 • Compliance with labor law requirements • Employment or use of child labor is 0

Operations aligned with sustainability goals

Development and Strategy	Issues	Goals	Performance
Strategy: Growing together sustainably	On personnel development to train employees to be proficient	<ul style="list-style-type: none"> • Training course • Number of training hours 	<ul style="list-style-type: none"> • 135 training courses • Number of training hours: 217,296.50 hours
	Accessing employee information and listening to employee opinions	Communicating with and listening to employees' opinions	<ul style="list-style-type: none"> • 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	<ul style="list-style-type: none"> • Provident Fund accounted for 61% • EJIP accounted for 89% of all employees eligible to participate
	Building engagement in the organization	Employee engagement scores Number of employees returning to work after maternity leave	<ul style="list-style-type: none"> • The engagement score was 81.85%* • Employees on maternity leave returned to work for 89%*
	Safety at work	Zero employee death rate	<ul style="list-style-type: none"> • All deaths from work 0 case*
	Promoting awareness, knowledge and understanding of safety at work	Awareness Promotion Activities for Safety Training Course Number of Safety Training Hours	<ul style="list-style-type: none"> • 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

*Information of TFG only.

Operations aligned with sustainability goals

Development and Strategy	Issues	Goals	Performance
			<ul style="list-style-type: none"> Provided training for contractors who come to work in Thaifoods' areas according to the relevant courses as well The number of employees who have been trained is 6,718 people* The number of contractors who have been trained is 1,956 people*
	Build strong relationships with customers	A survey of customer satisfaction with the company	<ul style="list-style-type: none"> A survey of customer satisfaction both domestically and internationally. In 2024, the customer satisfaction evaluation was rated as "very good."
	Build strong relationships with the community	A survey of community satisfaction with the company	<ul style="list-style-type: none"> Receive complaints from the community around the factory area. Employees go into the community to inquire about living conditions and the impacts caused by the company's operations Complaint channels through the website

SDGs 6,12-13,15,17

Environmental	Resource management with quality	Certified by the environment agency	<ul style="list-style-type: none"> Certified with ISO 14001:2015
Strategy: Giving importance on reducing negative impacts on the environment	Reduce energy consumption/ electricity usage in operations	Set targets for electricity consumption	<ul style="list-style-type: none"> The electricity consumption rate is no more than 0.25 kilowatts per hour per product unit (kg)
	Reduce water resource consumption	Set targets for water usage per kilogram of product Implement water reuse practices	<ul style="list-style-type: none"> The water usage rate is no more than 16.0 liters per kilogram of product Action plan to achieve the goals, such as conducting leak surveys and inspecting pipeline routes, regularly checking for equipment and machinery damage, and providing training to employees to enhance their knowledge in improvements

*Information of TFG only.

Operations aligned with sustainability goals

Development and Strategy	Issues	Goals	Performance
			<ul style="list-style-type: none"> Repair machinery to ensure it is always in good working condition Increase water recycling and reuse, along with promoting water conservation in each department
	Developing a water recycling process	Water quality must meet legal criteria	<ul style="list-style-type: none"> There are water test results for treated water
	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"> There are test results for environmental quality measurements, including air quality, temperature, noise, and lighting
	Waste management	Waste management guidelines and waste management results	<ul style="list-style-type: none"> Non-hazardous waste decreased by 3% compared to the baseline year Waste is managed through reuse and recycling
	Promoting clean energy consumption		<p>Install solar cells in business operations to harness clean energy from sunlight for electricity. This includes</p> <ul style="list-style-type: none"> factories, farms, and hatcheries
	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"> Certified with the Carbon Footprint Organization Label by the Greenhouse Gas Management Organization (Public Organization)
	Developing the project to reduce the amount of greenhouse gas		<ul style="list-style-type: none"> Set a target to achieve net-zero greenhouse gas (GHG) emissions by 2065

Operations aligned with sustainability goals

Development and Strategy	Issues	Goals	Performance
	Promote the creation of a healthy ecosystem (Biodiversity)		<ul style="list-style-type: none">• Develop short-term, medium-term, and long-term action plans to achieve net-zero greenhouse gas emissions• There are established practices for responsible operations by supporting and selecting raw materials sourced locally, in accordance with the company's criteria• Promote the conservation of natural resources and the environment by protecting biodiversity in the area• Promote activities that create a healthy ecosystem by planting trees in collaboration with the community through CSR activities

Sustainability risk management

Thai Foods places great importance on risk management, which forms the foundation of good corporate governance principles. It is crucial in enabling the company to effectively manage risks and reduce the potential impacts of significant events. This ensures that the company can continue operations and achieve its defined objectives and goals. As such, a risk management policy has been established to provide a framework for operations, guiding the management and mitigation of risks within the company. This aims to ensure stability and maximize benefits for stakeholders, while fostering a risk management culture and internal controls across the organization.

Risk management is a process designed for the board, management, and all employees to apply, with strategies that can be adapted throughout the organization. The goal is to identify potential events that could impact the organization and manage risks within an acceptable level (Risk Appetite). This process provides reasonable assurance that the organization will achieve its goals and objectives. The company monitors and oversees risk management at least four times a year (quarterly), while integrating risk awareness into all operational processes. It is defined as a responsibility for all involved parties to manage risks in each area at an acceptable level, alongside the creation of contingency plans to handle various emergency situations.

Risk Management Guidelines

- Establish Risk Management Policy
- Develop a risk management structure and establish a risk management committee to oversee risks at the organizational level. Clearly define roles and responsibilities for stakeholders, from the board of directors to operational staff.
- Set strategies and create plans to govern, monitor, and control risks. This also includes disclosing the company's key risks.
- Communicate and train all members of the organization, from the board to executives and employees, on risk awareness and foster a strong risk-conscious culture.
- Regularly report the risk management performance to the board of directors



Risk Management Policy

*You can read more about risk management in the 56-I One Report 2024 and on the company's website at www.tfg.co.th.

Sustainability performance results

Climate change

Energy Management

Water Management

Wastewater and Waste Management

Biodiversity

In 2024, Thaifoods Group Public Company Limited received ISO 14001 certification, which reflects the company's commitment to environmental management.

The company is aware of the importance of managing the environment and is focused on developing the environment alongside business growth. The emphasis is on pollution prevention and environmental preservation to reduce environmental impacts and lower production costs. Additionally, the company communicates its environmental policies and environmental management practices to its employees.

Environmental Management

Thaifoods operates its business responsibly and in accordance with legal requirements for sustainable coexistence with all stakeholders. Therefore, the company has established an environmental policy and environmental management practices to prevent potential impacts, particularly in the production processes that may affect natural resources and the environment. At the same time, these practices do not hinder business development but aim to maintain biodiversity balance, ensuring the efficient and fair use of resources. The company's foundation promotes growth that is environmentally friendly, maintains ecosystems appropriately, and uses resources efficiently to minimize environmental impacts.

The company has set guidelines for responsible business operations in each area, including environmental policies and practices. These policies focus on managing resource usage to reduce negative impacts, managing energy use appropriately, supporting the use of clean energy, managing water consumption, waste, pollution, and setting climate change policies. Additionally, the company implements occupational health, safety, and environmental policies, along with responsible sourcing policies to ensure the effectiveness of environmental management. Thus, the company's operations are based on sustainable environmental management practices.



Environmental Policy

Environmental Management Guidelines

- Establish a clear environmental policy and management practices, including guidelines for managing the environment.
- The structure for development towards sustainability and the roles and responsibilities cover operations related to the environment and climate change.
- Develop an operational plan, budget, and guidelines to promote the efficient use of resources in compliance with legal requirements, covering energy, water management, waste and pollution management, as well as climate change.
- Monitor and ensure that business operations do not negatively impact the environment, ecosystems, and biodiversity.
- Communicate, train, and foster environmental management awareness among everyone in the organization and the community.
- Report the environmental performance to the executives who are responsible for oversight and supervision.

Committed to using clean energy

Thaifoods has implemented clean energy technologies in its business operations, including solar energy projects such as Solar on Ground, Solar Rooftop, Solar Floating on water bodies (ponds or lakes), and Solar Car Park. In 2024, the company generated over 35 million units of electricity from the Solar Cell projects and saved more than 30 million baht in annual electricity costs. Additionally, the company has outlined plans to expand the use of clean energy across all business sectors, invest in new technologies, and propose investment plans in energy and technology to guide the long-term development of the organization.

Encourage employees to be aware of environmental issues

In 2024, the company promoted sustainability knowledge, including environmental aspects, through the e-learning project "ESG DNA" – a sustainability knowledge program for all levels of employees. Over 80% of the employees who registered participated in the training and passed the tests in the program.

More than

80%

of employees participated in the training and passed the environmental knowledge test



Climate Change

The ongoing climate change crisis and global warming are having a widespread impact across the world, including the effects of continuously rising heat waves, which lead to changes in ecosystems and the potential extinction of species in the future. The changes in the oceans, caused by the melting of ice sheets, have significantly raised sea levels. Additionally, rapid climate changes and sudden natural disasters have become major challenges for Thai Foods in addressing this crisis to ensure the company's stable and sustainable growth.

Thaifoods adheres strictly to policies, laws, and regulations in its business operations to minimize negative impacts related to climate change. The company is committed to transitioning towards a low-carbon economy and has assigned roles and responsibilities to the Corporate Governance and Sustainability Development Committee to oversee these efforts. This ensures that the company's climate-related actions meet its objectives and targets. The company has also implemented the Task Force on Climate-related Financial Disclosures (TCFD) framework, which includes governance, strategy, risk management, and the use of indicators and targets.

The approach to managing greenhouse gases

- Establish policies and practices related to guide the organization's operations.
- Set up a governance structure for climate change, and establish a working committee to support climate change initiatives, from the board level to operational levels.
- Assess the risks and opportunities related to climate change, and develop strategies to manage the organization's climate risks.
- Set climate change-related goals.
- Establish goals and action plans to achieve the climate change objectives.
- Report climate change performance to management for awareness.
- Disclose operational information publicly and ensure that all stakeholders have access to it.

The company's goals and plans to reduce greenhouse gas emissions

The company has an operational plan aimed at achieving net-zero greenhouse gas emissions by 2065. The plan is divided into three phases: short-term, medium-term, and long-term. Key components of the plan include Installation of solar cells and the integration of clean energy into the production process, Expanding solar cell installations across all company factories, farms, and retail stores in locations where installation is feasible, Developing biogas to convert gases produced from business operations into electricity, Switching to LED lighting and utilizing inverter technology for air conditioning systems, Managing employee travel and the number of employees beyond product transportation to reduce energy consumption, Transitioning company vehicles from gasoline-powered to electric vehicles, Developing company products to prepare for low-carbon product certification, Exploring new technologies to reduce greenhouse gas emissions in the production process and collaborating with business partners focused on environmental sustainability and prioritizing the reduction of greenhouse gas emissions.

The greenhouse gas emissions of Thaifoods in 2023

- Scopel : 36,651 tonCO2e/year
- Scope 2 : 71,102 tonCO2e/year
- Scope 3 : 1,584,169 tonCO2e/year

Thaifoods Group Public Company Limited has been registered by the Greenhouse Gas Management Organization (Public Organization) to demonstrate its commitment to achieving net-zero greenhouse gas emissions, in line with the company's goals. LRQA (Thailand) Limited is the entity responsible for verifying the data.

Performance Results

The company recognizes the importance of climate change, which is partly caused by the increase in greenhouse gases. Therefore, the company has started working towards its goals by establishing a sustainability driving committee to ensure clear division of roles and responsibilities in operations. The company has been collecting data on greenhouse gas emissions since 2021 and continues to do so to this day. This enables the company to understand its annual greenhouse gas emissions status, compare emissions across different operational areas, and develop plans to reduce emissions and innovate in related areas. Additionally, the company focuses on developing employee knowledge and understanding of data collection through training programs, data verification with consulting teams, and addressing any issues or improvements identified in the data collection process from the previous year.

Energy Management

Thaifoods conducts its business with a strong commitment to using resources efficiently and valuing their benefits. The company also ensures that its operations are environmentally friendly and comply with legal requirements, ensuring that the energy used in its business processes is utilized to its full potential. The company continuously improves its production processes and applies appropriate technologies to maximize benefits for the organization.

Thaifoods has developed both short-term and long-term plans for energy resource management. These include the integration of clean and renewable energy into production processes, planning to control electricity consumption, reducing the use of fuel-based energy, and organizing campaigns to raise environmental awareness among employees about energy conservation. The company also works to redesign products that contribute to energy savings and promotes energy-saving initiatives through public relations media.

Furthermore, Thaifoods has focused on replacing energy sources and raw materials with environmentally friendly and sustainable options that are safe for communities and society. Currently, Thai Foods has implemented clean energy technologies in its operations, including solar energy through projects like Solar on Ground, Solar Rooftop, Solar Floating (on water reservoirs and ponds), and Solar Car Park.

Energy Management Approach for Electricity Consumption

The company has set a target for electricity consumption and established an operational plan to monitor and manage it on a monthly basis. This includes implementing measures to control electricity usage and organizing training sessions to raise awareness about energy conservation. These efforts aim to ensure that electricity consumption aligns with the set goals.

For 2024, the company has set a target for electricity consumption at 0.25 kilowatt-hours per product kilogram (kWh/kg).

Performance Results

In 2024, the company implemented clean energy technologies in electricity production. Through the Solar Cell project, the company generated over 35 million units of electricity and reduced annual electricity costs by more than 30 million baht. This effort helped reduce electricity consumption from coal and avoid carbon dioxide emissions.

Water Management

Water management is a crucial aspect of Thai Foods' production process, as water is used throughout the entire production cycle. To mitigate the risk of water scarcity, Thai Foods has developed an appropriate water management strategy, both within and outside of the production process. The approach begins with collecting water usage statistics, which are then analyzed to guide the development of a comprehensive management plan. This plan is regularly updated each year to align with the company's operational goals. In addition to reducing water consumption in the production process, Thai Foods also focuses on improving the efficiency and effectiveness of water resource usage to maximize its benefits. Given the impact of climate change on water availability, water usage in agricultural and food processing industries is vital, especially for activities such as growing crops for animal feed, livestock farming, and processing poultry and pork products. Therefore, water management planning is critical to prevent potential risks related to water sufficiency in production processes. The company also has plans in place for managing flood risks and emergency backup systems, aiming to prevent damage, reduce the severity of flooding, and restore normal operations as quickly as possible.

Water Usage Management Approach

The company has developed a water usage plan by collecting statistics on water consumption and monitoring the release of water from reservoirs or key water sources to plan for production. Additionally, the company has set a goal to reduce water usage per kilogram of product.

For 2024, the company has set a target for municipal water usage at 16.0 liters per kilogram of product.

Performance Results

In 2024, the company established water pumping stations within its facilities to source raw water from nearby areas for use in the production process. Additionally, the company has prepared water risk management strategies to accommodate future business growth and ensure a sustainable water supply.

Wastewater, Waste, and Odor Management

The company operates as a large-scale industry and interacts with stakeholders from various sectors. Therefore, it has developed a comprehensive plan for managing pollution and waste to minimize its impact on the environment and ensure that it does not affect the lives of stakeholders around the company's facilities, both directly and indirectly. The company's pollution and waste management strategy includes planning for the disposal of all types of waste, both hazardous and non-hazardous, resulting from its operations. The company follows an established waste management plan, which includes measures to prevent the leakage of chemicals and waste. These measures are implemented to international standards to ensure environmental protection and safety.

Wastewater, Waste, and Odor Management Approach

The company has implemented waste management practices in compliance with legal regulations. This includes managing both non-hazardous waste, which the company can handle internally, and hazardous waste, for which the company selects and contracts licensed service providers for proper disposal. Additionally, the company has set a goal for managing the waste generated from its operations. For 2024, the company has set a target to reduce non-hazardous waste by 3% compared to the baseline year.

Performance Results

In 2024, the company successfully met all water quality standards through regular monitoring. Waste segregation points were established in suitable areas. Additionally, waste materials from the production process, such as chicken heads, chicken intestines, and bones, were processed and transformed into raw materials for animal feed. This initiative not only added value to these by-products but also contributed to reducing waste generated from the production process.

Biodiversity

The company has always been mindful of the impact of its operations throughout the entire business value chain. It is constantly aware that the company's business activities may have both positive and negative effects on the environment, including the biodiversity of ecosystems. Therefore, the company has developed measures to prevent potential negative impacts, particularly in the production processes that could affect natural resources and the environment. At the same time, these measures do not hinder business development, ensuring that biodiversity is maintained in a balanced way, with the goal of using resources efficiently and sustainably. The company aims to grow its business in an environmentally friendly manner while preserving ecosystems and managing natural resources effectively to minimize environmental impacts. This is done based on a balanced and appropriate approach to managing natural resources and the environment.

Biodiversity Management Approach

The company has incorporated the preservation of biodiversity into its responsible sourcing policy to demonstrate its commitment to ensuring that the company's operations do not negatively impact biodiversity. This is crucial because the destruction of biodiversity can have widespread environmental consequences, affecting the stakeholders of the company as well.

Performance Results

In 2024, the company carried out the selection of raw materials while ensuring that there was no impact on biodiversity, as outlined in its policy. Additionally, the company promoted and encouraged its partners to reduce the use of agricultural chemicals, emphasizing the importance of sourcing raw materials locally.

Food Security Management

Thaifoods Group adheres to the concept of "Quality Food, Quality Life" in its operations, in line with the company's vision, ensuring that consumers of Thaifoods products receive food that meets international quality and safety standards. The company places great emphasis on producing food with quality and safety to deliver to consumers, paying attention to every step of the production process to ensure compliance with international standards. Thai Foods fosters a culture of food safety (Food Safety) among its employees, who are integral to the production process, and assures consumers that products produced at Thaifoods' factories are traceable through a systematic approach. This traceability begins at the farm, where the livestock are raised, continues through the transportation path to the factory, and extends all the way to the delivery of products to the consumers.

Management Guidelines

- Establish policies and declare a commitment to produce high-quality, safe food that meets international standards.
- Define strategies and action plans, and set operational processes to comply with safety standards and other relevant international standards. Communicate and foster a culture of food safety within the organization.
- Implement a systematic traceability process for products, starting from the farm, where the livestock are raised, along the transportation routes, to the factory, and through the delivery process to the consumer.
- Produce and develop products that are of high quality, safe, and meet the needs of customers and consumers.

Thaifoods has developed a process to identify the details of raw materials, products in process, finished products, and the traceability steps of the production process, including the source of raw materials. This is in case any issues related to quality and safety arise with raw materials or products during the production process. The company also creates an annual traceability test plan to ensure that the company has a process capable of verifying the traceability of raw materials within the specified time frame. Traceability is divided into two categories:

1. Forward Traceability – The traceability of the product starts from the raw material information used, the production process at each step, all the way through to the final delivery of the finished product to the customer.
2. Backward Traceability – The traceability of the product starts from the information of the finished product delivered to the customer, tracing back through the production process at each step, all the way to the raw material information. Additionally, Thaifoods provides training for personnel with professional trainers to ensure proficiency before entering the actual work process.

Thaifoods recognizes the importance of customers and has established policies and practices regarding customer relations. The company has implemented a control system for the production process and the procurement of high-quality products for customers. Additionally, it places great importance on continually improving and developing production technologies and quality inspection processes to stay up-to-date. The company has a strict control system to ensure adherence to agreements made with customers, with honesty, integrity, and attentiveness. Furthermore, Thaifoods has a system in place to safeguard customer confidentiality, treating it as a company secret, and ensures that it is not used for personal or inappropriate benefit. The company also provides accurate product and service information on product labels, ensuring that the messaging is truthful and does not mislead or cause confusion.

Thaifoods serves both Business to Business (B2B) and Business to Customer (B2C) customer segments. Business to Business (B2B) refers to transactions between businesses, aiming to meet business needs such as raw materials, product manufacturing, or services to support the growth or development of the organization. These are not intended for personal use or consumption. Business to Customer (B2C) refers to businesses selling products or services directly to individual consumers. This type of business involves short-term relationships between the business owner and the buyer.

Management of Suggestions, Comments, and Complaints Related to Products and Services

Thaifoods has established channels for complaints related to its products and services to protect consumers and define solutions. The company handles complaints quickly and efficiently, with a dedicated department responsible for managing the complaints. In the event that a complaint or suggestion is received from a customer or consumer, the complaints department will follow up to request further details and use the feedback to improve the service.

Additionally, the company performs checks, records, and analyzes the causes of problems to develop preventive measures, corrective actions, and continue to enhance the quality of its products and services. In cases where the complainant seeks compensation, the company will investigate the facts and provide compensation for the damages incurred in a fair and appropriate manner.

Thaifoods conducts an annual customer satisfaction survey for both domestic and international customers, covering topics such as product quality, product delivery, and the performance of service staff/salespeople. The evaluation results for 2024 were rated as "Excellent," meeting the target. In 2024, no significant product-related complaints were reported.

Animal Welfare

With the current global situation, climate change has impacted animal welfare and the environment in livestock farms. Thai Foods operates a business involving farmers who raise animals, particularly chickens and pigs. This issue may affect animal health and welfare, resource management, transportation, and the supply chain. The continuous rise in temperature could cause stress in animals, affecting their food intake and growth, especially in poultry and pig farms that are sensitive to temperature changes. Additionally, the shift in the ecosystem due to global warming accelerates the growth of pathogens, increasing the risk of diseases that impact animal health and food safety. Moreover, unsuitable environmental conditions may reduce the growth rate of animals, leading to a decline in the yield and quality of meat, which affects product quality and delivery to customers.

Additionally, the water scarcity caused by changes in the availability of natural water sources has prompted the company to manage water resources efficiently to ensure there is enough for animal husbandry and production processes. At the same time, temperature control in farms requires more energy, and the rising temperatures are increasing costs. The transportation of animals and products also faces risks from extreme weather conditions, such as heavy rainfall, flooding, or storms, which can cause delays or increased risks in transportation. Finally, the scarcity of resources in livestock areas or raw materials, which may be caused by unpredictable weather, poses risks to the supply chain in securing sufficient resources for production and sales. These issues are things the company must consider and plan for in order to ensure that production processes and business operations throughout the value chain are efficient and sustainable.

TFG is committed to conducting business in alignment with comprehensive animal welfare principles to ensure that the animals raised are healthy, which results in high-quality products. TFG places great importance on creating a good and appropriate environment for animal husbandry, including temperature, lighting, ventilation, and sufficient space, to reduce stress and injury to the animals. Additionally, the food and water used in animal husbandry are strictly quality-controlled in terms of nutrition, cleanliness, and safety, which are key factors that promote growth and good health in the animals.

TFG also has strict disease prevention measures through vaccination and regular animal health care to reduce the spread of diseases and enhance the efficiency of animal husbandry. The company manages water resources to prevent potential shortages and uses energy management practices effectively by replacing fossil fuels with clean energy in the production process to reduce costs and lower greenhouse gas emissions from energy use. In terms of animal transportation, TFG uses vehicles that prioritize animal safety and welfare to minimize stress and prevent injuries during transit. The company trains employees to properly handle animals during transportation according to established standards. These animal welfare policies reflect TFG's responsibility to produce high-quality, safe products and operate in a socially and environmentally responsible manner.

In 2024, Thaifoods conducted a training course on "Animal and Carcass Transportation" for employees involved in livestock product production and transportation. The training aimed to enhance knowledge and understanding of laws and important practices in the production chain. The content covered various key topics, such as laws regulating animal production and welfare, including the Animal Slaughter Control Act B.E. 2559 (2016) and the Animal Feed Quality Control Act B.E. 2558 (2015), ensuring that the company's operations align with international standards and prioritize animal welfare on farms.

The training also included disease prevention in livestock, as well as compliance with the Animal Disease Act B.E. 2558 (2015) to improve the efficiency of disease prevention and control in the company's farms. This is aligned with the goal of safe and sustainable production. The training also covered agricultural product standards in accordance with the Agricultural Standards Act B.E. 2551 (2008) and the Department of Livestock Development's regulations on farm certification in B.E. 2558 (2015), to build consumer confidence in the quality and safety of livestock products.

Additionally, the training focused on livestock traceability systems as a guideline for developing a comprehensive and transparent traceability system to meet international market demands, ensuring consumers' confidence in product quality and origin. This training is part of TFG's efforts to elevate its production processes toward becoming a producer of high-quality and safe food according to international standards while remaining committed to sustainable business practices and social responsibility.

Social

In 2024, Thai Foods Group Public Company Limited operates with a focus on society and all stakeholder groups, including employees, communities, and society at large. The company ensures that its operations comply with relevant laws, such as human rights laws, workplace safety laws, and labor laws, reflecting its commitment to social responsibility. This is in line with the company's business development efforts, which prioritize avoiding negative impacts on society while strictly adhering to the applicable laws.

Human Rights

Employees and Personnel

Safety and Occupational Health

Labor Treatment

Community and Society

Human Rights Management

Human Rights Policy and Practices

Basic rights that every human being is born with include equality and the right to live with dignity, regardless of differences in race, color, gender, age, language, religion, physical status, health, or political beliefs. This also includes the right to life without violence or discrimination. Thai Foods supports equality in all aspects and promotes potential personnel without gender or physical status discrimination, including children and women who are part of the Thai Foods value chain. This includes female employees, who are another driving force behind the company's growth. The company provides equal rights to both female and male employees, without gender discrimination, and emphasizes the right to equal pay between genders, based on individual duties, responsibilities, and performance.

The company also has policies in place that protect women in accordance with legal practices, including children in the community and employees' children. Thai Foods has a systematic, transparent, and fair recruitment process, which also includes hiring disadvantaged and disabled individuals, without discrimination, and evaluates employees based on knowledge, skills, and attitudes that align with the position and company values. Thai Foods places great importance on respecting human rights and has implemented a Human Rights Policy, which covers labor rights, employment, and labor management, including clear guidelines on human rights practices.



Human Rights Policy

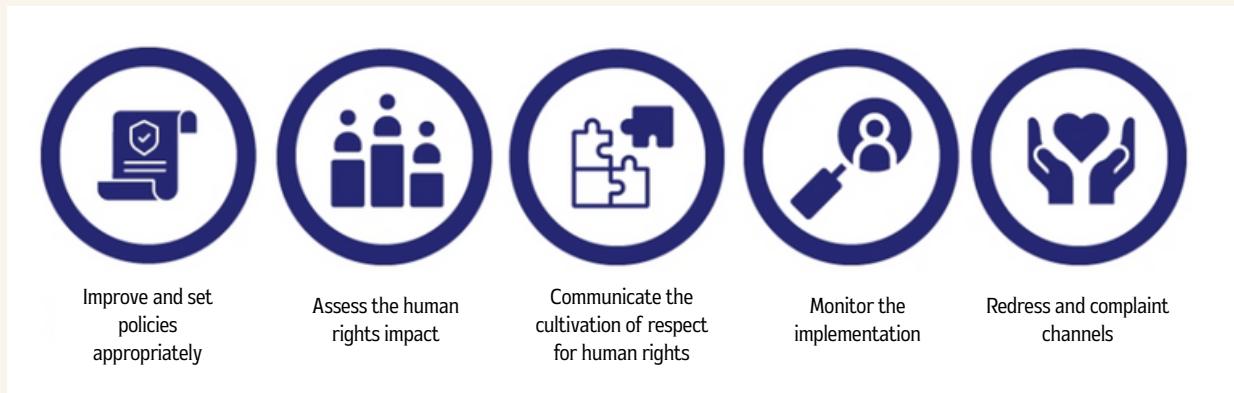


Policy on Human Rights on Labour, Labour Employment and Labour Management

Operational Guidelines and Management

- Establish policies related to employees, labor human rights, human resources policies, and other relevant aspects.
- Assess risks related to human rights violations in the work process to ensure comprehensive human rights checks.
- Develop an action plan and guidelines to promote and support employees, such as fair treatment of labor, compensation and benefits, employee development, and workplace safety.
- Provide channels for complaints, whistleblowing, and suggestions from employees and relevant stakeholders.
- Conduct employee engagement surveys to assess needs and incorporate employee suggestions to improve operations.
- Communicate and disseminate information on various topics to employees through email, bulletin boards, and the company's internal website.

Comprehensive Risk Assessment of Human Rights Violations in Business Operations (Human Rights Due Diligence: HRDD)



The company supports the prevention of human rights violations arising from its operations, and thus conducts a risk analysis on potential human rights issues. The company evaluates and analyzes risks based on their severity and likelihood of occurrence in the human rights risk assessment. The company considers various risk issues, including forced labor, compensation, working hours, holidays, discrimination, discipline, punishment, sexual harassment, violence, child labor, female labor, freedom of association, collective bargaining, occupational health and safety, and the working environment. These issues are comprehensively considered and analyzed as part of the company's approach to human rights.

Stakeholders	Human Rights Risk Issues	Risk Prevention/Risk Mitigation Measures
Employees	Labor Standards, such as Workplace Safety, Working Hours, Benefits, etc.	The company operates based on compliance with the law to prevent any violation of employees' rights. In the event of a potential violation, the company has a set process for resolution. Additionally, the company provides a complaint mechanism for employees who feel their rights have been violated, allowing them to report their grievances. The company will then take action to resolve and improve the situation based on the complaints received.
Suppliers	Labor standards, the same as those provided to the company's employees.	Establish criteria for selecting partners that comply with labor laws. The company will not engage in business with partners whose operations present risks or violate human rights.
Communities	Environmental Impact or Effects on Normal Living Conditions	The company conducts regular checks on its operations to ensure that they do not impact the surrounding community. It also consistently monitors community feedback/complaints through participation in community activities or CSR initiatives. This allows the company to use the feedback or complaints to improve its operations, preventing violations of the rights of the surrounding community and enabling timely resolution of issues.
Customers	The quality of products that may impact life and health.	Thaifoods is in the food industry, which poses a risk of issues related to customers who may be affected by consuming the products. Therefore, the company places a strong emphasis on the quality and safety of its products and has established measures for food security and quality. These include traceability of raw materials, production processes that comply with standards, and the continuous development and improvement of the technologies used. Additionally, the company has opened a public channel on its website where customers can submit complaints or suggestions, and the company will use this feedback for further improvements and development.

Remediation and Complaint Channels

The company is committed to addressing and providing remedies to those affected by potential human rights risks to the best of its ability. This includes providing appropriate practices and solutions to mitigate the risks and impacts that may arise.

In the year 2024, the company had no significant complaints regarding human rights violations.

Complaint Channels

Company website : www.tfg.co.th
 Email : whistleblow@tfg.co.th
 Postal mail : Compliance Division Thaifoods Group Public Company Limited 1010 Shinawatra 3 Building, 12th Floor, Vibhavadi Rangsit Road, Chatuchak, Chatuchak District, Bangkok 10900, Thailand

Employees and Personnel

Thaifoods is committed to taking care of employees and personnel by having a department responsible for human resources management to ensure the company complies with labor laws, regulations, and human rights principles, especially in areas of employment and termination in an equal and fair manner, labor welfare and employee compensation, personnel development, occupational health and safety, as well as providing opportunities for employees and the welfare committee.

Human rights and fair treatment of workers

Thaifoods Group adheres to the principles of treating employees and stakeholders equally, without discrimination or favoritism. The company's business operations are based on morality, ethics, and respect for human rights at every stage of the work process to avoid human rights violations in any form. The company values supporting transparency and accountability, while promoting the protection of human rights through various policies, such as the corporate governance policy, business ethics policy, and corporate social responsibility policy, as clear guidelines for conducting business in a sustainable and transparent manner.

The company promotes communication and dissemination of human rights policies, including providing knowledge and proper guidance to the company's stakeholders to foster understanding and encourage the implementation of human rights practices in an inclusive manner. The human rights policy is shared through the company's communication channels, and the company regularly monitors and assesses the human rights impact. The Human Resources department is responsible for overseeing this process and providing opportunities for employees and stakeholders to express their opinions, report issues, or file complaints regarding human rights violations. The company has a process for investigating facts, protecting whistleblowers, and applying penalties according to company regulations to ensure fair management.

Regarding human rights and labor standards, the company strictly adheres to international principles and Thai labor standards, such as the prohibition of child labor. Thaifoods also has an equal and fair employment policy through a transparent recruitment process that systematically evaluates qualifications, providing opportunities for disadvantaged groups and persons with disabilities to be employed without discrimination.

In 2024, Thaifoods Group Public Company Limited employed a total of 22 persons with disabilities, which is a number lower than what is required by law. Therefore, the company contributes money to the fund for the promotion and development of the quality of life for persons with disabilities annually, as stipulated by law.

Employment, Compensation, and Employee Benefits

Thaifoods places great importance on employee care, as they are a crucial part of driving the organization forward. Starting from the **recruitment process**, the company is transparent and, in addition to evaluating knowledge and skills, follows a clear recruitment process that focuses on hiring employees whose attitudes align with the company culture. Once employees become part of Thaifoods, the company has an **employment policy** ensuring that all employees work in a happy and fair environment. All levels of employees are treated fairly, with no exploitation, and the company ensures **equal treatment in setting wages, compensation and benefits**. The salary adjustments are based on employee performance evaluations to reflect the company's commitment to managing human resources efficiently at every step, ensuring maximum productivity. Fair compensation and appropriate benefits are established to ensure a balanced work environment.



Recruitment process



Employment policy



Equal treatment in setting wages, compensation and benefits

Benefits and Entitlements

- Salary and Annual Salary Adjustment Based on Performance
- Annual Bonus
- Attendance Bonus
- Social Security Fund as Required by Law
- Uniforms/Employee Apparel
- Provident Fund and Workmen's Compensation Fund
- Employee Joint Investment Program : EJIP
- Leave and Holidays as Mandated by Law, Including Religious Holidays
- Lunch Program
- Recreation Corner, Beverage and Snack Services
- Discount on Company Products
- Hospitalization and Outpatient Medical Insurance
- Life Insurance
- Accident Insurance
- Annual Health Check-ups
- Discounted Vaccines
- Support Funds for Internal Activities, such as Festival Parties
- Financial Assistance for Various Occasions, such as Funeral Arrangements
- Gifts for Specific Occasions, such as Sick Visits or Childbirth
- Employee Transportation
- Employee and Dependent Scholarship Funds
- TFG Long Service Year Award

Employee Funds

The company has established a Provident Fund for employees, which is a fund jointly contributed by both the employer and employees. The purpose of this fund is to help employees save money for their retirement, ensuring that they have financial security once they reach retirement age. The contributions to this fund are allocated based on the employee's length of service, with a percentage determined in accordance with their years of employment. Additionally, the company has the Employee Joint Investment Program (EJIP), a program where both the employer and employees invest together, helping employees to grow their wealth over time.

As of 2024, 89% of employees are participating in the EJIP., 61% of employees are enrolled in the Provident Fund.

Employee Compensation for 2024

Total employee compensation



6.6
billion Thai Baht

Employee Compensation by Gender



3.1
billion Thai Baht
(47%)



3.5
billion Thai Baht
(53%)

Employee Engagement Survey for 2024

Target



85%

Result



82%

*In 2024, the company reviewed and changed its work culture, which led to a shift in operational methods. This change required employees to adapt to the new way of working. The purpose of this cultural shift was to ensure that the company could stay in sync with the evolving times and the continuously developing social environment.

In 2024, the employee turnover rate at Thaifoods Group Public Company Limited was 35%. To address this, the company is making efforts to retain its valuable human resources through surveys and strategic planning aimed at promoting employee engagement and commitment.

Employee Engagement Survey and Action Plan to Retain Employees	
Employee	Company
Increasing the sense of being part of the organization helps employees feel that their voices are valued and that they are involved in the development of the company. This makes employees feel like they are an integral part and play an important role in driving the company forward.	Developing Strategies to Strengthen Employee Engagement : The data gathered from the employee engagement survey will help the organization understand the factors that promote or hinder employee engagement. This allows the organization to develop appropriate strategies and effectively respond to the needs of employees.
Supporting Employee Well-being: The suggestions gathered from activities will lead to the development of policies and benefits that align with the true needs of employees, promoting a better working environment and improving the overall well-being of employees in all aspects.	Improving Work Efficiency and Reducing Turnover: By fostering a strong connection with the organization, paying attention to employees' feelings and feedback, the company can reduce turnover rates and enhance work efficiency.
Providing Opportunities for Feedback and Communication: Employees will have the chance to express their thoughts and the issues they encounter in their work, especially in a small group work environment. This allows everyone to share their opinions openly and fosters a more friendly and engaging atmosphere.	Developing Organizational Culture and Teamwork: This activity helps promote open and creative communication between employees and management, fostering collaboration and building a friendly and strong culture within the organization.

Promoting Relationships and Employee Involvement

- **TFG Employee Engagement small group 2024**

To strengthen the bond and understanding between employees and the organization, by prioritizing the listening of feedback and suggestions from all employees, this activity will help the company gain insight into employee experiences, opinions about organizational culture, and the true needs of employees. This valuable information is crucial for the development of the organization, enabling it to progress and better meet the expectations of its employees.



- **Welfare Committee**

The company supports the establishment of a Welfare Committee within the workplace to act as representatives for consulting and providing feedback on various welfare matters for employees, ranging from basic benefits to additional entitlements. In 2024, the Welfare Committee held a total of 4 meetings, with agendas focused on improving employee benefits and welfare, as well as activities aimed at fostering employee engagement and organizational bonding.



In 2024, the Welfare Committee
held

4

meetings

Employee Development

The company promotes and supports opportunities for all employees to advance, learn at every level of the organization, and develop skills to enhance their professional work. This is achieved through a conducive work environment and ongoing training to ensure continuous growth and improvement.

In 2024, the company developed curricula and operational methods to align with the organization's goals, ensuring that all employees benefit maximally from the development programs. The training courses were divided into 5 key competencies as follows:

TFG Orientation Program

First Step into the Thaifoods Family. This course covers the company's history, an overview of its business operations, organizational culture (TFG DNA), as well as the rules, regulations, and guidelines for working within the organization. The goal is to ensure that all employees are well-prepared to become a part of the Thaifoods Group family.

Quality & Law Requirement

We aim to be a food manufacturer that provides high-quality and safe products in accordance with global standards. To achieve the company's vision, we focus on building knowledge and understanding of quality systems, production standards, and proper operational procedures that adhere to quality standards.

Core Competency

The focus is on developing the core competencies or key behaviors of employees who drive the operations or business of the company. This includes fostering positive work behaviors and attitudes, as well as instilling the organizational culture among all employees.

Leadership Competency

The focus is on developing management skills, attitudes, methods, and personalities that promote leadership qualities. This is aimed at preparing employees in management positions, such as executives, managers, and supervisors, to effectively develop their teams and achieve the set goals.

Functional Competency

The focus is on developing job-specific knowledge and skills for employees, with an emphasis on shaping behaviors and attitudes that align with each individual's responsibilities. Additionally, the development of essential skills for work is reinforced to enhance efficiency and improve work outcomes.



Training Hours in 2024

217,297

Hours

Average training
hours

8

hours/person/year

Examples of training courses include Proactive Team Management, Adaptive Leadership, Leadership Big Steps, Management and Delegation, Burnout Syndrome, Creative Thinking, Resilience: Fail Fast, Fail Forward, Effective Presentation and Communication Techniques, AI Awareness and AI for Work. In addition, there is also a New Employee Orientation Program which covers content such as Company Overview, Employee Conduct Guidelines, Code of Ethics and Company Policies, including Business Ethics, Supplier Code of Ethics, Internal Information Usage Policy, Conflict of Interest Management Policy, Risk Management Policy, Anti-Corruption and Fraud Policy, Environmental and Environmental Management Policies, Climate Change Adaptation Policy, Complaint Handling Policy and Protection for Whistleblowers, Sustainable Development Policy, etc.

Evaluation to Develop Employee Potential and Success

- TFG SEE KPI

Promoting transparency in the evaluation process involves providing employees with the opportunity to self-report their performance and clearly communicate the evaluation criteria. This ensures that the evaluation is fair and accurate, allowing employees to express their opinions and actively participate in the evaluation process. This fosters a culture of listening to feedback and creates a positive work environment. SEE KPI system contributes to the sustainable development of the organization by promoting clear goals for employees, encouraging self-development, and supporting teamwork. These factors have a long-term impact on the success of the organization and the development of organizational culture. It highlights that sustainable development is one of the organization's key objectives in creating a supportive environment for employees, which plays a critical role in increasing employee engagement with the organization.

Occupational Safety, Health, and Work Environment

Thaifoods has established an Occupational Health and Safety Committee, which plays a crucial role in developing and implementing plans, measures, and practices related to occupational health and safety. The primary focus is to assess and manage the risks associated with the organization's work processes. The committee continuously monitors the implementation of safety measures every quarter to prevent and reduce potential accidents and hazards. The safety plan covers all aspects of the business operations, including Fire Prevention and Suppression Plans, Fire Evacuation Drills, Emergency Plans for Radiation Leaks, Emergency Chemical Spill Plans, Training and Drills for Emergency Situations, including floods and natural disasters, Regular Environmental Inspections to ensure a safe and appropriate working environment. Additionally, the company promotes safety and health training programs for employees at all levels, ensuring that everyone understands and can adhere to safety measures in compliance with legal requirements. The company also encourages open communication and feedback on safety issues, allowing employees to freely report problems or suggestions. The results of the occupational health and safety activities are regularly reported to top management on a quarterly basis, ensuring ongoing improvement and a commitment to the well-being of all employees.

In 2024, Thaifoods conducted both internal and external safety activities to raise awareness about safety and to foster a safe and health-conscious working environment for employees and external individuals.

Activities for Employees

Thaifoods communicates safety information through various channels, including the company website and internal notice boards, to ensure that employees can easily access safety-related measures and updates. Additionally, the company organizes various activities to further promote safety awareness, such as:

- Health Checkups Based on Risk Factors. To assess preparedness and ensure the safety of employees' health.
- Safety and Work-Related Disease Communication. To ensure employees are informed about disease prevention methods that may arise from work and how to take care of their health.
- SAFETY DAY Activities. Focused on promoting a safety culture within the organization through training and safety activities. For example, managing heatstroke in high-temperature work areas to prevent dangers that may arise from working in hazardous areas.
- Walk Safety Activities. Walking around the workplace to inspect the environment and employees' working behaviors continuously. This promotes awareness and prevents accidents at the workplace.
- Fire Safety Training and Equipment Inspection. Training on fire prevention and inspecting firefighting equipment such as fire extinguishers, fire hoses, fire cabinets, as well as automatic fire systems, sprinklers, and alarms to ensure these devices can be used during emergencies. It also includes emergency response training, such as eye washing stations, fire exit doors, and escape routes to ensure employee safety during emergencies. Additionally, there is training on using aerial lifts to ensure employees can use equipment correctly and safely.
- Continuous Inspection and Assessment of Personal Protective Equipment (PPE). Ensuring employees receive high-quality and safety-compliant PPE and keeping updated on safety laws to ensure compliance. The environment is also regularly measured in terms of heat, lighting, and noise to ensure that the workplace is safe for employees.
- Training on Radiation Hazard Prevention (Level I). Training on how to prevent radiation hazards in the workplace.
- Training on Noise Hazards. Training to prevent hearing issues caused by exposure to loud noises.
- Training on Working at Heights Safely. Training on safe techniques for working at elevated heights.
- Forklift Driving and Use of Hand Trucks and Pallet Jacks Training. Training on the safe operation of forklifts and handling of hand trucks and pallet jacks.
- Annual Basic Firefighting Training and Monthly Fireman Drills. To ensure employees know how to handle fires, including conducting emergency drills such as working in confined spaces. This ensures that all employees are prepared for any potential emergency situations.

Additionally, regular reviews and training are conducted whenever there is a change in job functions to ensure that employees are knowledgeable and understand safety measures. The implementation of these activities is an important reflection of the company's commitment to fostering a safety culture and systematically and continuously ensuring the health and well-being of employees.

Activities for External Individuals

In addition to the operations for employees, Thaifoods also places importance on individuals within the value chain who are involved in the operations. This includes training on safety, occupational health, and workplace environment, as well as occupational diseases, for contractors in the factory area. The company also provides training on regulations and safe working methods, such as animal waste handling and cleaning, for contractors in the farm area.

In 2024, Thaifoods Group Public Company Limited conducted training courses on occupational health, safety, and the environment. A total of 6,718 employees attended the training, while 1,956 contractors working on-site also received training. The company's target for reducing workplace accidents in 2024 was to achieve zero fatalities from work-related incidents, and the results met this target.

Social and Community Management

Thaifoods operates its business with a strong commitment to social responsibility and stakeholders, consistently striving to build consumer confidence in the high-quality and safety standards of its products. At the same time, the company is mindful of its significant role in society and the community, having established policies that promote stakeholder engagement. These policies set the criteria and management guidelines aligned with the expectations of each stakeholder group, with a clear direction towards sustainability based on good governance, transparency, and accountability, in accordance with the "Trust Future Growth" strategy.

The company places great importance on engaging with communities in terms of safety, environmental protection, and improving the quality of life for those impacted by its operations. This is reflected in its commitment to conducting business responsibly with consumers, customers, local communities, and society at large. Thaifoods has developed policies that promote engagement and community development, supporting the company's operations while encouraging employees to cultivate a strong sense of responsibility. These efforts ensure that the company can coexist with all stakeholders in a sustainable manner.



Corporate Social Responsibility
Policy



Sustainability Development
Policy

Management Guidelines

- Establish and announce policies related to stakeholders and conduct business with social responsibility.
- Define a clear structure for sustainability development and the roles and responsibilities for social responsibility.
- Develop detailed operational plans, budgets, and strategies for promoting social sustainability.
- Promote and facilitate sustainable stakeholder engagement.
- Regularly report the outcomes of social responsibility initiatives and progress to the board of directors.
- Establish open and accessible channels for stakeholders to submit complaints, report misconduct, or provide feedback.
- Ensure the disclosure of operational activities and results to stakeholders.

Community/Social Responsibility Performance

Project "lim Nee Phuea Nong"

The "lim Nee Phuea Nong" project is a noble initiative by Thaifoods that reflects the company's role in contributing to a world free from hunger (Zero Hunger), in line with the United Nations Sustainable Development Goals (SDGs). Thaifoods is committed to fulfilling one of the most fundamental needs of schoolchildren in local communities—access to complete and adequate nutrition. This is achieved by providing high-quality fresh chicken ingredients to schools near the company's facilities to prepare nutritious meals that promote age-appropriate growth and enhance the children's overall health. These children are the future of society.

In addition to helping fulfill the nutritional needs of each meal, the project also alleviates the food expenses burden for parents, particularly in economically vulnerable areas. This initiative helps create more stability for these families in their daily lives. Furthermore, it has a broader positive impact on the community by improving the quality of life for the youth, who are seen as the pillars of tomorrow. The "lim Nee Phuea Nong" project not only ensures that children are well-fed, but also fosters hope, confidence, and inspiration within the community and the organization. It is a collective effort to address hunger and contribute to building a sustainable society for the world.

With this commitment, Thaifoods has been continuously running the project since 2015 and aims to further expand its positive impact in the future. We believe that addressing hunger is not just the responsibility of one organization, but a mission for all of us to collectively create a society where no one is left behind. Furthermore, we have set a goal to extend the scope of the food support project to cover more schools in nearby areas or expand to regions in need of additional nutritional support. We also plan to broaden the project to include community food initiatives and provide assistance to food-insecure communities, particularly during crises such as natural disasters or in rural areas.

Creating learning opportunities for quality career development

Thai Foods provides opportunities for students to gain real-world work experience through internship and cooperative education programs, which are part of the collaboration between the company and leading educational institutions in the country. The company is invited to participate in guiding students about summer internship and cooperative education opportunities. It carefully selects students who are suited to the roles and academic programs they are pursuing, offering them a chance to gain hands-on experience. Expert employees mentor the students and assign them relevant tasks, enabling them to develop their skills while also contributing valuable assistance to the organization. Examples of these programs include: TFG Summer Internship Program: This program allows students to enhance their knowledge and gain experience from real-world work alongside the company's professionals. The internship lasts approximately 2-3 months and focuses on giving students experience in their desired career paths. TFG Co-Operative Education Program: This program offers students the opportunity to participate in a cooperative education format, where they work with Thai Foods for about 4 months (based on the requirements of each institution). This experience enables students to develop skills and knowledge in their field of study, preparing them for the workforce.

In 2024, Thai Foods Group had students participating in the following programs:

- TFG Internship Program: 91 students participated, with 29 male and 62 female students.
- Co-Operative Education Program: 41 students participated, with 19 male and 22 female students.

CSR-DIW Continuous Award

The company and its affiliates received the "CSR-DIW Continuous Award 2024", which recognizes industrial factories that meet the standards of the sustainable Corporate Social Responsibility (CSR) promotion project for factories in the community. The award is granted annually for 2024 and includes the following:

1. Thaifoods Group Public Company Limited, Kanchanaburi branch
2. Thaifoods Group Public Company Limited, Prachinburi branch
3. Thai Foods Feed Mills Co., Ltd. Suphanburi branch
4. Thai Foods Feed Mills Co., Ltd. Prachinburi branch

This demonstrates the company's sincere commitment and dedication to maintaining high standards in corporate social responsibility (CSR) involvement. The company has consistently received this award since 2018 and continues to do so to the present day.



Corporate Governance and Economic Management

Corporate Governance and Economic Management

“Enhance the Governance: Strengthen Governance for a Transparent”

Corporate Governance

Thaifoods recognizes the importance of an effective, transparent, and auditable management system, which will build trust among all stakeholders and contribute to the sustainable growth of the business. This is achieved through ethical operations that comply with the law. The company's board of directors has therefore established governance policies to enhance the practice of corporate governance and to ensure it is implemented at all operational levels, thus fostering a corporate governance culture. The company has adopted the corporate governance principles for listed companies of 2017, as set out by the Securities and Exchange Commission, and applied them to optimize efficiency. The board of directors considers the importance of board diversity, with no restrictions or discrimination based on gender, age, race, nationality, religion, etc. It also ensures a diversity of skills among directors (Board Skill Matrix), such as skills, experience, and competencies. The company supports the setting of goals for this purpose, including the following principles:

- The Chairman of the Board is an independent director.
- The roles of the Chairman and the CEO are separate.
- At least 30% of the board members are women.
- More than 66% of the board members are non-executive directors.
- More than 50% of the board members are independent directors.
- At least one non-executive director has relevant work experience related to the company's business.

Board member in the year 2024



Non-executive
Directors/Independent
Directors
6 persons
(66.7%)

Executive Directors
3 persons
(33.3%)

female board member
1 person
(11.1%)

Male board member
8 persons
(88.9%)

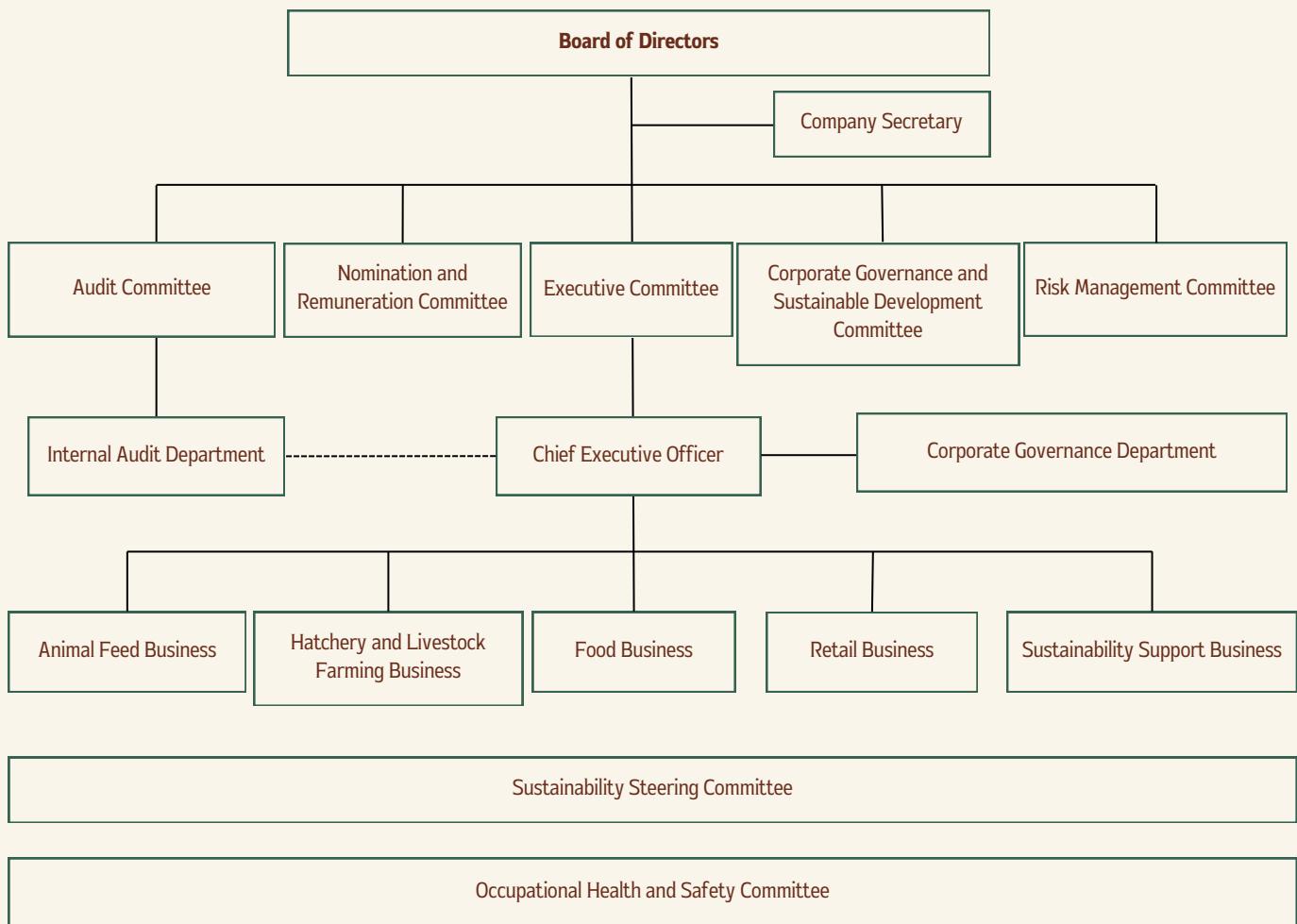
serve a term of 3 years at a time.

*As of December 31, 2024, one independent director has resigned from the position due to passing away.

management approach

- Set and review policies, codes of ethics, and related practices as guidelines for the organization's operations, including establishing regular monitoring, auditing, and evaluation processes every year as appropriate. The Corporate Governance and Sustainability Development Committee is responsible for reviewing and presenting them to the Board of Directors for approval.
- Define the corporate governance structure to promote operations according to good corporate governance principles, and establish a Corporate Governance and Sustainability Development Committee to support governance and sustainability efforts from the board level to the operational level.
- Report the results of corporate governance and sustainability development activities to the Board of Directors. In 2024, efforts will be made to promote governance among directors, executives, and employees at all levels, such as through training, lectures, and experience sharing.
- Provide channels for complaints, whistleblowing, and public suggestions to ensure accessibility.

Governance structure and driving sustainable development



Board Level

The Board of Directors has appointed sub-committees to assist in overseeing and supporting the work of the main board, which consists of the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, the Corporate Governance and Sustainability Development Committee, and the Executive Committee. The powers and duties of these committees are clearly defined, with the sub-committees assigned to oversee the company's operations effectively. They establish strategies, goals, and policies, protect the interests of all stakeholders, and promote the company's creation of sustainable value, ensuring competitiveness and strong long-term performance, while conducting business ethically according to good corporate governance principles. In addition, the company is committed to innovation and adopting technology to enhance its competitive capabilities for the benefit of society, reduce negative environmental impacts, address climate change challenges, and ensure the business can operate sustainably and adapt to changes.

Management Level

The Chief Executive Officer (CEO) is responsible for overseeing and managing the company's operations to ensure they align with the strategies, policies, and plans approved by the Board of Directors. The CEO also has the authority to appoint working groups or consultants in various necessary areas to ensure that the company operates according to the organization's guidelines and complies with the regulations of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

Operational Level

The relevant departments within the organization collaboratively develop plans and operational guidelines to cultivate awareness among employees and stakeholders about the importance of conducting business sustainably.

Board Structure

(As of December 31, 2024)

Names	Position	Serve in the position
1. Mr. Weerasak Ungkajornkul	Chairman of the Board of Director/ Independent Director	10 years
2. Mr. Winai Teawsomboonkij	Chief Executive Officer / Director	10 years
3. Mr. Phet Nantavisai	Director	6 years
4. Ms. Siriluck Tangwiboonpanich	Director / Company secretary	5 years
5. Mr. Sanya Theimsiri	Independent Director	2 years
6. Mr. Vanchai Srinerunrusmee	Chairman of the Audit Committee / Independent Director	1 year
7. Mr. Assanee Subvanich	Member of the Audit Committee / Independent Director	5 years
8. Mr. Kudan Sukhumananda	Member of the Audit Committee / Independent Director	1 years

*You can read the individual biographies of the company's board members in the 56-I One Report 2024 and on the company's website at www.tfg.co.th.

Audit Committee There are 3 members, with 1 audit committee member who has a degree or expertise in accounting.

- The Chairman of the Audit Committee is an independent director.
- 2 audit committee members are independent directors.

Nomination and Remuneration Committee There are 2 members, with more than 50% of the members being independent directors.

- The Chairman of the Nomination and Remuneration Committee is an independent director.
- 1 member of the Nomination and Remuneration Committee is an independent director.

Corporate Governance and Sustainability Development Committee There are 3 members, with more than 50% of the members being independent directors.

- The Chairman of the Corporate Governance and Sustainability Development Committee is an independent director.
- 1 member of the Corporate Governance and Sustainability Development Committee is an independent director.
- 1 member of the Corporate Governance and Sustainability Development Committee is an executive director.

Risk Management Committee There are 2 members.

- The Chairman of the Risk Management Committee is an independent director.
- 1 member of the Risk Management Committee is an executive director.

Executive Committee There are 3 members.

- The Chief Executive Officer (CEO).
- 2 members of the Executive Committee are executive directors.

Holding Director Positions in Listed Companies

The company is in the process of studying and considering a policy to limit the number of listed companies in which each director can hold a position, with a maximum of 5 companies without any exceptions. However, in 2024, there are no directors holding positions in more than 5 listed companies on the Stock Exchange of Thailand.

Term of Office for Independent Directors

The company is in the process of studying and considering a policy to limit the term of office for independent directors to no more than 9 years, with no exceptions. In 2024, there is 1 director who has held the position of independent director for more than 9 years. After consideration, it was determined that this director possesses the knowledge and expertise necessary for the company's operations, and the company has a transparent, open, and verifiable director nomination process that is appropriate.

Holding Director Positions in Other Companies by the CEO

The company is in the process of studying and considering a policy regarding the CEO holding director positions in other companies, including notifying the Board of Directors prior to accepting such positions. In 2024, it is not reported that the CEO (Chief Executive Officer) has held a director position in any other company.

Board Meeting Quorum

The company is in the process of studying and considering a policy regarding the minimum quorum and voting in board meetings, which requires at least two-thirds of the total number of directors to be present. In 2024, the quorum for the board meetings consists of at least two-thirds of the total number of directors, and when the board votes in meetings, there are at least two-thirds of the total number of directors present.

The Board of Directors has considered and approved charters to define the scope of roles, duties, and responsibilities of the Board of Directors, the Audit Committee, the Nomination and Remuneration Committee, the Corporate Governance and Sustainability Development Committee, the Risk Management Committee, the Executive Committee, the Chairman of the Board, and the Chief Executive Officer (CEO). The charters of all these committees are made publicly available, and the company ensures that the assigned duties are carried out appropriately.

Board of Directors' Duties

The Board of Directors has established a meeting schedule for the entire year in advance, including specifying and disclosing the meeting timeframe to the directors at the beginning of the year. In 2024, meetings are generally held on Wednesdays of each month, though they can be adjusted as necessary. The company secretary is responsible for notifying the directors of the annual meeting schedule in advance. Additionally, there is a procedure for sending meeting documents at least 5 business days prior to the meeting.



In 2024, the Board of Directors held a total of 7 meetings, with an average attendance rate of 97%. The Chairman of the Board led the meetings (Manage Board Meetings) and promoted the effectiveness of the Board to ensure that goals were achieved (Ensure Board Effectiveness), while also fostering important relationships (Manage Key Relationships). The Board reviewed and approved the company's vision, strategy, and goals, both short-term and long-term, as well as the business plan and budget as presented by management. Additionally, recommendations or suggestions were provided to improve these matters.

The Board of Directors has not been involved in any fraud-related incidents, nor have they been fined, accused, or subjected to civil action by regulatory authorities.

There have been no instances where independent directors or non-executive directors have resigned due to issues related to the company's corporate governance. Additionally, there have been no cases where the entire Audit Committee or the independent directors have resigned.

There have been no cases where the company's board members or executives have engaged in ethical violations that contravene regulations or constitute serious offenses as determined by regulatory authorities.

The company does not provide any incentives or benefits to bondholders in a way that encourages them to vote in a particular direction, specifically offering such incentives to individual bondholders who have cast votes in accordance with the company's encouraged voting direction.

Independence in the Performance of Duties of the Board of Directors

The Board of Directors has the authority and independence from management, with the Chairman of the Board being an independent director and not holding the position of Chief Executive Officer (CEO) to ensure the effective and transparent management of the company in accordance with good corporate governance principles. Additionally, there are independent directors who promote the work of the executive board, ensuring that all shareholders can trust that the company's management is conducted with independence and transparency, truly considering the interests of all parties. This is to ensure that the work of the independent directors is carried out effectively.

In 2024, the company held one meeting for non-executive directors, with no executive directors or management present. After the meeting, the meeting secretary informed the Board of Directors and the Chief Executive Officer (CEO) of the issues discussed and the results of the meeting for further action.

The company held one joint meeting between the Audit Committee and the Risk Management Committee to appropriately exchange key issues and important matters.

*Additional information about the Board of Directors, roles, duties, and other details can be found in the 56-I One Report 2024 and on the company's website at www.tfg.co.

Regulatory Compliance

The company has established a policy for overseeing operational compliance to serve as guidelines and criteria for performing duties and to build confidence that the company conducts its business in strict accordance with laws, regulations, rules, standards, and announcements, both internal and external. This ensures that operations are based on ethical business practices and follows good business conduct principles. The policy also aims to demonstrate tangible operations with standards, ensuring no illegal activities or operations that violate laws. It raises awareness of the consequences and damages from breaching laws, rules, and regulations among the Board of Directors, executives, employees, and staff of the Thaifoods Group. This fosters an understanding of the importance and responsibility to comply with the company's laws, rules, and regulations, which will lead to the company's sustainable business operations.

Code of Conducts

Thaifoods is committed to conducting business with ethics focused on integrity and transparency. The Board of Directors has established a code of ethics to serve as guidelines and best practices for directors, executives, and employees to follow in carrying out their duties in line with the company's mission. This includes strict compliance with relevant laws and regulations. The company places great importance on preventing conflicts of interest, opposing corruption and bribery, and ensuring transparent donations and sponsorships, as well as rejecting gifts that may influence work-related decisions.

Furthermore, Thaifoods supports fair competition, data security, personal data protection, and anti-money laundering measures. The company also promotes human rights, equality, and good labor standards at all levels, develops employees' knowledge and skills, guarantees the quality and safety of products and services, and conducts procurement processes with transparency and fairness.

In addition, the company provides a channel for ethics-related complaints, ensuring full protection for whistleblowers. Thai Foods communicates its code of ethics, policies, and best practices related to good corporate governance and anti-corruption continuously to employees through internal activities, training, seminars, and communications via the internal website (Intranet) and company emails. Employees are required to sign an acknowledgment and complete an ethics test annually to ensure understanding and adherence to these principles.

(You can read the full Business Code of Conducts at www.tfg.co.th)



Business Code of Conducts

The company requires ethics training and policy orientation for new directors and employees, as well as requiring employees to complete an ethics and policy test to assess their understanding. All employees must achieve the required score according to the set criteria. In addition, all employees review and reaffirm their understanding of the ethics and policies every year.

In 2024, the directors, executives, and employees of Thaifoods Group Public Company Limited have fully understood and signed to acknowledge the code of ethics and policies, achieving 100%. The company has not had any significant violations of ethics and the code of conduct.

These reflect the company's commitment to building an organization that operates sustainably under good corporate governance principles, with a focus on ensuring that Thai Foods has a strong ethical foundation and effective governance.

Anti-Corruption

Thaifoods operates its business under the principles of good corporate governance and places great importance on anti-corruption efforts to ensure that the company opposes all forms and levels of corruption. Therefore, an anti-corruption policy has been established with principles for complying with regulations, rules, and laws related to anti-corruption. This policy mandates that all directors, executives, and employees must adhere to it. The policy applies to both domestic and international business operations, as well as all relevant departments. It aims to build trust among all stakeholders that the company conducts its business with integrity, transparency, and accountability. It also supports activities to combat corruption and serves as a clear guide for conducting business, ensuring that Thai Foods progresses toward sustainability. This includes practices covering all seven areas as follows:

1. Practices for Preventing and Combating Corruption and Bribery
2. Political Assistance
3. Charitable Donations and Sponsorship Contributions
4. Receiving or Giving Gifts, Hospitality Fees, and Other Expenses
5. Facilitation Payments
6. Employment of Government Employees
7. Human Resource Management

Thaifoods has continuously participated in the Collective Action Coalition Against Corruption (CAC) program for the 9th consecutive year. The company declared its commitment to this initiative in 2016 and has maintained this dedication ever since. Thaifoods is a member of the CAC and has followed the core principles of the program, promoting concrete anti-corruption measures within the organization. Furthermore, the company encourages its partners and stakeholders to join the CAC to strengthen alliances and ensure transparency and accountability. In 2023, the company successfully passed the second renewal certification, effective from March 31, 2023, to March 31, 2026.



In 2024, the company did not encounter any significant issues related to anti-corruption and has not hired any government employees to join the company.

Thaifoods continues to instill awareness of anti-corruption through training, seminars, communication campaigns, and policy dissemination, as well as providing guidance on whistleblower protection if any misconduct is observed that may indicate corruption. The company also runs an annual campaign against receiving gifts or any other benefits during holiday seasons, under the "No Gift Policy." Additionally, the company evaluates the risks related to corruption at least once a year and implements processes for monitoring, auditing, and controlling to prevent corruption. To ensure employees have a clear understanding of anti-corruption principles, the company conducts knowledge tests and requires employees to sign acknowledgment forms to accept and comply with the anti-corruption policy.

In 2024, the company conducted orientation training for over 500 new employees to raise awareness and understanding of the importance of anti-corruption. All employees completed tests related to anti-corruption, achieving a 100% participation rate. The company also reviewed and reported the results in the Audit Committee's report, with a procedure in place to review and report annually.



New Employee Orientation



Anti-Fraud and Corruption Policy



Internal Communication



Complaint Management and Whistleblowing

Thaifoods has established a policy and guidelines for receiving complaints and protecting whistleblowers. A dedicated department has been set up to oversee the operation of handling complaints and is responsible for controlling, monitoring, managing the issues raised, and working toward mutual solutions. This is done in compliance with the company's regulations, guidelines, and legal requirements. Complaints are reported to the Audit Committee (composed entirely of independent directors) and the Board of Directors at least once a year. The company also communicates and promotes the available complaint channels to employees and stakeholders, ensuring they are informed and able to access these channels through public and internal communication methods, such as Intranet, email, and the company website.

Process for Handling Complaints

The complaint handling unit conducts an initial assessment of the issues raised in the complaint to determine which department is involved. The unit will then contact the complainant to request further information. The coordination of the complaints process is managed by the central committee, which is responsible for collecting and evaluating the sufficiency of evidence. After this initial review, complaints are forwarded to the investigation committee for further examination. The committee is also responsible for organizing and documenting the progress, summarizing outcomes, and updating the status of the complaint. Additionally, they determine who has access to the related complaint information.

The unit also oversees ensuring that the complaint resolution process is completed within the stipulated time frame. Afterward, relevant departments are notified to investigate the facts related to the complaint and take appropriate corrective actions. The process is designed to include procedures or guidelines to prevent future occurrences of similar issues and provide remedies for affected parties.

In 2027, the company received 146 complaints through its complaint reporting channels, and all complaints (100%) were reviewed and forwarded to the relevant departments for further action.

The approach to protecting whistleblowers.

The company has established measures to protect and maintain the confidentiality of whistleblowers, complainants, and related individuals. They will receive appropriate protection from the company, and information related to the complaints will be kept confidential and not disclosed to unauthorized parties unless required by law. Any person who becomes aware of the complaint or related information must protect the confidentiality of the complaint or the related information and not disclose it to others, considering the safety and potential harm to the whistleblower, source of the information, or involved individuals, except in cases where disclosure is necessary in the process of following the company's procedures or as required by law. In the event of intentional violations leading to the disclosure of information, the company will take disciplinary action and/or legal action against the violator.

channels for reporting complaints

The company has established channels for reporting complaints, tips, and suggestions for all stakeholders. These channels include the company's website, email, and postal mail, which can be directed to the Chairman of the Board, the Chairman of the Audit Committee, or the Corporate Governance and Sustainability Development Committee.

Company's website	: www.tfg.co.th
Email	: whistleblow@tfg.co.th
Postal mail	: Compliance department Thaifoods Group Public Company Limited 1010 Shinawatra 3 Building, 12th Floor Vibhavadi Rangsit Road, Chatuchak, Chatuchak District, Bangkok 10900, Thailand.



channels for reporting complaints

In 2024, there were no significant complaints or incidents reported.



Complaint policy and complainant protection

Political Neutrality

Thaifoods maintains political neutrality by not aligning with any political party, political group, or politician. The company adheres to democratic principles and has no policy of providing financial support, assets, or any other benefits, nor does it engage with political parties, politicians, or politically involved individuals, whether directly or indirectly, to influence the business interests of the company.

The company acknowledges that employees have the right, duty, and freedom to participate in or support political activities in accordance with the provisions of the Constitution, laws, and relevant regulations.

Intellectual Property Rights Protection

The company has policies and procedures in place regarding intellectual property rights in accordance with the law, including copyrights, patents, trademarks, and other intellectual property rights as defined by applicable legislation. The company requires that all directors, executives, and employees strictly adhere to ethical standards and conduct related to intellectual property. This ensures compliance with relevant laws and promotes respect for the intellectual property of others, while protecting the company's own intellectual assets.

Data and Confidentiality Protection

The company has a policy of not disclosing confidential information, both company data and customer data, in accordance with the relevant laws. The company raises awareness of the importance of this matter among employees through training, quizzes, and communication through various channels.

Personal Data Protection

Personal data is a critical issue that requires careful attention. Thaifoods places the highest priority on the interests of stakeholders and considers the potential negative impacts that could arise from personal data breaches. The company has established a high-standard data security system, including the categorization of data and setting confidentiality levels, defining data management methods, access rights, and ensuring physical and environmental security measures. The company also has procedures for handling information processing and communication devices to ensure the security of processed data and prevent breaches of personal data.

The protection of personal data belonging to partners, customers, Thaifoods employees, or anyone involved in the business is of utmost responsibility to Thaifoods. Therefore, the company has clear preventative measures regarding data storage, retention periods, access rights, and authority to request consent for accessing or disclosing information. Additionally, the company has implemented a secure, auditable data security system to prevent personal data breaches.

Furthermore, Thaifoods has appointed a Data Protection Officer responsible for providing guidance on compliance with the Personal Data Protection Act (PDPA) and ensuring that the company's practices align with the legal requirements

In 2024, there were no cases or incidents where the company was complained about regarding customers' personal data that had significant implications.



Data Protection Officer

Compliance Department

Contact : DPO@tfg.co.th

Cyber security

Thaifoods has also established a policy for the use of information systems (IT security), which covers general usage regulations and ownership of assets, ensuring the security of information systems (IT Security) and confidential data. This policy governs the use of computer systems, internet or intranet connections, email communications, chats, and other electronic communications, such as file transfers, the use of the company's website, and accessing the internet. It also applies to the use of applications and software programs, file sharing, and guidelines for information technology practices to ensure clarity and maintain operational standards in line with global principles.

The policy aims to raise awareness and foster continuous internal communication. Given that information technology systems are critical in the modern age, every department within the company collects data primarily using information technology systems. Furthermore, these systems are used in operational processes. Therefore, if there are disruptions, stoppages, or attacks on the company's information technology systems, such as the Internet, Intranet, or Cloud systems—whether for operations, data storage, or communication—it is a matter of utmost importance for the company.

As a result, Thaifoods considers information technology risks to be a key focus area and has implemented risk management strategies to address potential vulnerabilities, particularly regarding cybersecurity. Measures include establishing security systems to prevent external attacks, creating backup systems, and restricting access to websites that may pose risks, among other safeguards, to prevent negative impacts and prepare for potential emergency situations.

Innovation

In integrating innovation to develop and enhance the operational processes and product development of Thaifoods, the company focuses on improving production processes and operations to be suitable, modern, and in line with global trends. This aims to increase the company's business capabilities and meet the needs of stakeholders throughout the value chain. It also seeks to address the diverse and growing consumer demand as the population continues to grow in the future.

Management Approach

- The company has established the creation of innovation and technology as one of its key organizational missions.
- Innovation and technology are integrated into the organization's operational plans through projects such as Project Improvement Kaizen or other related initiatives to improve the company's working processes for maximum efficiency in terms of finance, society, and the environment.
- focuses on inventing innovations and seeking technologies suitable for the business and applying them effectively.

Performance Results

Thaifoods has implemented a biogas generator system for breeding pig farms as part of its farm development business. The biogas, which is derived from the fermentation of pig manure, is used to generate electricity. This clean energy replaces the use of coal-generated electricity, helping to reduce environmental issues related to waste management and odors effectively. It also minimizes the impact on the surrounding community from environmental problems and helps lower electricity costs. The company has been continuously running this project since the previous year and strives to improve the project's efficiency year after year.



Sustainability Development Policy

Sustainable Procurement

Supplier Code of Conduct

Thaifoods operates both domestically and internationally, placing great importance on its business partners in order to maintain transparency, honesty, and integrity. The company is committed to combating all forms of corruption and bribery, strictly adhering to the law, and conducting business with social responsibility. Thaifoods also ensures that all operations meet safety, occupational health, and environmental standards, while treating labor with fairness and equality according to human rights principles. The company's practices cover the following 11 key areas:

1. Compliance with Laws and General Regulations
2. Human Rights and Labor Protection
3. Safety and Occupational Health
4. Compliance with Environmental Regulations
5. Anti-Bribery, Corruption, and Relationship Conflict Management
6. No Acceptance of Financial Support or Other Benefits
7. Management of Conflicts of Interest
8. Unfair Competition
9. Cybersecurity
10. Intellectual Property Rights
- II. Disclosure of Information and Confidentiality

In 2024, Thaifoods took action by informing its business partners and having them sign an acknowledgment of the business ethics code. The company also requested their cooperation in adhering to the business partner ethics guidelines. Additionally, Thaifoods developed a self-assessment form (Self-Declaration) for partners and encouraged them to join the Collective Action Coalition Against Corruption (CAC), a private sector initiative to combat corruption.



Sustainable Procurement and Transparent Partner Selection

Thaifoods has established guidelines and criteria for procurement, selecting new suppliers/vendors, and evaluating current suppliers/vendors. These standards are used to register suppliers/vendors doing business with Thaifoods and its subsidiaries. The selected suppliers/vendors must deliver products and services of high quality, food safety, legal compliance, and have reputable brands that are recognized. This is in alignment with the company's quality policy, which ensures smooth and efficient business operations, as well as builds consumer confidence in receiving quality, safe products and services throughout the process. The entire procedure must be transparent and fair to both Thaifoods and its partners.



Policy and Practices Regarding Business Partners

Thaifoods has established a policy and set of practices regarding its business partners, ensuring that employees treat all partners and/or creditors fairly, honestly, and without exploiting them. The company aims to prioritize its best interests while ensuring that both parties receive a fair return. The foundation of this approach is to avoid situations that may lead to conflicts of interest. Negotiations and problem-solving are based on maintaining strong business relationships. The practices include:

1. Must not request, accept, or offer any illegal benefits when conducting business with partners and/or creditors.
2. Comply with all agreed-upon conditions. If any condition cannot be met, both parties should collaborate to find a mutually agreeable solution to resolve the issue.

Policy on Responsible Sourcing of Raw Materials

The company recognizes the impact on society, the environment, and stakeholders from its business operations and is committed to conducting business with transparency, fairness, and accountability. It places importance on managing and developing the value chain system as a guideline for operations, maximizing resource utilization, conserving natural resources, and promoting a good quality of life and continuous, sustainable community and societal involvement. The practices cover: Sourcing and selecting potential partners, Supporting partners in reducing the use of agricultural chemicals and avoiding chemicals prohibited by government authorities, Selecting raw material sources that prioritize local products and materials that meet company standards, Regularly monitoring and evaluating the performance of partners to ensure compliance with the company's code of ethics, policies, regulations, and rules, Promoting the conservation of natural resources and the environment by protecting biodiversity in conservation areas, ensuring groundwater quality, soil fertility, and supporting efficient water use in agricultural and industrial production systems, including reducing greenhouse gas emissions.

Guidelines for Promoting the Potential and Capabilities of Partners for Sustainability

The company places great importance on sustainable trade with partners, and therefore promotes the capabilities of its partners appropriately. It also collaborates with partners in their efforts toward sustainability to create long-term business partnerships. This is achieved through various activities and projects, particularly focusing on standards and good farm management systems, which are essential for the company's key partners.

- Farm Management System
- Good swine farm system Project
- Biosecurity System
- Animal Health Management
- Traceability in Products

The company has developed a plan to enhance the potential of farmers, such as providing knowledge to member farmers and communicating various standards and news with them. With a strong commitment to promoting and supporting these farmer groups, the company has successfully created job opportunities for small-scale farmers. These farmers are now capable of managing their farms according to internationally recognized standards.



Procurement and Transparent Partner Selection

Thaifoods has established practices and criteria for procurement, the selection of new suppliers/vendors, and the evaluation of current suppliers/vendors. These standards are used for registering suppliers/vendors who do business with Thaifoods and its affiliated companies. The company ensures that products and services delivered meet quality standards, food safety, legal safety, and the reliability of brands that are widely recognized and accepted. These standards align with the company's quality policies, aiming to create smooth and efficient business operations. They also instill confidence in Thaifoods, ensuring that products or services received are of high quality, safe, and that the entire process is conducted transparently and fairly to both Thaifoods and its partners.

Partner Evaluation Criteria

1. Selection and Evaluation of New Partners with evaluation criteria such as having specifications as defined by the company, the supplier must have a legal status that complies with the law, pricing, delivery, appropriate service, reliable sources of raw materials, the partner must not have business risks, confidence in the delivery of quality products and safety, as well as no risk of operations being in violation of relevant regulations or laws, and being environmentally friendly.
2. Evaluation of Current Partners with evaluation criteria clearly divided into different aspects, such as quality, pricing, delivery, service, environmental impact and safety, and Thai labor standards. The frequency of evaluating current vendors/suppliers is once per year.

Policy and Practices Regarding Creditors

The company places great importance on its creditors, which are various financial institutions that have provided financial support to the company in a manner appropriate to the business environment. The company adheres to principles of good corporate governance and ensures proper management of the company's financial status. This is done to ensure that financial risks are controlled, and the company is able to comply with the terms of loan agreements as stipulated, including contracts, agreements, obligations, and any liabilities that may arise. The company also strictly follows all conditions with creditors in a transparent, fair, and equal manner.

In cases where the company is unable to meet the conditions specified in the agreement, the company will inform the creditors and engage in discussions to find a solution and prevent any damage. Additionally, the company will not solicit, accept, or provide any benefits in a fraudulent manner.

Policy and Practices Regarding Competitors

The company has a policy to treat business competitors with respect, not violating or unlawfully acquiring the trade secrets of competitors. The company operates within the framework of fair competition rules, not seeking confidential information from competitors through illegal means, and refrains from intentionally damaging the reputation of competitors through defamatory accusations. The company does not engage in unfair business practices that create an advantage or disadvantage in the market, nor does it engage in anti-competitive behavior or monopolize the market. Instead, the company is committed to fostering a free and fair competitive environment.

In 2024, there have been no disputes or lawsuits between the Thaifoods Group and its business competitors.

Policy and Practices Regarding Customers and Consumers

The company places great importance on customers and consumers, which is why it has established plans to improve customer and consumer satisfaction. The company has developed channels for complaints related to products and services to protect consumers and establish procedures for resolving issues. Complaints are handled quickly and efficiently by the designated department responsible for complaints. In the case of receiving complaints or suggestions from customers or consumers, the complaints department will contact them for further details and use this information to improve services.

Additionally, the company conducts investigations, records, and analyzes the causes of issues to find preventive measures, solutions, and further improve the quality of products and services. In the event that a complainant requests compensation or redress, the company will investigate the facts and provide compensation for the damage appropriately. The company also conducts annual customer satisfaction surveys for both domestic and international customers, covering topics such as product quality, delivery, and service staff/sales personnel.

In 2024, there were no disputes with business competitors, and no agreements were made with competitors that would result in monopolization or reduce competition in the market.

Product and Service Development for Customers and Consumers

Thaifoods recognizes the importance of customers and services, which is why it has established guidelines for customer relations by implementing a system to control and oversee the production and procurement processes of high-quality products for customers. This includes a focus on continually improving and developing production technology and product quality inspection. The company has set up a system to ensure strict compliance with the agreements made with customers, maintaining integrity, and providing careful attention. Additionally, the company has a system in place to protect customer confidentiality as if it were the company's own, and it will not be used for personal gain or by any unauthorized parties.

In 2024, the company made efforts to improve services for customers by expanding the Thaifoods Fresh Market branches to various locations, increasing the number of branches from the previous year. This expansion allows customers and consumers to access fresh products more easily and reach communities in all areas. Additionally, the company selects high-quality products to be sold at Thai Foods Fresh Market, providing more choices for customers' consumption.

Providing Product and Service Information to Customers and Consumers

Thaifoods places importance on providing accurate product and service information on product labels. The information is truthful, not misleading, and does not create confusion or false impressions. The company serves two types of customers: Business to Business (B2B), which involves trade between businesses to meet business needs in the form of raw materials, product manufacturing, or services to benefit or develop the organization's business; and Business to Consumer (B2C), which is a business that sells products or services directly to individual consumers. This type of business involves a short-term relationship between the business owner and the buyer.

Customer Satisfaction Evaluation Results for the Year 2024

Target



81%

Result



84%

Excellent Criteria

In line with the target

Appendix

Summary of Sustainability Performance

Human Resources

- Personnel of Thaifoods Group Public Company Limited

Human Resources Data	Unit	2022	2023	2024
• Total number of employees	Person	14,737	16,015	17,820
Number of employees classified by workplace				
• Headquarters	Person	288	315	376
• Chicken slaughtering factory, Kanchanaburi	Person	8,415	9,993	11,453
• Sausage processing factory, Kanchanaburi	Person		293	336
• Meat&Bone Factory	Person		17	21
• Chicken butchery factory, Prachinburi	Person	5,338	4,990	5,217
• Processed sausage factory, Prachinburi	Person	696	407	417
Number of employees classified by gender				
• Number of male employees	Person	6,976	7,295	7,952
• Number of female employees	Person	7,761	8,720	9,868
Number of male employees classified by age				
• Age less than 30 years	Person	-	3,810	4,132
• Age 30-50 years	Person	-	3,408	3,734
• Over 50 years old	Person	-	77	86

Number of female employees classified by age				
• Age less than 30 years	Person	-	4,395	5,078
• Age 30-50 years	Person	-	4,144	4,587
• Over 50 years old	Person	-	181	203
Number of employees, classified by employee level				
• Senior executives (E1 - E4)	Person	25	3	4
• Management level (M1 - M4)	Person	84	118	127
• Operational/staff level (S1 -S4)	Person	14,628	15,894	17,689
Number of senior executives (E1 - E4) classified by gender				
• Male senior executives	Person	-	2	3
• Female senior executives	Person	-	1	1
Number of management levels (M1 - M4) classified by gender				
• Management level/male supervisor	Person	-	54	57
• Management level/female supervisor	Person	-	64	70
Number of operational levels/staff (S1 - S4) classified by gender				
• Operational level/male officer	Person	-	7,239	7,892
• Operational level/female officers	Person	-	8,655	9,797

New employee				
• Number of new employees	Person	5,309	5,401	7,252
• Proportion of new employees	Percentage	36	34	69
Number of new employees, classified by gender				
• Male	Person	2,617	2,363	3,076
• Female	Person	2,692	3,038	4,176
Number of new employees classified by age				
• Age less than 30 years	Person	-	3,486	4,403
• Age 30-50 years	Person	-	1,908	2,843
• Over 50 years old	Person	-	7	6
Employee resigns				
• Number of employees resigning	Person	4,115	5,391	6,297
• Proportion of employees resigning	Percentage	28	34	35
• Number of male employees resign voluntarily	Person	-	687	2,001
• Number of female employees who resigned voluntarily	Person	-	1,063	2,171
Number of employees resigning, classified by gender				
• Male	Person	2,044	2,389	2,992
• Female	Person	2,071	3,002	3,305

Number of employees resigning, classified by age				
• Age less than 30 years	Person	-	2,918	3,312
• Age 30-50 years	Person	-	2,433	2,916
• Over 50 years old	Person	-	40	69
Number of disabled/disabled employees	Person	-	19	22
Absenteeism rate	Percentage	0.01	0.01	0.01
Number of female employees on maternity leave, classified by age				
• Age less than 30 years	Person	-	81	71
• Age 30-50 years	Person	-	69	51
• Over 50 years old	Person	-	0	0
• Rate of return to work after maternity leave	Percentage	91	93	89

- Personnel of the affiliates of Thaifoods Group Public Company Limited

Human Resources Data	Unit	2022	2023	2024
• Total number of employees	Person	10,850	21,404	24,547
Number of employees classified by gender				
• Number of male employees	Person	5,674	10,704	11,954
• Number of female employees	Person	5,176	10,700	12,593

Number of male employees classified by age				
• Age less than 30 years	Person	-	5,635	6,267
• Age 30-50 years	Person	-	4,843	5,451
• Over 50 years old	Person	-	222	236
Number of female employees classified by age				
• Age less than 30 years	Person	-	5,387	6,303
• Age 30-50 years	Person	-	5,141	6,098
• Over 50 years old	Person	-	176	192
Number of employees, classified by employee level				
• Senior executives (E1 - E4)	Person	37	13	10
• Management level (M1 - M4)	Person	159	207	219
• Operational/staff level (S1 - S4)	Person	10,654	21,184	24,318
Number of senior executives (E1 - E4) classified by gender				
• Male senior executives	Person	-	11	8
• Female senior executives	Person	-	2	2
Number of management levels (M1 - M4) classified by gender				
• Management level/male supervisor	Person	-	134	139
• Management level/female supervisor	Person	-	73	80

Number of operational levels/staff (S1 - S4) classified by gender				
• Operational level/male officer	Person	-	10,555	11,807
• Operational level/female officers	Person	-	10,629	12,511
New employee				
• Number of new employees	Person	4,400	9,591	10,325
• Proportion of new employees	Percentage	41	45	42
Number of new employees, classified by gender				
• Male	Person	2,441	4,948	4,899
• Female	Person	1,959	4,643	5,426
Number of new employees classified by age				
• Age less than 30 years	Person	-	5,705	6,226
• Age 30-50 years	Person	-	3,820	4,045
• Over 50 years old	Person	-	66	54
Employee resigns				
• Number of employees resigning	Person	3,240	7,173	9,462
• Proportion of employees resigning	Percentage	30	34	39
• Number of male employees resign voluntarily	Person	-	2,706	3,684
• Number of female employees who resigned voluntarily	Person	-	2,695	3,828

Number of employees resigning, classified by gender				
• Male	Person	1,797	3,625	4,753
• Female	Person	1,443	3,548	4,709
Number of employees resigning, classified by age				
• Age less than 30 years	Person	-	3,980	5,292
• Age 30-50 years	Person	-	3,085	4,052
• Over 50 years old	Person	-	108	118
Number of disabled/disabled employees	Person	39	18	19
Absenteeism rate	Percentage	0.01	0.01	0.01
Number of female employees on maternity leave, classified by age				
• Age less than 30 years	Person	-	111	112
• Age 30-50 years	Person	-	59	66
• Over 50 years old	Person	-	0	0
• Rate of return to work after maternity leave	Percentage	96	95	92

- Thaifoods Group Company

Employees who receive performance evaluations	Percentage	100	100	100
Number of violations of business ethics. (Business Ethics)	Case	0	0	0
Number of major labor disputes	Case	-	0	0
Employee compensation				
• Total employee compensation amount	Billion baht	-	5.5	6.6
• Amount of compensation for male employees	Billion baht	-	2.6	3.1
• Amount of compensation for female employees	Billion baht	-	2.8	3.5
Provident fund				
• Number of employees who are members of the provident fund	Person	-	1,447	1,445
• Proportion of employees who are members of the provident fund	Percentage	-	53	61
• The amount of money that the company contributes to the provident fund	Million baht	-	30	31
Contribution rate paid into the provident fund				
• Years of employment less than 5 years	Percent/month	3	3	3
• Years of employment between 5 - 9 years	Percent/month	5	5	5
• Years of employment 10 years or more	Percent/month	7	7	7

Employee Joint Investment Program : EJIP				
• Number of employees who are EJIP members	Person	-	99	97
• Proportion of employees who are EJIP members	Percentage	-	96	89
Internship/Co-op				
• Total number of interns	Person	-	54	91
• Number of male interns	Person	-	17	29
• Number of female interns	Person	-	37	62
• Total number of cooperative training students	Person	-	97	41
• Number of male co-op students	Person	-	29	19
• Number of female co-op students	Person	-	68	22

Personnel development

- Thaifoods Group Company

Personnel development data	Unit	2024
Training costs		
• Expenses for training knowledge and developing employees of Thaifoods Group Company	Million baht	8.6
• Expenses for training knowledge and developing employees of Thaifoods Group Public Company Limited	Million baht	2.3
• Expenses for training knowledge and developing employees of the affiliates of Thaifoods Group Public Company Limited	Million baht	6.3

Training hours		
• Total hours for training knowledge and developing employees of Thaifoods Group Company	Hours	217,297
• Number of hours for training knowledge and developing employees of Thaifoods Group Public Company Limited	Hours	103,449
• Number of hours for training knowledge and developing employees of the affiliates of Thaifoods Group Public Company Limited	Hours	113,848
• Average training hours	Hours/Person	8.18
• Average training costs	Baht/Person	322.50
Number of training hours classified by program: Thaifoods Group (TFG and affiliates)		
• Number of training hours of Orientation Program	Hours	827,060
• Number of training hours of Leadership Program	Hours	2,147,485
• Number of training hours of Function Program	Hours	2,038,396
• Number of training hours of General Program	Hours	578,924
Total number of training courses	Courses	135
Proportion of employees who received training	Percentage	62

Production Volume

Production volume data in Thailand	Unit	2022	2023	2024
• Broiler chicken	Million body	1,927.80	1,974.16	1,994.40
• Swine	Million body	15.82	20.46	21.72
• Animal feed	Tons/Month	185,500	188,100	195,300

Environment

- Thaifoods Group Public Company Limited

Information on Environment	Unit	2022	2023	2024
Energy management				
• Amount of electricity consumption	Kilowatt-hour	-	108,069,622	142,176,827
• Amount of electricity consumption from solar	Kilowatt-hour	-	14,305,102	14,707,574
• Amount of electricity used from the electricity purchased	Kilowatt-hour	-	93,764,520	127,469,253
• Cost of purchased electricity	Million Baht	-	475	527
water management				
• Water consumption	Million Cubic Meter	3	6	4
• Wastewater discharge information	Cubic Meter	N/A	N/A	N/A
Garbage and waste management				
• Amount of Total Waste	Tons	13,342.62	17,708.43	13,342.23

N/A :Not available because it is in the process of data collection.

Garbage and waste management				
• Amount of hazardous Waste	Tons	20.61	58.32	27.39
• Amount of Non- Hazardous Waste	Tons	13,322.01	17,650.11	1,314.84
• Amount of waste that is not recycled	Tons	-	-	19,867.72
• Amount of waste that is recycled	Tons	-	-	19,407.98
Emergencies affecting the Environment	Case	0	0	0
Number of incidents in which the quality of water released does not meet standards	Case	-	0	0
Pollution				
• Disclosure of nitrous oxide emissions data (NOx)	Tons	N/A	N/A	N/A
• Disclosure of sulfur oxide emissions data (SOx)	Tons	N/A	N/A	N/A
• Disclosure of volatile organic compound emissions data (VOCs)	Tons	N/A	N/A	N/A
• Total expenses from fines and penalties related to the environment during the fiscal year	Baht	N/A	N/A	N/A

N/A :Not available because it is in the process of data collection.

Occupational health, safety and working environment

- Thaifoods Group Public Company Limited

Detail	Unit	Operations in 2024				
		Prachinburi Factories		Kanchanaburi Factories		
		Chicken slaughtering	Sausage processing	Chicken slaughtering	Sausage processing	Meat & Bone
Total number of working hours						
Employee	Hours	10,010,957.50	833,482.50	16,261,832	415,984	43,768
Contractor	Hours	0	0	2,432	0	0
Number of work-related fatalities						
Employee	Person	0	0	0	0	0
Contractor	Person	0	0	0	0	0
Employee	Person per 200,000 hours worked	0	0	0	0	0
Contractor		0	0	0	0	0
Number of work-related injury incidents						
Employee	Person	25	2	66	5	0
Contractor	Person	0	0	0	0	0
Employee	Person per 200,000 hours worked	0.50	0.48	0.81	2.40	0
Contractor		0	0	0	0	0

Number of lost-time injuries						
Employee	Person	13	2	26	1	0
Contractor	Person	0	0	0	0	0
Employee	Person per 200,000 hours worked	0.26	0.48	0.32	0.48	0
Contractor	Person per 200,000 hours worked	0	0	0	0	0
Number of serious work-related injury incidents						
Employee	Person	0	0	2	0	0
Contractor	Person	0	0	0	0	0
Employee	Person per 200,000 hours worked	0	0	0.02	0	0
Contractor	Person per 200,000 hours worked	0	0	0	0	0
Deaths of work-related illness						
Employee	Person	0	0	0	0	0
Contractor	Person	0	0	0	0	0
Number of work-related illness incidents						
Employee	Person	0	0	0	0	0
Contractor	Person	0	0	0	0	0

Occupational sickness rate						
Employee	Person per 200,000 hours worked	0	0	2	0	0
Employees who have received safety training	Person	1,419	91	5,059	148	1
Contractors who have received safety training	Person	139	139	1,678	0	0

Number of work-related injury incidents : All types of injuries from work, except injuries that received first aid.

Number of lost-time injuries : Injuries that cause stop work for 1 day or more, starting with holidays following the date of the accident.

Number of serious work-related injury incidents : Work-related injuries to the point where the body cannot be restored to its original condition within 180 days, disability.

Number of work-related illness incidents : The number of work-related illnesses or diseases is based on reports from the Compensation Fund in cases of work-related illnesses or according to a certificate from an occupational medicine doctor.

Occupational sickness rate : The number of occupational illnesses or diseases is based on reports from the Workers' Compensation Fund in cases of occupational illnesses or according to a certificate from an occupational medicine doctor.

Contractor: Individuals who perform duties within the company's operational area, excluding delivery personnel, drivers from external agencies, visitors, and interns.

About This Report

Thaifoods Group Public Company Limited has created a sustainability report every year. This is the 9th consecutive year (2016-2024). The main objective of creating the report is to report the environmental, social, and corporate governance performance, or ESG (Environment, Social, and Governance), including the Company's economic growth results, concretely to the stakeholders of the Company.

Scope of This Report

This report is a report on the performance from 1 January 2024-31 December 2024. The reporting scope has been set to cover the operations of Thaifoods Group Public Company Limited and affiliates of Thaifoods Group. Thaifoods has adopted the disclosure principles in accordance with the guidelines of the Global Reporting Initiatives Standard 2021 (GRI Standards 2021). These principles disclose the information based on the indicators referring to the goals of operating according to the "Sustainable Development Goals" (SDGs) of the United Nations, to be applied appropriately in the industrial business groups of "Agriculture and Food Industry."

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Statement of use	Thaifoods Group Public Company Limited has reported the information cited in this GRI content index for the period of 1 st January to 31 st December 2024 with reference to the GRI.		
GRI I Used	GRI I : Foundation 2021		
Applicable GRI Sector Standard(s)	GRI I3: Agriculture, Aquaculture and Fishing Sectors 2022		
GRI Standard	Disclosure	Location	
		Sustainability Report	56-I One report
General Disclosure			
GRI 2: General Disclosures 2021	2-1 Organizational details	P.49	P.98
	2-2 Entities included in the organization's sustainability reporting	P.49,76	
	2-3 Reporting period, frequency and contact point	P.76	
	2-4 Restatements of information	P.3	
	2-5 External assurance	P.31	
	2-6 Activities, value chain and other business relationships	P.II-14	
	2-7 Employees	P.39-42	
	2-8 Workers who are not employees	P.73-75	
	2-9 Governance structure and composition	P.48-52	
	2-10 Nomination and selection of the highest governance body	P.48-51	P.95-96
	2-11 Chair of the highest governance body	P.49	P.4-5
	Website: https://www.tfg.co.th/th/about_us/board.of.director		

GRI Standard	Disclosure	Location	
		Sustainability Report	56-1 One report
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	P.48-49	P.88-96 Website: https://www.tfg.co.th/th/sustainability/cg/charter
	2-13 Delegation of responsibility for managing impacts	P.27,30-34,37,44,48,56,58	Website: https://www.tfg.co.th/th/sustainability/cg/charter
	2-14 Role of the highest governance body in sustainability reporting	P.48	Website: https://www.tfg.co.th/th/sustainability/cg/charter
	2-15 Conflicts of interest		P.II2-II7
	2-16 Communication of critical concerns	P.20-21	
	2-17 Collective knowledge of the highest governance body	P.48-56	P.75-97
	2-18 Evaluation of the performance of the highest governance body		P.I06
	2-19 Remuneration policies	P.39	Website: https://www.tfg.co.th/th/sustainability/cg/policy.th
	2-20 Process to determine remuneration	P.39	P.I02-I04 Website: https://www.tfg.co.th/th/sustainability/cg/policy.th
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	2-22 Statement on sustainable development strategy	P.I6-I8	
	2-23 Policy commitments		Website: https://www.tfg.co.th/th/sustainability/cg/policy.th
	2-24 Embedding policy commitments	P.27,30-31,33-34,37,44,48,52-56,59	Website: https://www.tfg.co.th/th/sustainability/cg/policy.th

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		Sustainability Report	56-l One report
GRI 2: General Disclosures 2021	2-25 Processes to remediate negative impacts	P.27,30-34,37,44,48,56,58	
	2-26 Mechanisms for seeking advice and raising concerns	P.54	
		Website: https://www.tfg.co.th/th/sustainability/cg/policy.th	
	2-27 Compliance with laws and regulations	P.48-55	P.73
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	2-29 Approach to stakeholder engagement	P.14	
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	3-2 List of material topics	P.21	
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GRI 3: Material Topics 2021	3-3 Management of material topics	P.31-35	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	P.6-7	P.7,16-17
	201-4 Financial assistance received from government		P.22-24
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GRI 401: EMPLOYMENT 2016	401-1 New employee hires and employee turnover	P.63-64,66-67	
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