



ESG Performance Report for Listed Companies in 2025

THAI UNION FEEDMILL PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2025



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ESG Performance

Company Name : THAI UNION FEEDMILL PUBLIC COMPANY LIMITED Symbol : TFM

Market : SET Industry Group : Agro & Food Industry Sector : Agribusiness

Environmental management

Information on environmental policy and guidelines

Environmental policy and guidelines

Environmental policy and guidelines	: Yes
Environmental guidelines	: Electricity management, Fuel management, Renewable/clean energy management, Water resources and water quality management, Waste management, Biodiversity management, Greenhouse gas and climate change management, Air quality management, Noise pollution management, Others : Promotion of zero deforestation and Promotion of sustainable ocean resource management

The Company is committed to conducting its business in accordance with the principles of sustainable business operations, alongside its responsibility toward the environment, society, and all stakeholders. The Company adheres to promoting environmental activities and initiatives that support the organizations stable and sustainable long-term growth.

The Company supports and continuously develops an environmental management system that is appropriate, transparent, and efficient, while minimizing potential impacts on communities, society, employees, and stakeholders. This is achieved through environmental risk, issue, and impact assessments covering all activities, production processes, and service operations, together with the implementation of preventive, control, improvement, and continuous development measures.

In Thailand, the Company operates in accordance with the requirements of the international environmental management standard ISO 14001:2015, ensuring that environmental management is systematic, auditable, and continuously improved through the PlanDoCheckAct (PDCA) process. The Company also strictly complies with all relevant environmental laws, regulations, and standards.

In addition, the Company has adopted Life Cycle Assessment (LCA) to evaluate environmental impacts across the entire product life cycle from raw material sourcing, production, and transportation, to product usage and post-consumption management. This approach enables the Company to make strategic decisions and effectively reduce environmental impacts in a tangible manner.

The Company places strong emphasis on the efficient use of energy, resources, and raw materials, while systematically managing all types of waste, including wastewater, industrial waste, and air emissions. Waste management practices cover prevention, control, and resource recovery, promoting circular resource utilization and minimizing waste discharged into the environment.

Furthermore, the Company encourages the adoption of modern technologies and innovations in its production processes and operations to enhance environmental management efficiency, reduce greenhouse gas emissions, and strengthen the organizations resilience to the impacts of climate change.

These efforts reflect the Companys strong commitment to sustainable development and to creating shared value for the organization, communities, and the animal feed industry in the long term, ensuring balanced and resilient business growth.

The Company has established environmental policies and practices across its supply chain and conducts risk assessments for the majority of its raw materials through a due diligence process. This ensures that plant-based raw materials are not sourced from areas associated with deforestation risk, and that marine-based raw materials are free from risks related to Illegal, Unreported and Unregulated (IUU) fishing or the use of endangered marine species. The Company also promotes the procurement of raw materials from sustainably managed sources, such as those certified by MarinTrust and MSC (Marine Stewardship Council).

In addition, the Company is committed to improving the quality of life of workers and local communities by requiring upstream suppliers to comply with human rights principles and labor standards in accordance with the Supplier Code of Conduct. Regular supplier assessments are conducted to ensure compliance and continuous improvement. Through these measures, the Company aims to build a transparent and responsible supply chain while effectively minimizing environmental impacts.

The Company places importance on strengthening the capabilities of employees at all levels to ensure they continuously develop knowledge, understanding, and awareness of environmental management. This is achieved through training programs, awareness-building activities, and the promotion of best practices in resource management, particularly the efficient and responsible use of water. In 2025, the Company successfully provided environmental management training to all employees, achieving 100% participation. This reflects the Company's commitment to enhancing employee capabilities while conducting business in a responsible manner toward the environment and promoting sustainable resource utilization.

Reference link for environmental policy and guidelines : https://www.thaiunionfeedmill.com/storage/download/corporate-governance/corporate-policies/EHS%20001-2567%20Occupational%20safety%20health%20and%20environment_010767.pdf

Page number of the reference link : 2

Information on review of environmental policies, guidelines, and/or objectives over the past years

Review of environmental policies, guidelines, and/or goals over the past year

Review of environmental policies, guidelines, and/or goals over the past year : Yes

Changes in environmental policies, guidelines, and/or goals : Water resources and water quality management, Waste management, Greenhouse gas and climate change management

The Company has reviewed and updated its 2025 environmental and climate-change targets to align with the organizations sustainability direction, international environmental standards, and stakeholder expectations. The revised environmental targets focus on three key areas:

1. Greenhouse Gas Emissions Reduction

In 2025, the Company aims to reduce greenhouse gas emissions by 15% from the 2024 baseline, focusing on improving energy efficiency, increasing the use of renewable energy, and enhancing production processes to achieve lower carbon intensity.

2. Water Management

In 2025, the Company targets a 5% reduction in water consumption from the 2024 baseline through enhanced water-use efficiency in production processes, increased water reuse and recycling, and improvements to wastewater treatment systems for higher operational efficiency.

3. Waste and By-Product Management

In 2025, the Company aims to reduce waste and by-products by 5% from the 2024 baseline, following circular economy principles, strengthening systematic waste segregation practices, and increasing the reuse and recycling rate.

4. Shrimp Decarbonization Project

In 2025, the Company advanced the Shrimp Decarbonization Project with the key objective of reducing greenhouse gas emissions from shrimp production through collaboration with 19 participating shrimp farmers. The project targets an initial certified production volume of 1,500,000 tons from farms that adopt low-carbon farming practices, including the use of FEAC-compliant, deforestation-free shrimp feed, the installation of automatic feeding systems, PE-lined ponds, and the use of solar energy covering at least 80 percent of daytime electricity consumption. These measures support the development of a more sustainable shrimp industry across the entire value chain.

These updated targets reflect the Company's strong commitment to minimizing environmental impacts and driving the organization toward long-term sustainable business operations.

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : Standard of Corporate Social Responsibility, Department of Industrial Works (CSR-DIW STD), ISO 14001 - Environmental management systems

Compliance with water management principles and standards

Water management principles and standards : 3Rs or 5Rs

Compliance with waste management principles and standards

Waste management principles and standards : 3Rs, 5Rs or 7Rs

Compliance with greenhouse gas or climate change management principles and standards

Greenhouse gas or climate change management principles and standards : Thailand Greenhouse Gas Management Organization (TGO), Thailand Greenhouse Gas Management Organization (TGO), IPCC Guidelines for National Greenhouse Gas Inventories, IPCC Guidelines for National Greenhouse Gas Inventories

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

Biodiversity

Thai Union places great importance on the protection and conservation of biodiversity to preserve the value of marine ecosystems and ensure the long-term sustainability of the seafood industry. The Group has established a clear objective that all raw material sourcing throughout the supply chain must be based on the highest level of responsibility, minimizing environmental impacts. The Group does not support any fishing activities that cause direct or indirect impacts on biodiversity-important areas, deforestation, or ecosystem conversion. The Company also emphasizes transparent and traceable sourcing practices. As a subsidiary of Thai Union, the Company is fully committed to aligning with and implementing the Groups sustainability policies and targets. The Company communicates and promotes awareness of these commitments among employees at all levels and stakeholders across the supply chain. In addition, the Company works closely with partners to elevate sustainability standards across the entire supply chain from upstream to downstream.

As part of the Thai Union Groups nature and biodiversity governance, biodiversity related risks and opportunities are assessed across operations within the Groups boundary. Thai Union Group also undertakes biodiversity related screening and disclosure across its operating footprint (including assessment of proximity to biodiversity important areas where applicable) through its biodiversity reporting and/or TNFD aligned work. Thai Union Feedmill PCL (TFM), as a subsidiary, is included within this scope and adopts the Groups approach to identifying and managing biodiversity risks relevant to existing operations (including sourcing, production activities, and supply chain interfaces). Where site level risk screening identifies elevated biodiversity sensitivities, the Company aims to further strengthen operational controls and mitigation measures through the ISO 14001 management cycle and supplier due diligence processes.

Responsible Aquaculture

The Company is committed to supporting customers' farms in maintaining good and safe working environments while generating positive environmental and social impacts. The Company encourages farms to obtain internationally recognized certifications, including the Aquaculture Stewardship Council (ASC), for which the Company is the first feed mill in Asia to receive ASC certification. The Company also promotes farm participation in development programs that quantifiably reduce ecological impacts on surrounding ecosystems.

Responsible Agriculture

The Company prioritizes supply chain transparency and participates in ASC Certification, which includes biodiversity-related requirements. Suppliers of the Company must comply with environmental criteria and continuously monitor relevant impacts, such as:

- Plant-based raw materials: must present low risk of deforestation and land conversion
- Marine-based raw materials: must present low risk of illegal, unreported, and unregulated (IUU) fishing and must not involve endangered species

The Company conducts Due Diligence to assess supplier risks based on the Policy on No Deforestation and Conversion (DCF) to ensure that raw materials do not originate from deforestation or conversion of ecologically important landscapes. This includes the use of certified soy and palm oil, as well as supplier engagement and capacity building for sustainable sourcing. Thai Union Group is also in the process of becoming a member of the Roundtable on Sustainable Palm Oil (RSPO), which will allow the Company to source certified palm oil directly. As part of the Group, the Company contributes to this initiative. Additionally, the Company utilizes sustainably managed by-products from Thai Union as reported in the Thai Union Biodiversity: Annual Progress Update, ensuring that all feed ingredients used in aquafeed production align with international sustainability standards.

Marine Debris Cleanup Activities

The Company collaborates with Thai Union Group in conducting marine and coastal cleanup activities to remove plastic waste harmful to marine life, coral reefs, and natural habitats. These activities help restore ecosystems, reduce threats to biodiversity, and support the recycling of collected waste. As a result, marine and coastal environments become healthier and more capable of sustaining diverse species.

Consistent with Thai Union Groups approach, the Company applies the mitigation hierarchy avoid, minimize, restore/rehabilitate, and where relevant support compensation measures through restoration activities to address biodiversity impacts across operations and value chain interfaces. TFM supports progress toward net positive outcomes through responsible sourcing controls, marine debris reduction, and participation in ecosystem restoration activities, and will strengthen site level action plans where screening indicates elevated biodiversity sensitivities.

Mangrove Reforestation and Aquatic Animal Release Project

The Company participated in a mangrove reforestation and aquatic animal release initiative in collaboration with the Songkhla Provincial Labor Welfare Office. This activity aims to restore coastal ecosystems and enhance biodiversity within the area.

The Company contributes to biodiversity protection and restoration through local ecosystem initiatives (e.g., coastal and mangrove ecosystem support) and aligns these actions with Thai Union Groups broader biodiversity agenda. As Thai Union Group discloses biodiversity priorities and outcomes at Group level (covering subsidiaries), TFM confirms that its restoration related activities and outcomes are included within the Group boundary and can be referenced through the Groups Biodiversity/TNFD disclosures.

Support for Coastal Erosion Prevention Through Sandbag Donation

The Company donated sandbags to the Pak Bang Subdistrict Administrative Organization and the Department of Disaster Prevention and Mitigation (DDPM). The sandbags are utilized for coastal erosion prevention and for strengthening community readiness in disaster-prone areas.

Environmental and Social Supply Chain Management

TFM is committed to preventing and mitigating adverse impacts on biodiversity and ecosystems across its operations and value chain, with a focus on

1. responsible and traceable sourcing,
2. preventing deforestation and ecosystem conversion associated with plant-based inputs,
3. avoiding impacts on biodiversity important areas linked to marine inputs, and
4. supporting ecosystem restoration and marine debris reduction.

This commitment is implemented through supplier due diligence, alignment with Thai Union Group sustainability policies, and continuous improvement under ISO 14001. This commitment aligns with Thai Union Groups SeaChange 2030 priorities on responsible sourcing and ecosystem protection (including initiatives related to responsible agriculture/aquaculture and marine plastics).

The Company has also established additional requirements relating to the ASC Feed Standard for suppliers delivering raw materials. These requirements emphasize strict labor practices and management of social and environmental risks. The Company follows globally recognized principles adapted to its operations, including: Compliance with relevant laws and operating permits Proper labor management that prevents forced labor, child labor, discrimination, and ensures worker welfare Safe working environments, labor union rights, transparent employment contracts, and compliance with legal working hours and wages Provision of adequate, hygienic food and accommodation for workers In community and environmental relations, the Company prioritizes positive impacts, responsible resource use, protection of local rights and culture, proper land use, compliance with environmental laws, water and waste management, efficient energy use, and agricultural/food production free from GMOs or GMO-derived ingredients. For raw material sourcing, the Company emphasizes transparency regarding origins, especially for high-volume ingredients such as fishmeal. The Company also encourages suppliers to comply with its Supplier Code of Conduct and maintain effective environmental and social impact management systems. Labor rights remain a core focus. Suppliers must strictly follow principles prohibiting forced or illegal labor, discrimination, and must respect freedom of association and maintain safe working conditions and appropriate welfare. To enhance supplier collaboration, the Company hosted the 2025 Supplier Connect event to communicate strategic directions to over 70 partners, emphasizing quality, governance, and sustainability across economic, social, and environmental dimensions. All attending suppliers acknowledged and signed the Supplier Code of Conduct, achieving 100% compliance. The Company regularly monitors and assesses

supplier performance, including onsite visits, to ensure alignment with company requirements and international standards. This includes adhering to the ASC Feed Standard, which requires systematic risk assessment of feed ingredients representing 1% or more of the formula covering environmental, social, and legal compliance aspects. The Company supports continuous supplier development. If assessments identify gaps, corrective action plans are required and monitored. Suppliers unable to meet standards will receive formal warnings, and failure to comply may lead to suspension or termination of partnership. Suppliers must promptly notify the Company of material changes that may affect compliance with the Code of Conduct.

Climate Change

Climate change is a global challenge and a critical factor affecting the seafood industry. The world is experiencing rising temperatures and increasingly severe weather conditions, which directly impact marine resources, food security, and the livelihoods of communities that depend on these resources.

In response to these challenges, the Thai Union Group has set greenhouse gas (GHG) reduction targets aligned with the global goal of limiting temperature rise to no more than 1.5 degrees Celsius. The Company is committed to mitigating climate change by reducing greenhouse gas (GHG) emissions across its operations and, where relevant, its value chain. This commitment supports the Company's long-term competitiveness through efficiency, renewable energy adoption, and low carbon technology investments. The Company operates in accordance with the Science Based Targets initiative (SBTi), with long-term commitments to reduce greenhouse gas emissions, achieve Net Zero by 2030, and reach absolute net-zero GHG emissions by 2050. The climate policy and targets are reviewed periodically as part of the environmental management and target setting cycle. The Thai Union Group has also begun exploring the integration of GHG-reduction performance into future incentive schemes. The Company has piloted the application of Shadow Carbon Pricing as a tool to reflect the carbon cost of various activities within the organization. This initiative aims to enhance the effectiveness of the Company's GHG-reduction direction, assess the cost-effectiveness of long-term carbon-reduction projects, and support appropriate investment planning to meet sustainability goals. The tool also improves transparency in climate-related investment decisions and enables the Company to better evaluate the environmental costs associated with its operations while strengthening its sustainability information systems for future strategic planning.

Implementation of our climate strategies is overseen through the Company's governance structure, with senior management responsible for delivery and regular performance reporting to the Sustainability Committee and relevant risk governance forums.

Key Initiatives Toward Net Zero

Renewable Energy Adoption

The Samutsakhon and Ranot plants have installed solar rooftop systems with a combined capacity of 4.1 MW (Samutsakhon: 3.3 MW; Ranot: 0.8 MW). As a result, the Company's proportion of renewable energy consumption currently stands at 18.7%.

Biomass Fuel Usage

The Samutsakhon plant has partially transitioned from fossil fuels to biomass fuel, while the Ranot plant is planning machinery investment to complete the transition in 2025.

Energy Efficiency Improvements

During the past year, the Company invested in climate-related machinery, such as improvements to the boiler system and the adoption of energy-efficient equipment, including electric forklifts. Environmental-Positive Investments In 2025, total investments in environmental-positive projects amounted to THB 27.4 million, including biomass boilers, electric forklifts, Marine Protein process improvements, additional solar panel installations, and air-conditioning system upgrades.

Climate Governance

The Company places strong emphasis on climate-change management and has established a clear governance structure. The Sustainability Committee is responsible for overseeing the Company's climate-related strategies, direction,

and performance, as well as monitoring progress toward GHG-reduction targets. Meanwhile, the Risk Management Committee assesses climate-related risks that may affect operations, costs, productivity, business continuity, and financial performance. Senior management is accountable for implementing action plans and reporting progress to the committees on a regular basis. Starting from 2026, the Company is considering adjustments to the compensation structure for executives and production-related teams by linking performance evaluations with climate-related KPIs to support the achievement of corporate environmental goals.

Thai Union Group is a TCFD supporter and discloses climate information at Group level; as a subsidiary, TFM is included within the Group boundary for this disclosure approach. The Company will continue to align its climate disclosures with Group reporting and will expand entity level transparency over time as part of the phased alignment to the Task Force on Climate related Financial Disclosures (TCFD) through the IFRS S2 standards. TFM intends to strengthen climate related financial disclosure in a phased manner by aligning, over upcoming reporting cycles, with the recommendations of TCFD and the evolving baseline now reflected in IFRS S2.

Climate Risk Assessment and Risk Management

The Company assesses climate-related risks in both the short and long term across various dimensions, including: Strategic risks such as shifting global demand toward sustainably sourced products Operational risks such as reduced raw-material yields caused by changes in water temperature Financial risks such as rising energy and carbon-related costs Regulatory risks driven by increasingly stringent environmental standards worldwide

To mitigate these risks, the Company has implemented strategies such as improving energy efficiency, expanding the use of renewable energy, transitioning to biomass fuel, investing in carbon-reduction technologies, and applying Shadow Carbon Pricing to support investment decision-making.

Shrimp Decarbonization Project

The Company has partnered with the Thai Union Group to advance the Shrimp Decarbonization Project, which aims to reduce GHG emissions associated with shrimp farming. Farmers participating in the project must comply with the following criteria:

- Use shrimp feed containing soy sourced from deforestation-free supply chains and certified by FEFAC
- Line shrimp ponds with PE (Polyethylene) to enhance farming efficiency and use autofeeders to minimize feed waste
- Install solar power systems capable of supplying at least 80% of daytime electricity consumption

Benefits to participating farmers include:

- Reduced feed cost through discounts when selling qualified shrimp to Thai Union under the program
- Lower electricity expenses through participation in a Solar Farm PPA scheme, requiring no upfront investment
- Access to premium markets that prioritize sustainably farmed and internationally certified shrimp

The Shrimp Decarbonization Project generates benefits across the entire shrimp supply chain. The Company can develop products that support sustainable shrimp farming while enhancing brand reputation and strengthening customer relationships. Farmers benefit from reduced production costs, improved efficiency, and opportunities to access international markets. Thai Union gains increased supply of certified sustainable shrimp, supporting its goals to reduce carbon footprint and build a more resilient, sustainable supply chain. Ultimately, end consumers gain access to more responsible product choices, reflecting rising global awareness of environmental stewardship.

Information on incidents related to legal violations or negative environmental impacts

Number of cases and incidents of legal violations or negative environmental impacts

	2023	2024	2025
Number of cases or incidents of legal violations or negative environmental impact (cases)	0	0	0

Energy management

Disclosure boundary in energy management in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on energy management

Energy management plan

The company's energy management plan : Yes

In its animal feed production operations, the Company has implemented an energy management system to oversee energy use within the organization, recognizing that energy conservation is a critical factor influencing both production costs and environmental sustainability. It is therefore considered the responsibility of all employees to participate in using energy efficiently and to continuously implement energy-related measures.

The Company has established an energy conservation policy to serve as a guideline for all departments in managing energy systematically, while also promoting the optimal use of energy. At the same time, the Company is committed to developing alternative energy options, such as installing solar cell systems to reduce electricity consumption from the main grid.

The Company aims to reduce energy consumption by no less than 10% within a 5-year period, through 2030, by enhancing energy efficiency in core production processes alongside sourcing energy that is appropriate and sustainable. The Company also implements systematic measures to reduce greenhouse gas (GHG) emissions to enhance long-term business competitiveness.

In addition, the Company has developed a real-time energy monitoring and data analysis system to support effective decision-making. The Company continues to strengthen the capability of personnel at all levels by enhancing their knowledge and understanding of energy management. All operations are carried out in strict compliance with energy-related laws, standards, and regulatory requirements.

Information on setting goals for managing energy

Setting goals for managing electricity and/or oil and fuel

Does the company set goals for electricity and/or fuel management : Yes

Details of setting goals for electricity and/or fuel management

Target(s)	Base year(s)	Target year(s)
Reduction of electricity purchased and fuel consumption	2025 : energy consumption 11.77 MJ	2030 : Reduced by 10% or 10.59 MJ

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

In 2025, the greenhouse gas emissions per ton of production decreased by 23% compared to 2024. The Company continued to implement energy management measures in accordance with its strategic framework, focusing on reducing energy consumption while enhancing efficiency across all production and operational processes. This was achieved through technical measures, systematic management, and personnel capability development. As a result, the Company successfully improved energy efficiency, reduced operating costs, and supported its sustainability objectives in a tangible manner.

To further enhance energy efficiency, the Company implemented several key projects in its core processes, as follows:

1. Boiling and Control Marine Project

Installed temperature and pressure control equipment to optimize the production process, enabling more accurate and efficient energy usage.

Performance: Reduced energy consumption by 41,321,513 MJ compared to 2024.

2. Solar for Heater Project

Installed equipment to utilize surplus electricity generated from the Solar Farm to produce heat for preheating water before returning it to the boiler system, promoting the use of renewable energy.

Performance: Reduced energy consumption by 4,194,688 MJ compared to 2024.

3. Booster Air Pump Project

Installed pressure-reducing equipment for machinery requiring high air pressure, helping minimize energy loss within the compressed air system.

Performance: Reduced energy consumption by 509,915 MJ compared to 2024.

4. Heat Recovery Project

Installed a condensate tank to recover hot condensate water and supply it to the deaerator, allowing energy to be reused and reducing heat loss in the system.

Performance: Reduced energy consumption by 13,496,963 MJ compared to 2024.

5. Deaerator Project

Installed a condensate tank to supply water back into the boiler system, improving steam production efficiency and reducing the energy load.

Performance: Reduced energy consumption by 20,245,469 MJ compared to 2024.

Diagram of performance and outcomes in energy management



Project : Heater for Solar energy to Boiler



Project :Replace air compressor two stage



Project : Deaerator Tank



Project : Replace tank stew and Control valve



Project : Boiling process and Control Valve

การรับรองเลขที่ : GI(E) 3-221/2567



ใบรับรองฉบับนี้ให้ไว้กับ

บริษัท ไทยยูเนียน ฟีดมิลล์ จำกัด (มหาชน)

ที่ตั้งสถานประกอบการ : เลขที่ 89/1 หมู่ที่ 2 ถนนพระราม 2 ตำบลกาหลง
อำเภอเมืองสมุทรสาคร จังหวัดสมุทรสาคร 74000

เพื่อรับรองว่าเป็น
อุตสาหกรรมสีเขียวระดับที่ 3
ระบบสีเขียว (Green System)

การบริหารจัดการสิ่งแวดล้อมอย่างเป็นระบบ มีการติดตามประเมินผล
และทบทวนเพื่อการพัฒนาอย่างต่อเนื่อง

ลงชื่อ.....
(นายจุลพงษ์ ทวีศรี)
อธิบดีกรมโรงงานอุตสาหกรรม

ออกให้ ณ วันที่ : 22 พฤศจิกายน 2566
มีผลถึง วันที่ : 21 พฤศจิกายน 2569
เลขประจำตัวผู้เสียภาษี : 0107562000220
เลขทะเบียนโรงงาน : 10740000325455



การรับรองเลขที่ : GI(E) 3-1120/2568



ใบรับรองฉบับนี้ให้ไว้กับ

บริษัท ไทยยูเนียน ฟีดมิลล์ จำกัด (มหาชน)

ที่ตั้งสถานประกอบการ : เลขที่ 103/1 หมู่ที่ 2 ถนนสงขลา-ระโนด
ตำบลปากแตระ อำเภอระโนด จังหวัดสงขลา 90140

เพื่อรับรองว่าเป็น
อุตสาหกรรมสีเขียวระดับที่ 3
ระบบสีเขียว (Green System)

การบริหารจัดการสิ่งแวดล้อมอย่างเป็นระบบ มีการติดตามประเมินผล
และทบทวนเพื่อการพัฒนาอย่างต่อเนื่อง

ลงชื่อ.....

(นายพรยศ กลั่นกรอง)

อธิบดีกรมโรงงานอุตสาหกรรม

ออกให้ ณ วันที่ : 23 มิถุนายน 2568

มีผลถึง วันที่ : 22 มิถุนายน 2571

เลขประจำตัวผู้เสียภาษี : 0107562000220

เลขทะเบียนโรงงาน : 00900000125311





Certificate of Registration

This certificate has been awarded to

THAI UNION FEEDMILL CO., LTD.

103/1 Moo 2, Songkhla-Ranod Rd., Tambon Paktrae, Amphur Ranod,
Songkhla, 90140, Thailand

in recognition of the organization's Environmental Management System which complies with

ISO 14001:2015

The scope of activities covered by this certificate is defined below

Manufacture of Shrimp Feed and Distribution of Aquaculture Feed

Certificate Number:	Date of Issue: (Original)	Date of Issue:
05496/B/0001/UK/En	29 June 2012	04 July 2018
Issue No:	Expiry Date:	
5	28 June 2021	

Issued by:

On behalf of the Schemes Manager



If there is any doubt as to the authenticity of this certificate, please do not hesitate to contact the Head Office of the Group on info@urs-certification.com. URS is a member of United Registrar of Systems (United) Ltd, Derby Manor, Derby Road, Leamington, CV11 2DQ, UK. Company Registration no. 5228462

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Certificate of Registration

This certificate has been awarded to

THAI UNION FEEDMILL PUBLIC COMPANY LIMITED

89/1 Moo 2, Rama 2 Road, Kalong Sub-District, Mueang Samut Sakhon District,
Samut Sakhon Province, 74000, Thailand

In recognition of the organization's Environmental Management System which complies with

ISO 14001:2015

The scope of activities covered by this certificate is defined below

Manufacture of Animal Feed

Certificate Number **110813/C/0001/UK/En**

A certificate number of 0001, confirms the Client has a single site Certified & the data in this Head Office or Main site is combined with ISO. A certificate number of 0002, or greater (e.g., 0002/0003/0004) refers to a client that has more than one site certified with URS, in such, the following statement shall apply: "The validity of this certificate depends on the validity of the main certificate".

Date of Issue of Certification Cycle	Issue Number	Certificate Expiry Date	Certification Cycle
23 September 2023	1	22 September 2026	1
Revision Date	Revision Number	Original Certificate Issue Date	Scheme Number
23 September 2023	0	23 September 2023	n/a

For detailed explanation for the data fields above, refer to <http://www.urs-holdings.com/logos-and-regulations>

Issued by

Mukesh Singhal - On behalf of the Schemes Manager



If there is any doubt as to the authenticity of this certificate, please do not hesitate to contact the Head Office of the Group on info@urs-certification.com. URS is a member of United Registrar of Systems (Holdings) Ltd, United House, 28 Piccadilly, Bournemouth, BH2 9PS, UK. Company Registration no. 5299466

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Information on electricity management

Companys electricity consumption (*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	28,239,647.43	27,763,859.95	29,963,680.34
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	22,503,900.00	22,042,195.00	24,334,305.00

	2023	2024	2025
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	5,735,747.43	5,721,664.95	5,629,375.34
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	36,344.46	37,722.64	41,500.94

Additional explanation : ^(*) Exclude electricity consumption outside of the Company

Electricity Consumption Intensity

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / m ²)	N/A	N/A	N/A
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Person (employee))	36,344.46000000	38,022.89000000	42,441.47000000

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	126,727,048.43	108,057,165.19	110,029,556.00
Percentage of total electricity expense to total expenses (%) ^(**)	2.51	2.21	2.09
Percentage of total electricity expense to total revenues (%) ^(**)	2.46	1.99	1.81
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	163,097.87	146,816.80	152,395.51

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on fuel management

Company's fuel consumption

	2023	2024	2025
Diesel (Litres)	138,576.00	113,210.00	78,960.00
Gasoline (Litres)	2,320.00	1,860.00	1,028.00
Fuel oil (Litres)	324,119.70	272,010.50	346,783.43
LPG (Kilograms)	195.00	45.00	30.00
Coal (Metric tonnes)	14,935.32	9,376.36	1,943.04

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	64,662,274.78	54,190,537.79	55,258,408.00
Percentage of total fuel expense to total expenses (%) ^(**)	1.28	1.11	1.05
Percentage of total fuel expense to total revenues (%) ^(**)	1.26	1.00	0.91

Additional explanation : ^(*) Exclude electricity expense outside of the Company

^(**) Total revenues and expenses from consolidated financial statement

Information on total energy management (electricity + fuel)

Energy Consumption

	2023	2024	2025
Total energy consumption within the organization (Megawatt-Hours)	0.00	0.00	0.00

Energy Consumption Intensity

	2023	2024	2025
Intensity ratio of total energy consumption within the organization to total revenues (Megawatt-Hours / Thousand Baht of total revenues) ^(*)	0.00000000	0.00000000	0.00000000
Intensity of total energy consumption within the organization (MJ / Metric ton of product)	3,720.59000000	2,574.55000000	1,293.32000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water management

Disclosure boundary in water management over the past years

Boundary type	: Company
Total number of disclosure boundaries	: 1
Actual number of disclosure boundaries	: -
Data disclosure coverage (%)	: 0.00

Information on water management plan

Water management plan

The Company's water management plan : Yes

Responsible water management is a key component of our commitment to operational excellence. The Company conducted a comprehensive assessment of water-related risks using the Aqueduct Water Risk Atlas 4.0, developed by the World Resources Institute (WRI). This tool enabled the evaluation of key indicators such as Baseline Water Stress, Drought Risk, Physical Risk Quality, and Regulatory Risk.

Based on the assessment, the Company found that 100% of its facilities are located in water-stressed areas, with water withdrawal accounting for 55.13% of total water intake. In response to these risks, the Company has implemented measures focused on improving water efficiency, water reuse, recycling, and sourcing alternative water supplies to reduce dependence on high-risk local water sources.

The Company is committed to reducing water consumption by at least 20% within five years, by 2030. This commitment will be achieved by enhancing water efficiency in core production processes, improving raw water/recycled water/wastewater management systems, and ensuring the procurement of suitable and sustainable water sources. These efforts aim to systematically minimize impacts on water resources and the environment, while creating opportunities to strengthen the Company's long-term competitiveness.

In addition, the Company has developed a real-time water monitoring and analytics system to support effective decision-making. This system enables the detection of abnormalities such as leaks, excessive water use, and inefficiencies in wastewater treatment performance.

The Company also aims to build the capability of employees at all levels by providing continuous training, raising awareness, and promoting best practices in efficient water use.

In Thailand, the Company adheres to the requirements of the international environmental management standard ISO 14001:2015 to ensure systematic water management. Operations are conducted in strict compliance with relevant laws, water-related standards, environmental regulations, and requirements set by customers and regulatory authorities. These efforts support sustainable and socially responsible use of water resources.

	Mahachai	Ranod
Water Intensity in Feed Production	2023 = 1.15 m ³ /TFG 2024 = 1.13 m ³ /TFG 2025 = 0.99 m ³ /TFG	2023 = 0.55 m ³ /TFG 2024 = 0.51m ³ /TFG 2025 = 0.72 m ³ /TFG

Information on setting goals for water management

Setting goals for water management

Does the company set goals for water management : Yes

Details of setting goals for water management

Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2025 : Water withdrawal 1.00 Cubic meters	2030 : Reduced by 20% or 0.80 Cubic meters
Increase of recycled water for consumption	2025 : Recycled water for consumption 16.48 Liter	2030 : Increased by 20% or 13.18 Liter

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

In 2025, water consumption per ton of production decreased by 12% compared to 2024. The Company places great importance on efficient and sustainable water use by managing water resources through water reuse and the development of natural backup water sources. These efforts support environmentally sustainable operations and help mitigate water-related risks in the event of potential future water scarcity. In the reporting year, the Company implemented the following key water management projects:

1. Rainwater Harvesting for Utility Use

The Company collected rainwater from designated catchment areas and utilized it for various utility purposes within the facility, such as cleaning and landscape irrigation. This initiative increases the use of natural water resources and reduces dependence on municipal water.

Result: A total of 900 cubic meters of rainwater was reused.

2. Reuse of RO-Filtered Water for Utility Use

The Company reclaimed water remaining from production processes and treated it through a Reverse Osmosis (RO) filtration system before reusing it for utility purposes within the facility. This approach enhances water efficiency and reduces wastewater discharge.

Result: A total of 110 cubic meters of water was reused.

Diagram of performance and outcomes in water management



Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	147,756.00	143,238.00	147,031.00
Water withdrawal by third-party water (cubic meters)	5,885.00	4,091.00	1,317.00
Water withdrawal by groundwater (cubic meters)	141,871.00	139,147.00	145,714.00

	2023	2024	2025
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	190.16	194.62	203.64
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.03	0.03	0.02

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water discharge by destinations

	2023	2024	2025
Total wastewater discharge (cubic meters)	0.00	0.00	0.00

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	147,756.00	143,238.00	147,031.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.02873083	0.02637734	0.02412364
Intensity of total water consumption (Cubic meters / Metric ton of product)	1.15000000	1.13000000	1.62000000

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	2,062,313.11	1,920,525.33	1,747,130.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.04	0.04	0.03
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.04	0.04	0.03
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	2,654.20	2,609.41	2,419.85

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Waste management

Disclosure boundary in waste management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on waste management plan

Waste management plan

The company's waste management plan : Yes

Waste Reduction Commitment

The Company is committed to preventing and reducing pollution to air, water, and land from its operations. This includes maintaining effective emissions controls, ensuring responsible waste and hazardous waste handling, and implementing wastewater controls based on a zero discharge / zero effluent approach where feasible. The Company's pollution prevention approach is implemented through ISO 14001 controls, legal compliance, monitoring, corrective actions, and continuous improvement, and is aligned with Thai Union Groups SeaChange 2030 direction to minimize waste discharge and reduce environmental leakage.

The Company is committed to reducing waste and by-products by no less than 10% within five years, by 2030, through improving efficiency in managing waste from core production processes, increasing the proportion of reuse and recycling, reducing waste generation at the source, and managing waste in a cost-effective and sustainable manner. At the same time, the Company systematically works to minimize environmental and community impacts, creating opportunities to enhance long-term business competitiveness. The Company has also developed a system to monitor and analyze waste data, including identifying abnormal increases in waste generation and tracking non-compliance in waste management, as well as monitoring the effectiveness of waste segregation, reuse, and proper disposal. The Company aims to strengthen employee capabilities at all levels by enhancing knowledge, understanding, and skills in waste and by-product management, enabling effective and sustainable progress toward waste-reduction goals. All operations are carried out in strict compliance with environmental laws, industrial waste management regulations, and customer requirements to ensure that waste management is appropriate, transparent, safe, and socially and environmentally responsible.

Waste Management

The Company is committed to applying the principles of prevention, reduction, reuse, recycling, recovery, and proper disposal, with an emphasis on minimizing waste generation. The primary goal is to prevent waste at the source while continuously monitoring waste generation to analyze causes and develop appropriate management methods. The Company prioritizes the recovery and beneficial use of waste within various processes before final disposal. This approach effectively reduces waste sent to landfills and contributes to long-term environmental sustainability. The Company has a clearly defined waste management system that segregates waste by type. In Thailand, the Company complies with the international environmental management standard ISO 14001:2015, applicable legal requirements, and environmental contamination prevention measures-covering waste storage, handling, disposal, and segregation. The focus is on maximizing the value of reusable waste. The system also covers internal waste management, monthly waste inventories, and legally required reporting. The Company sends waste only to licensed waste management service providers, ensuring full traceability.

Hazardous Waste

Hazardous wastes such as light bulbs, deteriorated electronic equipment, used lubricants, and laboratory waste is sent to licensed operators for proper disposal or recycling when applicable. Non-hazardous Waste Non-hazardous waste such as wood scraps, paper, plastic shrimp trays, plastic bags, and general waste from factory activities is segregated and collected for recycling, handled by legally licensed contractors. Shrimp shells and shrimp carapace waste that cannot be recycled as materials are processed into fertilizer for agricultural use. This process helps reduce landfill disposal by approximately 10%.

Air Pollution Management

The Company operates a systematic air pollution control and management system before emissions are released outside the factory. Technologies such as Wet Scrubbers and Bag Filters are used to ensure emissions comply with legal and international standards. Air quality is continuously monitored, with measurements of pollutant concentrations from factory stacks conducted twice a year.

Noise Pollution Management

The Company conducts Ambient Noise Measurements to monitor noise impacts both inside and around the facility. Noise levels emitted to surrounding areas comply with legal requirements, and the Company maintains ongoing plans to control and reduce noise impacts.

Water Pollution Management

The Company regulates, maintains, and manages the wastewater treatment system to ensure performance meets all legal standards. Wastewater quality is regularly monitored throughout the entire treatment process. The Company implements a Zero Discharge policy, ensuring no wastewater is released to the external environment.

Company implements a Zero Discharge policy, ensuring no wastewater is released to the external environment.

The Company's manufacturing sites are operated solely by the Company (i.e., there are no other companies co-located within the same site boundary), therefore formal shared site industrial ecology arrangements are not applicable.

However, the Company collaborates with upstream partners and suppliers to reduce water-related impacts associated with incoming raw materials and process streams.

The system uses a Sequence Batch Reactor (SBR) to ensure treated water meets all regulatory requirements. Average wastewater generated from production and domestic use is 2.65 cubic meters per day, while the existing treatment system can handle up to 100 cubic meters per day. The volume of treated water discharged externally is 0 cubic meters per day, as all treated water is reused for other internal activities.

Information on setting goals for waste management

Setting goals for waste management

Does the company set goals for waste management : Yes

Details of setting goals for waste management

Target(s)	Base year(s)	Target year(s)	Waste management methods
Reduction of waste generation Waste type: Non-hazardous waste and hazardous waste	2017 : non-hazardous waste and hazardous waste 495,910.00 Kilograms	2025 : Reduced by 100,970.00 Kilograms	<ul style="list-style-type: none"> • Recycle • Landfilling • Incineration with energy recovery

Information on performance and outcomes of waste management

Performance and outcomes of waste management

The company's performance and outcomes of waste management : Yes

Waste

In 2025, landfill waste per ton of production decreased by 10% compared with 2024. This improvement resulted from the Company's implementation of a Systematic Waste Segregation Project, which covers all operational areas and aims to enhance waste-management efficiency, reduce end-of-pipe waste, and strengthen the Company's environmental sustainability performance. The Company implemented the Waste for Wellness: Together We Reduce Global Warming project with the objective of promoting environmental awareness and strengthening waste-segregation practices among employees. The initiative aims to encourage proper waste management at the source, improve workplace cleanliness and hygiene, and support the Group's policy to reduce landfill waste. Revenue generated from recyclable materials is reinvested into employee welfare activities, creating a positive cycle of engagement and benefit for staff.

The project provided education and engagement activities to employees across seven key departments: Shrimp Production, Fish Production, Marine Protein Production, Quality Control, R&D, Engineering, and Warehouse. Knowledge was delivered through online communication campaigns and on-site interactions during morning talk sessions to ensure broad understanding of waste categories and proper segregation practices. Additionally, the project set a target to generate at least 3,000 baht every three months from recyclable waste, with proceeds allocated to staff welfare initiatives.

The project achieved strong results, with employee satisfaction reaching 91.11 percent, significantly exceeding the 70 percent target. Participation was high, with a total of 450 employees engaging in various project activities, demonstrating strong organizational support for environmental initiatives. The project also aligns with key Sustainable Development Goals, by reducing waste at source, increasing recycling rates, and contributing to the reduction of environmental pollution.

From a social perspective, the initiative enhanced employee well-being, both physically and mentally, while encouraging staff to apply waste-management knowledge in their households and communities. This not only helps reduce environmental impacts but also provides indirect economic benefits through increased recycling practices. The project has therefore delivered concrete environmental and social value while strengthening the Company's commitment to sustainable development.

Through these initiatives, the Company successfully reduced total waste volume by 10% compared to the baseline year (2025). This achievement reflects the effectiveness of source segregation, reuse and recycling efforts, and continuous engagement and cooperation from employees at all levels.

For collaboration with the government sector on waste management, the Company has participated in the Recycle Waste Project with the Gah-Long Industrial Estate (IEAT Kalong) and the Big Cleaning Project with Samut Sakhon Province.

Air Pollution

The 2025 monitoring results indicated that all measured air-pollutant emissions complied with regulatory standards.

	Mahachai	Ranod
Nitrous Oxide (NOx) Emissions (tons)	2023 = 67,787.24 kg/Y 2024 = 42,379.84 kg/Y 2025 = 10,656.90 kg/Y	2023 = 29,323.86 kg/y 2024 = 25,840.99 kg/y 2025 = 32,944.48 kg/y
Sulfur Oxide (SOx) Emissions (tons)	2023 = 2.58 kg/Y 2024 = 794.70 kg/Y 2025 = 1,357.33 kg/Y	2023 = 12,094.34 kg/Y 2024 = 10,655.63 kg/Y 2025 = 13,589.97 kg/Y
Volatile Organic Compounds (VOCs) Emissions (kilograms)	2023 = 62,550 kg/Y 2024 = N/A 2025 = N/A	2023 = 60,864 kg/Y 2024 = 87,072 kg/Y 2025 = N/A

Noise Pollution

In 2025, the noise levels recorded were generally within the legal limits. Although most measurement points met the required standards, some locations showed readings exceeding the permissible threshold. The Company promptly implemented corrective measures and successfully rectified the issue, ensuring that all noise levels were brought back into full legal compliance.

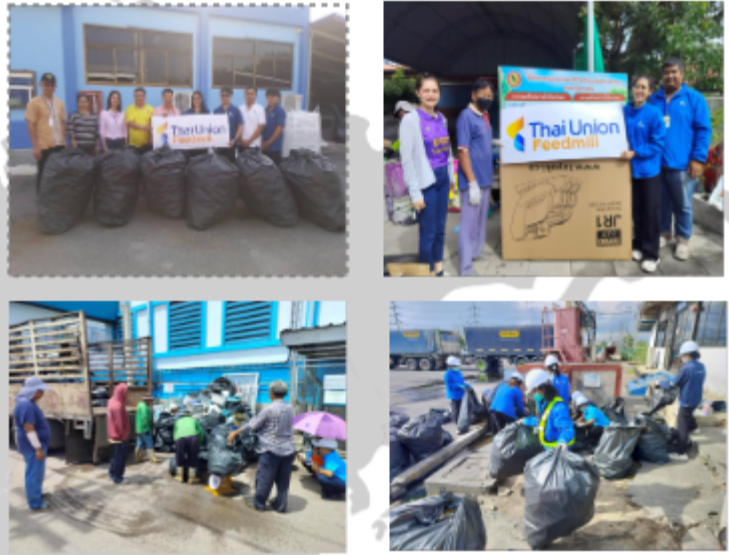
Water Pollution

The Company continues to implement the Zero Effluent Marine Protein and Zero Effluent Fish Feed projects, which aim to reduce the volume of wastewater entering the treatment system. Under these projects, water generated from shrimp-peeling processes and water from the shrimp-shell drying process are reused in other production steps instead of being discharged into wastewater ponds. This approach significantly reduces wastewater volume and overall treatment costs, while enabling the recovery of product-related moisture losses, allowing an average of 17.90% of shrimp-based raw materials to be reclaimed per month.

Additionally, under the Zero Effluent Fish Feed initiative, water from machine-cleaning processes is treated in accordance with standards and reused in production. This enables continuous reduction of wastewater entering the treatment system by reusing treated water within the process.

These accomplishments not only reduce waste-disposal burdens and environmental impacts but also support the Company's ESG objectives and enhance long-term business competitiveness.

Diagram of performance and outcomes of waste management



Project : คัดแยกขยะ (ขยะ เพิ่ม สุข)

ประชาสัมพันธ์จุดทิ้งขยะ โครงการคัดแยกขยะ “ขยะ เพิ่ม สุข”

มาร่วมกันแยกขยะ เพื่อเพิ่มความสุขของพวกเราทุกคนนะคะ

ฝ่าย สิ่งแวดล้อมฯ

Information on waste management

Waste Generation^(*)

	2023	2024	2025
Total waste generated (Kilograms)	1,213,650.00	671,882.00	794,395.00
Total non-hazardous waste (kilograms)	1,205,630.00	661,835.00	788,980.00

	2023	2024	2025
Total hazardous waste (kilograms)	8,020.00	10,047.00	5,415.00
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.24	0.12	0.13
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.23	0.12	0.13
Intensity ratio of total hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.00	0.00	0.00

Additional explanation : ^(*) Exclude the total weight of waste generated outside of the Company, which is not responsible for the waste disposal or treatment cost

^(**) Total revenues and expenses from consolidated financial statement

Waste reuse and recycling

	2023	2024	2025
Total reused/recycled waste (Kilograms)	686,320.00	665,550.00	571,330.00
Reused/Recycled non-hazardous waste (Kilograms)	686,320.00	665,550.00	571,330.00
Percentage of total reused/recycled waste to total waste generated (%)	56.55	99.06	71.92
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	56.93	100.56	72.41

Additional explanation : Exclude the total weight of reused/recycled waste outside of the Company, which is not responsible for the waste disposal or treatment cost

Greenhouse gas management

Disclosure boundary in greenhouse gas management over the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Actual number of disclosure boundaries	:	-
Data disclosure coverage (%)	:	0.00

Information on greenhouse gas management plan

Greenhouse gas management plan

The company's greenhouse gas management plan : Yes

The Company is committed to reducing greenhouse gas (GHG) emissions by no less than 50% within five years, through 2030. The Company has established a comprehensive GHG management plan as follows:

1. Defining Emission Boundaries (GHG Emission Scopes)

The Company has assessed and identified emission boundaries in accordance with international standards, classified into two main categories:

Scope 1 Direct Emissions: Direct GHG emissions generated from the Company's operations, including:

- Fuel combustion in boilers
- Fuel use in forklifts and on-site vehicles
- Heat generation systems or equipment that directly consumes fuel

Scope 2 Indirect Emissions from Energy Use (Electricity): GHG emissions resulting from:

- Electricity purchased from the power utility for use in production processes and office facilities

2. Activity Data Collection

The Company systematically collects operational data related to GHG emissions, such as:

- Fuel consumption volume
- Electricity consumption
- Machine operating hours
- Types and frequency of activities contributing to emissions

All data is stored in a centralized database to ensure accuracy, consistency, and long-term usability for calculation and reporting.

3. Emission Calculation

The Company calculates GHG emissions using:

- Activity Data
- Emission Factors from credible organizations such as the IPCC and the Thailand Greenhouse Gas Management Organization (TGO)

All calculations follow internationally recognized methodologies to ensure accuracy, verifiability, and reliability for long-term planning.

4. Targets and KPIs

The Company has established:

- organization-level targets

For reducing GHG emissions in each scope

- Key Performance Indicators (KPIs) including:
- GHG emissions per ton of product

- Annual GHG emissions from fuel and electricity
- GHG reduction rate compared with the baseline year

These targets reflect the Company's commitment to minimizing environmental impact and supporting its sustainability roadmap.

5. Monitoring, Verification & Reporting

The Company continuously monitors GHG emissions and ensures data accuracy through:

- Internal audits
- Verification by external agencies

Results are compiled into periodic reports to support management decision-making and to communicate transparently with stakeholders.

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management : Yes
goals

Company's existing targets : Setting other greenhouse gas reduction targets

Setting other greenhouse gas reduction targets

Details of setting other greenhouse gas reduction targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year
Scope 1-2	2017 : Greenhouse gas emissions 44,340.38 tCO ₂ e	2025 : Reduced by 24,250.17 tCO ₂ e in comparison to the base year	2030 : Reduced by 12,459.00 tCO ₂ e in comparison to the base year

Information on performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas management

Performance and outcomes of greenhouse gas : Yes
management

The Company recognizes that value chain (Scope 3) emissions are an important component of climate disclosure. Thai Union Group is developing and/or consolidating Scope 3 emissions accounting across its value chain, and TFM is included within the Group's organizational boundary for this work. The Company intends to publish Scope 3 emissions

(including methodology, boundary, and major categories) and targets in line with Group disclosures in upcoming reporting cycles, and will expand coverage over time as data quality and supplier/activity data availability improves. The Company has implemented energy management in alignment with its sustainability strategy, alongside efforts to reduce greenhouse gas (GHG) emissions. The focus is on improving energy efficiency in production processes, recovering waste energy, and increasing the use of renewable energy. These initiatives have resulted in a significant reduction in GHG emissions compared with the baseline year. Key achievements are summarized as follows:

1. Boiling and Control Marine Project

Installation of advanced temperature and pressure control systems in the production process to enhance precision and reduce overall energy consumption.

GHG Impact: Reduced greenhouse gas emissions by **3,621 tCO2 per year**.

2. Solar for Heater Project

Installation of a system that utilizes surplus electricity from the Solar Farm to generate heat for preheating water before entering the boiler, thereby increasing the share of renewable energy in operations.

GHG Impact: Reduced GHG emissions by replacing conventional thermal energy with solar energy, cutting fossil-fuel consumption by **340 tCO2 per year**.

3. Booster Air Pump Project

Installation of pressure-reducing equipment to optimize pressure levels for machinery requiring high air pressure, reducing energy losses within the compressed air system.

GHG Impact: Reduced GHG emissions through lower electricity demand for the compressed air system, achieving an annual reduction of **75 tCO2**.

4. Heat Recovery Project

Installation of a condensate return system that stores and redirects condensate water to the deaerator, enabling heat recovery, reducing thermal losses, and lowering the need for additional steam production.

GHG Impact: Reduced GHG emissions from decreased steam generation and corresponding reductions in fossil-fuel consumption by **340 tCO2 per year**.

5. Deaerator Project

Installation of condensate receiving tanks to return condensate to the boiler system, improving steam production efficiency and reducing overall energy demand.

Diagram of performance and outcomes in greenhouse gas management





Project : Replace tank stew and Control valve

Project : Boiling process and Control Valve

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	51,967.07	30,733.22	27,588.37
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	40,642.12	19,714.33	15,423.49
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	11,324.95	11,018.89	12,164.88

Greenhouse Gas Emissions Intensity

	2023	2024	2025
Intensity ratio of total GHG emissions to total revenues (Metric tonnes of carbon dioxide equivalent / Thousand Baht of total revenues) (*)	0.010105	0.005660	0.004526
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	66.88	41.76	38.21
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Metric ton of product)	0.35000000	0.21000000	0.19000000

Additional explanation : (*) Total revenues and expenses from consolidated financial statement

Information on verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas emissions over the past year

Verification of the company's greenhouse gas : Yes
emissions

List of greenhouse gas verifier entity : Other : LRQA Thailand Ltd.

Information on reduction and absorption of greenhouse gas

Reduction of Greenhouse Gas

	2023	2024	2025
Total reduced GHG (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00

Absorption and removal of Greenhouse Gas

	2023	2024	2025
Total absorbed and removal of GHG (Metric kilograms of carbon dioxide equivalent)	0.00	0.00	0.00

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ESG Performance

Company Name : THAI UNION FEEDMILL PUBLIC COMPANY LIMITED Symbol : TFM

Market : SET Industry Group : Agro & Food Industry Sector : Agribusiness

Human rights

Information on social and human rights policies and guidelines

Social and human rights policy and guidelines

- Social and human rights policy and guidelines : Yes
- Social and human rights guidelines : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

Employee Rights

The Company supports and protects employee rights in alignment with international human rights standards and complies fully with all applicable labour laws. Every employee must receive a clear, comprehensible, and written employment contract covering working hours, compensation, benefits, leave entitlements, disciplinary measures, and grievance procedures. Employment must be based on the free will of both parties without coercion or unfair conditions. Employees are entitled to fair compensation, including wages, overtime pay, statutory benefits, and a payslip in a language they can understand. The Company provides confidential grievance channels without fear of retaliation and ensures that all complaints are handled fairly, transparently, and without bias. Employees also have the right to form or join labour unions and to engage in collective bargaining freely without intimidation or obstruction.

Migrant Workers

The Company promotes lawful employment of migrant workers and ensures that recruitment is voluntary, free from debt bondage, and without unlawful retention of personal documents. If document retention is required by law, a clear written agreement must be provided and workers must have continuous access to their documents. The Company adheres to the Employer Pays Principle by covering recruitment-related costs and encourages business partners to implement the same standard to prevent forced labour and exploitation. Migrant workers must receive equal rights, compensation, benefits, and working conditions without discrimination.

Child Labour

The Company strictly prohibits the use of child labour. Individuals under 15 years of age or below the legal minimum age in each country shall not be employed. No worker under 18 years of age may perform hazardous duties, night work, or work exceeding legal hour limits. The Company verifies the age of all workers through official identification and implements protective measures for young workers when permitted by law to ensure their safety and well-being. The Company is committed to respecting and supporting children's rights in accordance with internationally recognised standards. Beyond the strict prohibition of child labour, the Company recognises the rights of children to protection, development, education, and wellbeing. The Company commits to conducting its business in a manner that avoids adverse impacts on children, including through responsible operations, community engagement, and supply chain oversight.

Consumer and Customer Rights

The Company recognises customers and consumers as key stakeholders and is committed to responsible production and service delivery. High-quality raw materials, standardised production processes, and strict safety controls ensure

that products delivered are safe, reliable, and of consistent quality at a fair price. The Company provides complete, accurate, transparent, and non-misleading product information and maintains rigorous predelivery quality inspections to prevent defective or unsafe products from reaching customers.

Customer service systems are designed to facilitate feedback and complaints, allowing issues to be addressed fairly and promptly. The Company manages costs efficiently without compromising product standards, complies strictly with contracts and commercial terms, and promptly notifies customers if unforeseen circumstances affect its ability to meet commitments.

Customer data privacy is treated with utmost importance, with strict safeguards to prevent misuse or unauthorised disclosure. The Company continuously enhances service quality, customer experience, and operational efficiency to build long-term trust, satisfaction, and sustainable customer relationships.

Community Rights and Environmental Protection

The Company is committed to protecting community rights and the environment through responsible, transparent operations that consider social and environmental impacts in all operational areas. The Company creates positive social outcomes through ongoing initiatives in education, physical and mental wellbeing, and environmental improvement.

Collaborations with government agencies, private sector partners, local organisations, international bodies, civil society groups, and community stakeholders support the enhancement of local quality of life. The Company conducts its business fairly and ethically, aligns with CSR policies covering economic, social, and environmental dimensions, and complies with all relevant laws and industry regulations.

The Company promotes efficient resource use, environmental awareness among employees, and local conservation initiatives. It upholds human rights, avoids involvement in rights violations, and ensures fair labour practices, employee development, and safe working conditions. The Company supports community engagement, volunteerism, knowledge sharing, innovation for social benefit, and transparent disclosures through comprehensive sustainability reporting to maintain longterm trust and strong community partnerships.

Occupational Health and Safety

The Company prioritises workplace safety, occupational health, and environmental conditions through a preventive, systematic approach. A formal Environmental and Safety Policy guides operations, and a Safety, Occupational Health, and Workplace Environment Committee oversees compliance with all legal and regulatory obligations. Occupational health and safety risks are subject to Board level oversight through the Companys governance structure. The Risk Management Committee, which includes a Board member, provides oversight of material health and safety risks, reviews performance indicators, and monitors the effectiveness of mitigation measures. Management is responsible for day to day implementation, reporting health and safety performance, incident trends, and corrective actions to the Risk Management Committee on a regular basis, ensuring accountability and continuous improvement.

Regular risk assessments, hazard controls, safety procedures, and employee training-such as PPE usage, safety drills, and emergency response-ensure a safe working environment. All personnel and visitors must be informed of workplace hazards and provided with appropriate protective equipment. The Company ensures access to clean drinking water, adequate sanitation, proper ventilation, sufficient lighting, and firstaid resources.

Pregnant employees receive special protection, including restrictions from hazardous tasks, heavy work, chemical or biological exposure, and night shifts, in compliance with labour laws. A culture of safety is emphasised across all organisational levels to foster long term well being and a safe working environment.

Non-Discrimination

All employees must be treated equally with dignity and respect. The Company prohibits discrimination in recruitment, compensation, training, career advancement, discipline, or termination based on class, ethnicity, religion, age, disability,

gender, sexual orientation, marital status, health status, pregnancy, union membership, or political opinion. Mandatory pregnancy tests or discriminatory health screenings are prohibited, and all employees must have equal opportunities for skills development and advancement.

Supplier Rights

The Company values suppliers and creditors as key business partners and operates with fairness, transparency, and integrity. A dedicated **Suppliers Business Ethics and Labour Code of Conduct** guides ethical labour practices, social and environmental risk management, and Green Procurement.

Supplier selection follows transparent criteria, including legal labour practices, safety, occupational health, environmental compliance, energy conservation, and competitive pricing through approved procurement procedures. The Company maintains open communication channels for cooperation and feedback while safeguarding supplier confidentiality.

The Company collaborates with partners across civil society, academia, government agencies, and the private sector on sustainability initiatives, innovation, responsible resource use, and sector wide challenges in labour and environmental issues.

Reference link for social and human rights policy and guidelines : <https://www.thaiunionfeedmill.com/storage/download/coporate-governance/corporate-policies/20260220-tfm-human-rights-policy-en.pdf>

Information on review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year

Review of social and human rights policies, guidelines, and/or goals over the past year : Yes

Changes in social and human rights policies, guidelines, and/or goals : Supplier rights

The Company has revised and strengthened its Business Ethics and Labour Practice Code, as well as its social and environmental risk-management practices for suppliers, to ensure full alignment with the Aquaculture Stewardship Council (ASC) standards. These improvements reflect the Companys commitment to responsible sourcing, ethical labour practices, and sustainable supply chain management, ensuring that all suppliers operate in accordance with internationally recognized requirements. The updated framework enhances due diligence, promotes greater accountability across the supply chain, and reinforces the Companys objective to uphold human rights, protect workers, and minimize social and environmental risks in every stage of its operations.

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards⁽¹⁾

Human rights management principles and standards : Thai Labour Standard: Corporate Social Responsibility of Thai Businesses (TLS 8001-2010) by the Ministry of Labour

Remark: ⁽¹⁾ <https://www.thaiunionfeedmill.com/storage/download/coporate-governance/corporate-policies/20260220-tfm-human-rights-policy-en.pdf>

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company conducts comprehensive Human Rights Due Diligence (HRDD) to ensure that its operations throughout the entire value chain do not cause human rights violations, and that the Company can effectively prevent, mitigate, and remediate impacts in accordance with international standards. Thai Unions HRDD process is designed to be systematic, transparent, auditable, and aligned with the United Nations Guiding Principles on Business and Human Rights (UNGPR), as well as international labour and human rights standards such as the ILO Conventions and industry standards including ASC and BAP requirements.

The HRDD process covers defining the scope of assessment, identifying and prioritizing human rights issues, implementing prevention or mitigation measures, monitoring performance, and communicating outcomes to stakeholders, including establishing remediation mechanisms in cases where rights violations occur. These processes are implemented continuously across both Company-controlled activities and the broader, complex supply chain.

The Company recognizes human rights risks that may affect employees, workers across the supply chain, local communities, consumers, and vulnerable groups. Therefore, it emphasizes proactive risk management using information from internal and external audits, stakeholder consultations, worker grievance data, and contextual analysis of operating areas. These insights are used to improve policies, measures, and practices to ensure they remain effective and responsive to real risks.

Responsibility for day to day implementation of human rights commitments is clearly assigned within the Company. Senior management oversees operational execution, while the Human Resources function is responsible for implementation of labour standards, grievance handling, training, and remediation processes. Procurement and supply chain teams are responsible for embedding human rights requirements into supplier selection, monitoring, and audits. These functions are supported by dedicated resources, internal controls, and regular reporting lines, ensuring that human rights risks are identified, managed, and escalated appropriately in line with the Companys HRDD framework and Thai Union Group governance approach.

Key Components of the HRDD Process

Identification and assessment of human rights impacts (Identify & Assess)

The Company analyzes human rights risks related to employees, migrant workers, community stakeholders, consumers, and vulnerable groups. This analysis considers both direct and indirect impacts, the severity of potential impacts, and the likelihood of occurrence. The process includes defining the assessment scope, prioritizing key issues, and identifying critical risk points throughout the Companys value chain.

Prevention and mitigation (Prevent & Mitigate)

Human rights risk assessment findings are used to enhance and update policies, measures, and operational procedures. Examples include strengthening supplier oversight, implementing ethical recruitment practices, providing human rights training, monitoring unlawful labour practices, and establishing preventive mechanisms. Specific measures may also be developed for high-risk locations or vulnerable groups.

Tracking performance and effectiveness (Track)

The Company uses Key Performance Indicators (KPIs) and appropriate evaluation tools to verify whether implemented measures effectively reduce risks. Internal audits, external assessments, and supplier monitoring are also conducted to ensure continuous compliance with the Companys labour and human rights standards.

Communication and reporting (Communicate)

Assessment results, identified risks, actions taken, and performance outcomes are communicated to stakeholders through sustainability reports, disclosures to business partners, or other public channels. This transparency reflects the Company's commitment to respecting and protecting human rights.

Remediation (Remediate)

If a human rights violation is identified, the Company is responsible for providing appropriate remediation to affected individuals. This may include compensation, operational adjustments, formal apologies, restoration of rights, or preventive actions to avoid recurrence. All remediation efforts must be implemented transparently, be measurable, and uphold the dignity of those affected.

Expanding HRDD Across the Organization and Value Chain

Beyond the core HRDD process, the Company continuously expands HRDD implementation across internal operations, subcontractors, service providers, and all business partners through an integrated supplier governance framework. This includes:

- Establishing human rights criteria for supplier selection
- Integrating labour and human rights requirements into procurement contracts
- Conducting risk assessments for specific raw-material groups
- Performing risk-based supplier audits
- Monitoring compliance with ASC, BAP, SEDEX, and other relevant standards
- Providing training and capacity building for suppliers to raise shared standards

This approach enables the Company to identify, manage, and prevent human rights violations from the origin of the value chain to the end users.

Information on other social management

Plans, performance, and outcomes related to other social management

The Company operates under the principles of good corporate governance, emphasizing transparency, accountability, and ethical conduct, while carefully considering the impacts of its operations on stakeholders, the economy, society, the environment, and the Company's reputation. With a commitment to integrity and responsible business practices, the Company strives to prevent, mitigate, and remedy potential human rights impacts across its operations and supply chain, ensuring sustainable business growth and genuine responsibility to stakeholders.

The Company upholds internationally recognized human rights and ensures that its business activities do not contribute to any form of human rights violations. Continuous monitoring and assessment are carried out to ensure that the Company's operations respect the rights of employees, workers within the supply chain, and surrounding communities. The Company also protects employees' freedom of expression by providing a safe and open communication environment, where opinions can be shared freely without interference and through accessible channels for stakeholders to voice concerns or feedback.

In managing labour practices, the Company strictly prohibits forced labour, child labour, or any unlawful employment practices. All operations adhere to Thai labour standards, including the Labour Standard of Thailand (TLS 8001-2533), and international labour conventions under the International Labour Organization (ILO). Fair recruitment practices are upheld, avoiding excessive recruitment fees or exploitative processes, to ensure equal opportunities for all applicants. Employee compensation and welfare policies are designed to be fair, competitive, performance-based, and compliant with relevant laws and internal regulations, supporting both talent retention and attraction.

The Company maintains a robust and confidential grievance mechanism that is easily accessible to employees and workers throughout the supply chain. This system ensures that any concerns can be raised safely without fear of

retaliation. It enables the Company to identify and address issues promptly, strengthening labour governance and cultivating a transparent and supportive work culture. The Company also encourages labour participation through initiatives that allow employees to voice opinions, take part in decision-making processes concerning their working conditions, and engage in discussions around labour-related policies. Both the Company and its business partners are expected to uphold fair labour practices in accordance with labour relations principles, ensuring freedom of association and collective bargaining.

The Company fosters a safe and healthy working environment grounded in preventive measures and continuous risk assessments. Clear safety procedures, regular training, proper use of personal protective equipment, and emergency preparedness are integral to daily operations. Workplaces are equipped with clean drinking water, adequate sanitation, proper ventilation, appropriate lighting, and essential first-aid resources. The Company takes special care to protect vulnerable groups, such as pregnant employees, by assigning suitable duties and ensuring a safe working environment free from hazardous tasks, heavy workloads, or night shifts.

As part of the Thai Union Group, the Company aligns its human rights practices with global frameworks such as the **UN Guiding Principles on Business and Human Rights (UNGPR)** and relevant **ILO Conventions**. The Company follows the **SeaChange** sustainability strategy, which focuses on empowering workers, enhancing community well-being, strengthening labour protections across the supply chain, promoting fairness and non-discrimination, ensuring equitable compensation, and supporting industry collaboration. The Company works closely with government agencies, private sector partners, international organizations, civil society, and local communities to address human rights risks, develop targeted social initiatives, and deliver meaningful, locally relevant improvements.

The Company is committed to ongoing communication, awareness-building, and capacity-building on human rights among employees, suppliers, and stakeholders. Policies and practices are reviewed and improved regularly to stay responsive to changing contexts and stakeholder expectations. Through these actions, the Company strives to ensure that all business activities are conducted with integrity, fairness, transparency, and deep respect for human rights in every dimension.

Information on incidents related to legal or social and human rights violations

Number of cases and incidents of significant legal or social and human rights violations

	2023	2024	2025
Total number of cases or incidents of significant legal or social and human rights violations (cases)	0	0	0
Total number of cases or incidents leading to significant labor disputes (cases)	0	0	0
Total number of incidents or complaints related to consumer rights violations (cases)	0	0	0

	2023	2024	2025
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0

Fair labor practice

Disclosure boundary in fair labor practice in the past years

Boundary type	:	Company
Total number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	0.00

Information on employees and labor management plan

Employees and labor management plan

The company's employee and labor management plan	:	Yes
Employee and labor management plan implemented by the Company in the past year	:	Fair employee compensation, Employee training and development, Promoting employee relations and participation, Safety and occupational health at work, Others : Employee Complaint Channels and Grievance Handling Procedures

Fair and Equitable Employee Compensation

The company is committed to providing fair, transparent, and competitive compensation. Compensation is determined in alignment with industry standards and reflects both job value and individual performance. Key considerations include the knowledge and skills required for the job, responsibilities and scope of work, job complexity, and individual performance outcomes. All employees are treated equally, regardless of race, nationality, skin color, religion, gender, age, marital status, sexual orientation, social status, health conditions, or any other characteristics.

The company maintains clear compensation and benefits policies covering all employee levels from executives to staff, linking compensation with both individual performance and overall organizational performance through a performance-based bonus system. The company also reviews its wage structure periodically to ensure alignment with labor market conditions, business context, and full compliance with relevant laws and regulations.

Regarding welfare and benefits, the company provides both statutory and additional benefits related to total compensation, including provident fund, social security and compensation fund, health/life/accident insurance, annual health check-ups, and financial assistance for essential life events. The company also allocates long-term benefit reserves to support retirement benefits, ensuring employees receive appropriate, comprehensive, and sustainable total compensation in the long run.

To reinforce good governance in compensation management, the company implements transparent and auditable processes. Performance evaluations are based on fair and consistent criteria across the organization. Compensation structure and guidelines are communicated openly, and employee feedback is used to improve policies in alignment with market conditions and workforce expectations. The ultimate goal is to attract, retain, and develop high-quality talent while fostering employee engagement and long-term well-being.

Employee Training and Development

The company places strong emphasis on developing employee capabilities, believing that every employee has value and unique potential. A formal personnel development policy has been established to ensure employees can enhance their skills, knowledge, and competencies necessary for their roles and long-term career progression. This commitment forms a key part of the company's strategic direction and reflects top management's dedication to reaching international standards in alignment with the Thai Union Group.

To ensure development plans are clear, measurable, and continuous, the company uses the Individual Development Plan (IDP) as the core mechanism for personalized development. Employee development initiatives encompass multiple formats, including classroom training, coaching and feedback, on-the-job training (OJT), functional training, language training, technology-related courses such as AI, soft-skills training, and leadership development programs. Training content is tailored to the roles and responsibilities of each position level.

For new employees, the company provides a structured onboarding program to help them integrate quickly into the organization. The program covers job-related knowledge, organizational values, diverse work culture, occupational health and safety practices, including fire safety training, workplace safety training, and other required courses delivered by internal and external experts. This ensures new employees are fully prepared to perform their roles professionally. The company also promotes ethical conduct and good corporate governance by providing regular business ethics training through various formats, including e-learning. Key topics include prevention of insider trading, avoidance of conflicts of interest, anti-bribery and anti-corruption measures, and other compliance requirements. These courses form part of the onboarding program and are provided annually for all employees.

Employee well-being is further supported through training programs focused on physical and mental health, such as stress management, health behavior modification, and mindfulness training, enabling employees to achieve work-life balance and maintain effectiveness.

A mentoring and coaching system is also implemented to strengthen leadership capabilities and enhance job expertise. Employees are encouraged to select development courses based on their interests, including:

- **Soft Skills:** communication, teamwork, problem-solving
- **Leadership Skills:** for supervisors and managers
- **Future Skills:** digital technology, AI, data skills
- **English Language Development:** to support international communication

The company's continued investment in employee development reflects its belief that employees are the most valuable resource and are essential to driving long-term organizational success and sustainability.

Employee Engagement and Participation

The company consistently places importance on strengthening employee engagement and retention. We value our people and continuously enhance the working environment to ensure employees work happily, feel connected, and progress in their careers supporting long-term retention of high-potential talent.

Building a Positive Organizational Culture:

The company promotes teamwork, transparent communication, and a sense of belonging through six core values: Passionate, Humble, Respectful, Responsible, Collaborative, and Innovative.

Enhancing the Work Environment:

We provide a positive and supportive workplace environment that fosters happiness, motivation, and productivity.

Career Progression Management:

The company has a structured career progression system to support growth for all positions in line with individual potential.

Skills Development and Training:

Employees are continuously developed to strengthen their capabilities and career stability.

Recognition and Rewards:

Employee achievements are acknowledged and rewarded to enhance motivation and reinforce a sense of value and belonging.

Employee Participation:

Employees are encouraged to provide input and participate in decision-making through TU Connect, where senior management listens directly to employee perspectives.

Effective Communication:

The company provides open communication channels, including an annual Townhall meeting and continuous updates through email and social media.

Strengthening Workplace Relationships:

Team-building activities and interdepartmental projects help foster positive relationships between employees and management.

Health and Well-being:

The company supports employee health through wellness programs and financial assistance when needed.

Performance Evaluation:

A transparent and fair performance evaluation system is in place, with clear communication of results to support employee development.

These initiatives collectively strengthen employee engagement, reinforcing their sense of value and contribution. This reduces turnover and enhances organizational performance.

The company conducts an annual employee engagement survey to evaluate engagement levels, which serve as key indicators linking organizational culture, job satisfaction, long-term commitment, and employee governance. The 2025 Employee Engagement Survey showed a positive result, with employee engagement at 76.03%. However, the Company has identified several areas for further improvement, including promoting employees physical and mental well-being; enhancing financial literacy and providing support in financial management; encouraging greater employee participation in corporate social responsibility (CSR) activities; and strengthening communication regarding the Companys stability and strategic direction to build employee confidence. The Company is committed to translating these survey results into concrete action plans in order to further enhance employee engagement and foster sustainable growth together.

Occupational Health and Safety

The company manages occupational health and safety with the highest priority, recognizing safety as the responsibility of every employee. The company strictly complies with all laws, regulations, operational requirements, and related compliance obligations. Occupational health and safety risks are subject to Board level oversight through the Companys governance structure. The Risk Management Committee, which includes a Board member, provides oversight of material health and safety risks, reviews performance indicators, and monitors the effectiveness of mitigation measures. Management is responsible for day to day implementation, reporting health and safety performance, incident trends, and corrective actions to the Risk Management Committee on a regular basis, ensuring accountability and continuous improvement.

Each department sets safety performance targets, including the goal of achieving a Lost Time Injury Frequency Rate (LTIFR) of **0.15 or lower by 2030**.

Supervisors at all levels must act as role models by training, coaching, and fostering safety awareness and positive safety attitudes. Employees are encouraged to identify hazards, recommend improvements, and participate in risk assessments to enhance workplace safety. The company also supports sustainable safety initiatives and continuously improves operations to reduce risks of illness, injury, or fatalities for employees and contractors working on-site.

In 2025, the company recorded 12 cases of lost-time injuries, compared to 9 cases in 2024. Immediate corrective measures were implemented, including updating safety regulations, revising safety manuals, conducting accident-prevention campaigns, and improving workplace environments, tools, machinery, and equipment that may pose risks. These efforts help strengthen the companys safety culture and ensure safe working conditions for all.

In 2025, 100% of new employees completed onboarding training on health and safety standards, and all employees participated in the required annual refresher training. The Company places strong emphasis on accident prevention and maintaining a safe working environment for employees and contractors. All incidents undergo a formal accident investigation process to identify root causes and implement corrective and preventive measures. To promote safety awareness, the Company regularly communicates accident statistics through on-site safety boards across operational areas, ensuring employees remain informed and vigilant. The Company also conducts regular SHE (Safety, Health & Environment) Performance Meetings to review safety, health, and environmental performance, monitor progress of corrective actions, and drive continuous improvement of the Companys SHE standards.

	Mahachai	Ranod
Work-Related Injury Rate Resulting in Lost Time (3-Year Period)	2023 = 1.93 2024 = 1.45 2025 = 1.79	2023 = 0 2024 = 0 2025 = 0
Number of Employee Fatalities from Work-Related Incidents (3-Year Period)	2023 = 0 2024 = 0 2025 = 0	2023 = 0 2024 = 0 2025 = 0
Number of Contractor Fatalities from Work-Related Incidents (3-Year Period)	2023 = 0 2024 = 0 2025 = 0	2023 = 0 2024 = 0 2025 = 0

Employee Complaint Channels and Grievance Handling Procedures

The Company provides multiple channels for employees to submit complaints, recommendations, or concerns. The grievance management process is designed to be transparent, fair, and verifiable, ensuring that employees feel safe and confident in reporting issues. The procedures and channels are outlined as follows:

1. Channels for Submitting Complaints and Grievances Employees may submit complaints through the following avenues:

- 1.1 Directly to their immediate supervisor
- 1.2 To the Human Resources Department
- 1.3 Via the Companys telephone hotline
- 1.4 Through the Companys online reporting systems, such as People Connect System, Line, or Email
- 1.5 Through the Welfare Committee, depending on the activity or workplace
- 1.6 Through the Safety, Welfare, or activity-related committees within the Company
- 1.7 Through external organizations, such as NGOs, labor protection agencies, or other relevant authorities

2. Complaint and Grievance Data Management System

- 2.1 All information is treated as confidential and handled with discretion.
- 2.2 The assigned committee or responsible team is authorized to investigate, review, and take appropriate action based on the nature of the grievance.

3. Procedures Upon Receiving a Complaint The Companys Grievance Committee and Human Resources Department will follow these steps:

- 3.1 Review and collect all relevant details and evidence
- 3.2 Conduct an impartial investigation involving all parties concerned
- 3.3 Analyze the issue to determine appropriate corrective and preventive actions
- 3.4 Communicate the investigation results to the complainant appropriately
- 3.5 Submit findings to the relevant management for further action under their authority
- 3.6 Monitor and follow up on the corrective measures to ensure resolution
- 3.7 Record the complaint in the Companys grievance management system
- 3.8 Share lessons learned or preventive guidelines within the Company to prevent recurrence

4. Review of Complaint Handling Channels The Company periodically reviews the effectiveness, accessibility, and suitability of all grievance reporting channels. Adjustments and improvements are made to ensure employees can submit concerns safely and conveniently, in line with evolving workplace conditions and organizational requirements.

5. Measures for Protection and Confidentiality of Complainants The Company has established strict measures to protect employees who submit complaints: All personal information and identities of complainants are kept strictly confidential Disclosure is prohibited unless legally required or necessary for the investigation Complainants are

protected from retaliation or negative consequences Additional support may be provided if emotional, psychological, or welfare concerns arise The Company follows governance principles and internal policies rigorously when handling sensitive cases

Information on setting employee and labor management goals

Setting employee and labor management goals

Does the company set employee : Yes
and labor management goals?

Details of setting goals for employee and labor management

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Safety and occupational health at work	Lost Time Accident	2025: The lost time injury frequency rate (LTIFR) is 1.79, with a total of 12 losttime injury cases.	2026: The number of losttime injuries must be reduced by 50% compared to 2025.
• Promoting employee relations and participation	Job Satisfaction	2025: 76.03%	2026: 80%

Information on performance and outcomes for employee and labor management

Performance and outcomes for employee and labor management

Performance and outcomes for employee and labor : Yes
management

The Company places strong importance on caring for employees across all dimensions, including health, well-being, capability development, and organizational engagement. These efforts aim to create a safe, supportive, and sustainable working environment. Key achievements are as follows:

1. Promoting Employee Health and Well-Being The Company implements various programs that support both physical and mental well-being, including:
 - 1.1 Annual Health Check-ups Annual medical check-ups provided in accordance with Social Security entitlements Health promotion programs and training to raise awareness of physical and mental well-being
 - 1.2 Celebration and Engagement Activities Activities to strengthen happiness and workplace relationships, such as Valentines Day and Songkran celebrations
 - 1.3 Maternity Training Program Knowledge sessions on nutrition, health care, workplace safety, and related benefits Held on 2 and 9 July 2025, with expert speakers from the Samut Sakhon Social Security Office, Vichavej Hospital, and Samut Sakhon Hospital
 - 1.4 Happy Retirement Career Transition Program Annual training for employees approaching retirement Covers retirement benefits and long-term health and lifestyle planning
 - 1.5 Employee Feedback and Voice Mechanisms Open communication channels such as the HR Hotline, suggestion boxes, Employee Welfare Committee, and collaboration with external NGOs Ensures employees can raise concerns and provide feedback safely and confidentially

Awards Received

- *Human Rights Model Organization Award (20212025)* from the Department of Rights and Liberties Protection, Ministry of Justice, reflecting the organizations strong commitment to conducting business with a focus on human rights principles in all dimensions.
- *Outstanding Establishment Award for Labor Relations and Welfare (20212023)* from the Department of Labor Protection and Welfare, recognizing the companys efforts in fostering positive labor relations, with employers and employees working together to create strong cooperation in the workplace.
- *CSR-DIW Honor Award for Corporate Social Responsibility (20222025)* from the Department of Industrial Works, Ministry of Industry, reaffirming the companys commitment to growing sustainably while creating shared value for society, communities, and the environment.

Diagram of performance and outcomes for employee and labor management



Songkran Festival Activity to Preserve Thai Traditions



Annual Employee Health Check-up Activity



Annual Retirement Knowledge Training for Employees

Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	777	737	723
Percentage of employees to total employment (%)	100.00	99.86	99.86
Percentage of non-employee workers to total employment (%)	N/A	0.14	0.14
Total employees (persons)	777	736	722
Male employees (persons)	538	499	505
Percentage of male employees (%)	69.24	67.80	69.94
Female employees (persons)	239	237	217
Percentage of female employees (%)	30.76	32.20	30.06
Total of workers who are not employees (Person)	N/A	1	1

	2023	2024	2025
Male workers who are not employees (Person)	N/A	0	0
Percentage of male non-employee workers (%)	N/A	0.00	0.00
Female workers who are not employees (Person)	N/A	1	1
Percentage of female non-employee workers (%)	N/A	100.00	100.00

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	173	137	166
Percentage of employees under 30 years old (%)	22.27	18.61	22.99
Total number of employees 30-50 years old (Persons)	523	510	491
Percentage of employees 30-50 years old (%)	67.31	69.29	68.01
Total number of employees over 50 years old (Persons)	81	89	65
Percentage of employees over 50 years old (%)	10.42	12.09	9.00

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	123	96	123
Percentage of male employees under 30 years old (%)	22.86	19.24	24.36
Total number of male employees 30-50 years old (Persons)	359	341	332

	2023	2024	2025
Percentage of male employees 30-50 years old (%)	66.73	68.34	65.74
Total number of male employees over 50 years old (Persons)	56	62	50
Percentage of male employees over 50 years old (%)	10.41	12.42	9.90

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	50	41	43
Percentage of female employees under 30 years old (%)	20.92	17.30	19.82
Total number of female employees 30-50 years old (Persons)	164	169	159
Percentage of female employees 30-50 years old (%)	68.62	71.31	73.27
Total number of female employees over 50 years old (Persons)	25	27	15
Percentage of female employees over 50 years old (%)	10.46	11.39	6.91

Number of employees categorized by position

	2023	2024	2025
Total number of employees in operational level (Persons)	731	686	665
Percentage of employees in operational level (%)	94.08	93.21	92.11

	2023	2024	2025
Total number of employees in management level (Persons)	31	33	39
Percentage of employees in management level (%)	3.99	4.48	5.40
Total number of employees in executive level (Persons)	15	17	18
Percentage of employees in executive level (%)	1.93	2.31	2.49

Number of male employees categorized by position

	2023	2024	2025
Total number of male employees in operational level (Persons)	504	467	471
Percentage of male employees in operational level (%)	93.68	93.59	93.27
Total number of male employees in management level (Persons)	20	18	20
Percentage of male employees in management level (%)	3.72	3.61	3.96
Total number of male employees in executive level (Persons)	14	14	14
Percentage of male employees in executive level (%)	2.60	2.81	2.77

Number of female employees categorized by position

	2023	2024	2025
Total number of female employees in operational level (Persons)	227	219	194
Percentage of female employees in operational level (%)	94.98	92.41	89.40

	2023	2024	2025
Total number of female employees in management level (Persons)	11	15	19
Percentage of female employees in management level (%)	4.60	6.33	8.76
Total number of female employees in executive level (Persons)	1	3	4
Percentage of female employees in executive level (%)	0.42	1.27	1.84

Significant changes in the number of employees

Significant changes in number of employees over the : No
past 3 Years

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	777	736	706
Percentage of disabled workers to total employment (%)	100.00	99.86	97.65
Total number of employees with disabilities (Persons)	8	8	7
Total male employees with disabilities (persons)	6	7	6
Total female employees with disabilities (persons)	2	1	1
Percentage of disabled employees to total employees (%)	1.03	1.09	0.97

	2023	2024	2025
Total number of workers who are not employees with disabilities (persons)	769	728	699
Percentage of disabled non-employee workers to total non-employee workers (%)	N/A	72,800.00	69,900.00
Contributions to empowerment for persons with disabilities fund	Yes	Yes	No

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	245,606,744.79	265,465,438.87	385,800,135.75
Total male employee remuneration (baht)	170,785,197.96	181,034,843.36	259,814,681.26
Percentage of remuneration for male employees (%)	69.54	68.20	67.34
Total female employee remuneration (baht)	74,821,546.83	84,430,595.51	125,985,454.49
Percentage of remuneration for female employees (%)	30.46	31.80	32.66
Average of remuneration of employees (Baht/persons)	316,096.20	360,686.74	534,349.22
Average of remuneration for male employees (Baht/persons)	317,444.60	362,795.28	514,484.52
Average of remuneration for female employees (Baht/persons)	313,060.86	356,247.24	580,578.13
Rate of average of remuneration between female employees and male employees	0.99	0.98	1.13

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

Provident Fund Management

The Company has assigned TISCO Asset Management Co., Ltd. to serve as the manager of its provident fund, which is under the name "TISCO Master Pooled Fund 2." This fund has been legally registered since 1 March 2008. As of 2025, the provident fund has 462 employee members, representing 88% of monthly-paid employees and 65.44% of all employee. This demonstrates the employees' commitment to preparing for their future and retirement.

Provident Fund Committee

To ensure the provident fund is managed appropriately and maximizes benefits for employees, the Company has established a Provident Fund Committee. The main role of this committee is to select a fund management company with expertise and the ability to manage the fund efficiently. Additionally, the committee considers the fund's investment policy, emphasizing the selection of policies that match the risk levels employees can tolerate, allowing them to choose investment methods that align with their needs and risk tolerance.

Overview of methods for determining employee and employer contribution Rates

Employee contribution rates: The Company allows employees to change their contribution rate twice per year. The selectable contribution rate ranges from 2% to 15% of salary. In addition, the Company determines the employers contribution rate based on the employees length of service, with rates ranging from 2.5% to 10%, in order to encourage long-term savings and enhance employees financial security.

Implementation of Investment Governance Code for Institutional Investors ("I Code") by Company's Provident Fund Committee : Yes

Participation in provident fund membership

Details of provident fund participation

Number of employees joining in PVD (persons)

	2023	2024	2025
Number of employees eligible to participate in PVD (persons)	649	599	596
Number of employees joining in PVD (persons)	566	520	462
Number of PVD members / Total employees (%) ⁽²⁾	72.84	70.65	63.99
Number of PVD members / Total eligible employees (%)	87.21	86.81	77.52

Remark: ⁽²⁾ The proportion of employees participating in the PVD to monthly employees is 86.19% (only monthly employees are eligible to join the PVD)

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	6,488,713.99	6,820,776.00	11,080,810.00
Total amount of provident fund contributed by employee (baht)	10,991,387.00	12,056,468.00	12,631,197.00

Summary of employee PVD participation over the past year

Company name	Employees participating in PVD (Yes/No)	Total number of employees (persons)	Number of employees eligible to participate in PVD (persons)	Number of employees joining in PVD (persons)	Number of PVD members / Total employees (%)	Number of PVD members / Total eligible employees (%)
THAI UNION FEEDMILL PUBLIC COMPANY LIMITED	Yes	722	596	462	63.99	77.52

Policy and guidelines on promoting savings through the provident fund for non-participating employees

Policy and guidelines on promoting savings through the provident fund for non-participating employees (PVD) : Facilitating automatic PVD enrollment for new employees, Initiatives to encourage employees to achieve sufficient retirement savings, Providing education or information on selecting appropriate investment policies

Facilitating automatic PVD enrollment for new employees

Employees are required to complete the provident fund application documents upon commencing employment. After successfully passing the probationary period, the Human Resources Department will automatically proceed with the enrollment process to register employees as provident fund members.

Initiatives to encourage employees to achieve sufficient retirement savings

The Company regularly organizes online meetings during which the provident fund reports its performance and provides information and guidance on retirement savings planning for employees. This initiative aims to support employees in effectively planning and managing their long-term savings.

Providing education or information on selecting appropriate investment policies

The Company promotes long-term savings for employees by allowing them to choose investment plans in the provident fund according to their risk tolerance levels. This helps employees plan their future finances securely and sustainably. The Company also provides continuous investment advice and information to help employees make well-informed decisions.

Information on employee development

Employee training and development

	2023	2024	2025
Employee development plans as part of annual performance reviews	Yes	Yes	Yes
Average employee training hours (Hours / Person / Year)	18.48	12.64	11.93
Total amount spent on employee training and development (Baht)	849,443.65	530,070.87	458,559.70
Percentage of training and development expenses to total expenses (%) ^(*)	0.000168	0.000109	0.000087
Percentage of training and development expenses to total revenue (%) ^(*)	0.000165	0.000098	0.000075

Additional explanation : ^(*) Total revenues and expenses from consolidated financial statement

Information on safety, occupational health, and work environment

Number of working hours

	2023	2024	2025
Total number of hours work (Hours)	1,243,385.75	1,241,949.49	1,343,764.91
Total number of hours worked by employees (Hours)	1,243,385.75	1,241,949.49	1,343,764.91

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	12	9	12

	2023	2024	2025
Total number of employees that lost time injuries for 1 day or more (Persons)	12	9	12
Percentage of employees that lost time injuries for 1 day or more (%)	1.54	1.22	1.66
Total number of employees that fatalities as a result of work-related injury (Persons)	0	0	0
Percentage of employees that fatalities as a result of work-related injury (%)	0.00	0.00	0.00
Lost time injury frequency rate (LTIFR) (*) (Persons / 1 million-manhours)	9.65	7.25	8.93
Lost time injury frequency rate (LTIFR) (**) (Persons / 200,000 manhours)	1.93	1.45	1.79

Additional explanation : (*) The company with the total number of employees over 100 or more

(**) The company with the total number of employees less than or equal to 100

Information on promoting employee relations and participation

Employee engagement

	2023	2024	2025
Total number of employee turnover leaving the company voluntarily (persons)	73	47	73
Total number of male employee turnover leaving the company voluntarily (persons)	48	35	30
Total number of female employee turnover leaving the company voluntarily (persons)	25	12	43
Proportion of voluntary resignations (%)	9.40	6.39	10.11
Percentage of male employee turnover leaving the Company voluntarily (%)	65.75	74.47	41.10

	2023	2024	2025
Percentage of female employee turnover leaving the Company voluntarily (%)	34.25	25.53	58.90

	2023	2024	2025
Evaluation result of employee engagement	Yes	Yes	Yes

Employee internal groups

Employee internal groups : Yes

Types of employee internal groups : Welfare committee

Responsibility to customers/ consumers

Information on responsibility to customers/consumers policy

Consumer data privacy and protection policy and guidelines

Consumer data privacy and protection policy and guidelines	:	Yes
Consumer data privacy and protection guidelines	:	Collection of personal data, Use or disclosure of data, Rights of data owners, Company's measures for third parties' use of customer data, Security measures of personal data
Reference link to consumer data privacy and protection policy and guidelines	:	https://www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf
Page number of the reference link	:	10

Responsible sales and marketing policy and guidelines

Responsible sales and marketing policy and guidelines	:	Yes
Responsible sales and marketing guidelines	:	Marketing communications that respect the law, adhere to relevant regulations, and consider consumer rights., Not supporting advertisements or promotional activities that encourage illegal acts or immoral conducts
Reference link for responsible sales and marketing policy and guidelines	:	https://www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf
Page number of the reference link	:	10

Policy and guidelines on communicating the impact of products and services to customers / consumers

Policy and guidelines on communicating the impact of products and services to customers / consumers	:	Yes
Policy and guidelines on communicating the impact of products and services to customers / consumers	:	Prohibition of exaggerated, inaccurate, or misleading marketing claims, Labeling of goods and products with legally required information
Reference link to policy and guidelines on communicating the impact of products and services to customers / consumers	:	https://www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf
Page number of the reference link	:	10

Information on customer management plan

Customer management plan

Company's customer management plan	:	Yes
Customer management plan implemented by the company in the past year	:	Responsible production and services for customers, Communication of product and service impacts to customers / consumers, Development of customer satisfaction and customer relationship, Consumer data privacy and protection

Responsible Production and Customer Service

The Company is committed to conducting business responsibly with respect to consumers, with a strong focus on delivering high-quality products and services that truly meet customer needs. Clear and customer-recognized quality standards have been established, supported by strict control over every stage of the process from production and quality inspection to product delivery to ensure that customers receive safe, defect-free products that pose no risk during use. The Company provides product and service warranties under appropriate conditions and refrains from delivering any product known to be defective or below established standards. In addition, the Company emphasizes efficient cost management to ensure that customers receive fairly priced products without compromising quality or established standards. To ensure timely responses to customer needs, the Company has implemented a customer service system that enables consumers to conveniently file complaints or report issues. A structured follow-up process is in place to ensure prompt and fair resolution. The Company strictly complies with contracts, commercial terms, and commitments made to customers. In the event that unforeseen circumstances prevent full compliance, customers will be notified in advance to jointly identify solutions and minimize potential impacts. The Company conducts business fairly, without excessive profit-seeking or imposing unfair commercial conditions on customers, with the goal of strengthening customer confidence and fostering long-term, sustainable relationships.

Collaborative Learning and Innovation

The Company promotes a collaborative learning process with its customers, particularly through joint product trials and co-development initiatives, to ensure that new products accurately address market needs. This collaborative approach fosters continuous knowledge exchange and strengthens the relationship from a traditional buyerseller model into a strategic business partnership, where both parties work together to identify ways to reduce production costs and enhance sustainable farming efficiency.

Communication of Product and Service Impacts to Customers/Consumers

The Company places high importance on accurate, complete, transparent, and fair communication regarding its products and services, enabling consumers to make well-informed decisions. Essential product information such as features, usage instructions, warnings, and limitations is disclosed through marketing communications, advertising, and product manuals, ensuring that information is not misleading or distorted in compliance with the provisions of the Animal Feed Quality Control Act B.E. 2558 (2015) regarding the proper preparation of labels. Protecting customer confidentiality is another key principle. Customer data is handled with caution and safeguarded from unauthorized use, disclosure, or access. The Company maintains appropriate data-protection measures in line with relevant laws and international standards. The Company continuously seeks new methods to enhance customer communication and service delivery in order to improve customer experience. This includes improving information provision, after-sales services, and communication across various channels to enhance customer confidence, safety, and satisfaction.

Customer Satisfaction and Relationship Enhancement

The Company prioritizes product quality and service excellence, continuously striving to enhance customer satisfaction. Regular customer satisfaction surveys are conducted, with feedback analyzed and used to drive improvements across all business functions. The Company's internal satisfaction target is set at 80 points. The assessment criteria cover product quality both physical attributes and farming performance along with delivery efficiency and service quality provided by sales staff and technical specialists. This ensures customers consistently receive the best possible products and services.

In addition, the Company encourages employees from all relevant functions including Production Planning, Manufacturing, Feed Formulation, and Quality Control to actively engage with customers in the field, rather than relying solely on the sales team. This approach enables teams to directly listen to customer feedback and gain a clear understanding of farmers real challenges through firsthand experience. The insights gathered are jointly analyzed and used to improve processes within each department, with the shared goal of delivering precise and effective solutions to customers. This practice distinguishes the Company from common industry approaches, where customer engagement is typically handled only by the sales team.

Customer Personal Data Protection

The Company respects and recognizes the importance of protecting the personal data of customers, personnel, business partners, and other stakeholders. It is committed to ensuring that personal data is not used, disclosed, or accessed unlawfully. The Company has implemented data-security measures in compliance with applicable laws and international standards to ensure appropriate protection throughout the entire data-processing lifecycle. A Privacy Policy for external parties has been established to define clear principles, methods, and conditions for the collection, use, and disclosure of personal data in a transparent, fair, and verifiable manner. Prior to collecting or disclosing personal data, the Company notifies data subjects of the purpose, scope, and their rights, and obtains written consent. The consent form is part of the customer account-opening process in addition to the purchase agreement and other related documents. Disclosure of personal data is limited to what is necessary for the stated purposes and strictly adheres to the customers consent or legal requirements. The Company fully respects and complies with the wishes and boundaries defined in the customer's consent. Customers may submit personal data related complaints through the Company's online channels at Contact.TFM@thaiunion.com, by telephone at 074-536-2602, or via the Company's official social media platforms.

Information on setting customer management goals

Setting customer management goals

Does the company set customer management goals : Yes

Details of setting customer management goals

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Communication of product and service impacts to customers/consumers	Complaint Regarding Non-Compliant Product Labeling	-	2025: Zero case
• Development of customer satisfaction and customer relationship	Score of annual customer satisfaction survey	-	2025: Not less than 80%
• Protection of customer personal information	Customer's data protection breach case	-	2025: Zero case

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

- Communication of product and service impacts to customers/consumers

Target: Zero non-compliance labelling 2025

2025 Result: 0 case

- Development of customer satisfaction and customer relationship

Target: Score of annual customer satisfaction survey not less than 80%

2025 Result: 99.34%

- Consumer data privacy and protection

Target: Zero customer's data protection breach case

2025 Result: 0 case

Performance of Quality Control and Product Information Management Systems In 2025, the Company strengthened and systematically managed its quality control and product information systems for aquaculture farms with the aim of enhancing production efficiency, ensuring seafood safety, and promoting sustainability throughout the supply chain from upstream to downstream. The Company places great importance on supporting farmers, SME partners, and community enterprises in meeting internationally recognized aquaculture standards, including the ASC Farm Standard and Best Aquaculture Practices (BAP), as well as advancing farms through the Aquaculture Improvement Program (AIP) under ASC to establish a foundation for continuous improvement.

1. Development of Aquaculture Farms in Alignment with International Standards

The Company provided technical support across various dimensions for its network of aquaculture farms, including:

- Transferring knowledge and guidance on ASC Farm, BAP standards, and the requirements under the AIP program to help farms prepare for certification assessments.
- Advising on farm management, environmental management, water quality control, feed management, and risk management in accordance with responsible practices.
- Supporting documentation and record-keeping systems to ensure compliance with food safety principles, aquatic animal welfare requirements, and traceability standards.

2. Farm Readiness Assessment and Continuous Development Monitoring

The Company implemented a structured farm assessment process that includes:

- Conducting Gap Analysis based on ASC Farm Standard and BAP requirements.
- Developing improvement plans for farms entering ASCs AIP program, which is a critical step in elevating farms toward higher environmental and social responsibility standards.
- Performing regular on-site monitoring to evaluate progress and ensure farms maintain standards throughout their production cycles.

3. Key Outcomes of 2025 Implementation

Through the implementation of these standards and development programs, 16 aquaculture farmers, SME partners, and community enterprises successfully achieved international certification. This translated into key positive outcomes, including:

- Enhanced quality and safety of aquaculture products in accordance with global standards.
- Increased capability to export products to international markets requiring ASC and BAP certifications.
- Reduced environmental impact through improved farm management practices.
- Strengthened transparency and traceability across the entire supply chain.
- Improved economic sustainability for small-scale farmers and local community enterprises.

Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Company's channels for receiving complaints from : Yes
customers/consumers

Telephone : 034-417-222

Fax : -

Email : Contact.TFM@thaiunion.com

Company's website : <https://www.thaiunionfeedmill.com/th/home>

Address : 89/1 Moo 2, Rama 2 Road, Kalong Subdistrict, Mueang
District, Samut Sakhon Province 74000

Responsibility to community/ society

Information on community development and engagement policies

Community development and engagement policies

Community development and engagement policies	:	Yes
Reference link for community development and engagement policies	:	https://www.thaiunionfeedmill.com/storage/download/sustainable-management/20251223-tfm-sustainable-development-policy-en.pdf
Page number of the reference link	:	2

Information on community and social management plan

Community and social management plan

Company's community and social management plan	:	Yes
Community and social management plan implemented by the company over the past year	:	Employment and professional skill development, Education, Religion and culture, Forests and natural resources, Sports and recreation, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups

The Company has established a strategic framework for community and social development that aims to enhance the well-being of surrounding communities and strengthen the quality of life for employees. The approach focuses on four key areas:

1. promoting health and social welfare,
2. supporting job creation and the development of technical and vocational skills within the community,
3. advancing education and preserving Thai cultural heritage, and
4. fostering strong and positive relationships with employees.

These pillars form the foundation of the Company's efforts to create long-term value for its stakeholders, particularly the schools, local communities, and employees who represent the primary beneficiaries of these initiatives. The Company's community initiatives are designed to improve educational outcomes, reinforce community safety, public health, and hygiene, and provide opportunities for learning in technology and vocational skills. Additionally, the Company supports the preservation of Thai cultural heritage, assists people with disabilities and vulnerable groups, and promotes activities that enhance the overall well-being of its employees. All programs are aligned with the Company's sustainable development commitments and the United Nations Sustainable Development Goals (UN SDGs), ensuring that the direction of community and social development adheres to recognized global standards.

The Company places strong emphasis on stakeholder engagement and good governance in its social and community development process. A structured dialogue approach is applied to both internal and external stakeholders. Employee engagement is facilitated through the Welfare Committee, which comprises seven employee representatives responsible for gathering feedback and concerns related to welfare, workplace conditions, and quality of life. Insights from this dialogue help shape welfare policies and employee-focused activities that reflect the actual needs of the workforce.

For community engagement, the Company's Community and Social Responsibility Working Team regularly meets with local leaders and community representatives, including village heads, school directors, public health center directors,

community health volunteers, and elderly group leaders. These conversations help the Company understand community needs, expectations, and concerns regarding potential impacts arising from its operations. Transparent and constructive dialogue enables the Company to develop programs that address genuine local priorities and deliver meaningful social value.

Community and social initiatives are implemented through a structured PlanDoCheckAct (PDCA) management cycle. The process begins with on-site assessments to understand the local context, challenges, and needs. This is followed by stakeholder dialogues to collect well-rounded perspectives before transforming the findings into project plans and proposals for approval. Once approved, projects are executed in accordance with defined timelines, accompanied by appropriate communication and progress updates. The cycle concludes with monitoring and evaluation of both outputs and outcomes, ensuring that the real impacts of the initiatives are measured. Lessons learned are then used to refine and improve future programs.

Regular field engagement is a fundamental part of the Companys community management plan. By working closely with local communities, the Company gains insight into residents needs in areas such as public health, education, safety, and general well-being. The Company also evaluates potential social and environmental impacts associated with its operations. The integration of feedback from all stakeholder groups serves as a core principle in shaping a community development approach that aligns with local expectations and adheres to globally recognized sustainability practices.

Information on setting of community and social management goals

Setting of community and social management goals

Does the company set community and social management goals : Yes

Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Education • Religion and culture • Forests and natural resources • Occupational health, safety, health, and quality of life • Disadvantaged and vulnerable groups • Reducing inequality 	Number of projects or activities carried out in collaboration with communities for social development: 10 projects or activities	2025: Provide budget support for projects or activities aimed at community and social development in Samut Sakhon Province and surrounding communities near the factory, totaling 10 projects or activities.	2028: There is collaboration with social and community network partners in Samut Sakhon Province to develop projects aimed at improving the quality of life of society and local communities. These are long-term initiatives to be implemented over the next two years, with at least three projects.

Information on outcomes and results of community and social management

Performance and outcomes of community and social management

Performance and outcomes of community and social management : Yes

Building and Extending School Fences for Safety

Through dialogues with community leaders including the village head, school principal, SHPH director, VHV president, and elderly group leader to understand community needs and concerns related to safety and company operations in the area, safety issues within the school were identified as a key priority. Support was therefore provided to repair and upgrade the schools perimeter fence to create a safer learning environment. The project included repairing cracked concrete walls and adding steel extensions to increase fence height. A total of 65 community members participated from the planning stage through construction. The project resulted in improved safety within the school, with community satisfaction reaching 88.31 percent higher than the set target. It also strengthened community relations, enhanced campus orderliness, reduced risks from unauthorized entry and stray animals, and built greater confidence among parents and the community. Additionally, the initiative reinforced the organizations image as a socially responsible business and fostered employee pride through meaningful public benefit participation.

Income Generation and Capacity Building for Womens Groups

Womens and household groups in the community expressed needs for income generation and marketing support due to low earnings and unemployment, as well as limited collaboration opportunities between the community and the company. Training and capacity-building activities were conducted to help women develop livelihood skills by transforming local identity products such as salt-based items into value-added goods or potential OTOP products. Support was also provided to develop community landmarks and designated market spaces to stimulate local tourism, generate income circulation, and strengthen the communitys economic resilience.

Support for Elderly Activities and Medical Mobility Aids

Village Health Volunteers (VHVs) requested support for gifts for the annual New Year elder activity and wheelchairs for elderly residents visiting the SHPH, as many face mobility limitations and risk of falling. The community also noted the lack of opportunities for collaborative health-related activities. Support was therefore provided through suitable gifts for the annual event, as well as wheelchairs and patient beds for elderly individuals when receiving services at the SHPH. Additional support included plastic chairs and drinking water for monthly elderly meetings. These efforts enhanced the quality of life for the elderly and strengthened ongoing collaboration between the organization and the community.

Relief Donations for Communities Affected by the Thailand-Cambodia Border Situation

Recognizing the hardship faced by families displaced by the Thailand-Cambodia border situation, relief efforts were organized to provide essential items and financial support. Coordination was carried out with local authorities, rescue units, and humanitarian organizations to deliver food, drinking water, hygiene kits, and daily necessities to affected households promptly. This support helped alleviate immediate hardship, reduce health and safety risks, and assisted families in sustaining themselves during the crisis. The initiative reflected the companys social responsibility, its commitment to standing with the community in times of need, and fostered volunteer spirit among employees who took part in the relief activities.

Support for National Childrens Day Activities

Support was provided to local schools for National Childrens Day through donations of gifts, educational supplies, and assistance in organizing stage activities and creative games. Employee volunteers also joined to help manage and coordinate the event. The activities offered students valuable and enjoyable experiences, enhanced social skills and confidence, and strengthened the relationship between the organization, the school, and the surrounding community reflecting the commitment to supporting youth as the foundation of the future.

Support and Donation of Sound Systems for Community and School Use

Sound system equipment was donated to local schools to serve as shared community resources for school events, village meetings, youth activities, and other public functions. This support reduced financial burdens on the school and community, improved the quality of community events, and strengthened collaborations demonstrating the organizations commitment to sustainable community development.

Support for Community Welfare Fund Establishment

Financial support was provided to establish a community welfare fund in collaboration with community and local leaders. The fund enhances social security for households by supporting vulnerable groups, bedridden patients, the elderly, and community public-benefit activities. This contribution created a sustainable revolving fund, reduced financial burdens for families in times of need, and reinforced long-term community organization partnerships.

Donation of Childrens Dental Screening Kits to SHPH

Dental screening kits for children were provided to the SHPH near the factory to support oral health screening for children in the community and schools. This helped healthcare staff deliver more complete services, particularly in areas lacking basic dental equipment. The initiative reduced early-stage oral health risks, increased parental confidence, and strengthened collaboration between the organization and local healthcare providers.

Support with Patient Beds, Wheelchairs, and Drinking Water for SHPH and VHVs

Patient beds and wheelchairs were donated to the SHPH to assist elderly individuals and patients requiring mobility support. This improved accessibility, reduced risks during patient movement, and enhanced service capacity. Drinking water was also provided for monthly meetings of VHVs, supporting smooth operations and enabling effective health planning and community disease-prevention activities. These contributions reinforced strong partnerships with local health networks.

Road Safety Support Through Helmet Donations for Students

Motorcycle helmets were donated to students in nearby schools to promote road safety awareness and reduce accident risks, particularly during school commute times. The initiative encouraged responsible behavior among students and parents, reduced injury risks, and strengthened positive relationships between the organization, schools, and the community.

Support for Sufficiency Economy Education Through Animal Feed Donations

Animal feed was donated to local schools for use in agricultural projects aligned with the Sufficiency Economy Philosophy, such as raising ducks and fish or developing learning farms. The support enhanced hands-on learning, strengthened self-reliance skills, reduced school operational costs, and reinforced the schools food security initiatives while promoting sustainable community engagement.

Donation of Adult Diapers for Elderly Community Members

Adult diapers were donated to dependent or mobility-restricted elderly residents through coordination with the SHPH. This assistance reduced household financial burdens and supported better hygiene care. The initiative improved the quality of life for seniors and reflected care for vulnerable groups within the community while strengthening long-term collaboration with local healthcare services.

Support for Sports Development Through Sports Equipment Donations

Sports equipment was donated to community schools to enhance physical education, promote health, and provide students with better access to recreational activities. This contribution helped develop students sports skills, teamwork, and healthy habits while reducing school expenses and supporting youth development sustainably. **Aquaculture**

Education for Students

Aquaculture training activities were organized to teach students fundamental agricultural skills and self-reliance based on the Sufficiency Economy Philosophy. Experts guided students through pond preparation, fish care, feeding, and water quality management, with hands-on demonstrations. The activity fostered responsibility, practical learning, and school project development, while strengthening ties with educational institutions. Support for Education Through Fish Fingerling Donations Fish fingerlings were donated to local schools to support agricultural and aquaculture learning projects. This enabled schools to establish real-life learning experiences such as raising fish in earthen ponds, cement tanks, or recirculating systems while cultivating management and responsibility skills in students. The initiative reduced

start-up costs for schools, provided food-production benefits, and supported long-term community and educational development.

Marine Debris Cleanup Activity

A marine debris cleanup activity was conducted to protect marine ecosystems, reduce harmful waste affecting marine animals, corals, and coastal biodiversity, and promote CSR participation among employees and the community. Participants learned proper waste segregation techniques to ensure collected plastic waste could be recycled responsibly. The activity aimed to achieve 100% waste collection and sorting, produce an environmental impact report, and strengthen the organizations sustainability branding.

The initiative delivered tangible environmental benefits by reducing marine plastic waste, protecting marine life, and helping restore coastal ecosystems and tourism areas. It also built pride, teamwork, and environmental awareness among employees, while strengthening collaboration with local communities and government agencies.

Donations

The Company places strong importance on actively contributing to social and community development on a continuous basis. Over the past years, the Company has provided financial support through donations for social, educational, and public welfare activities, as appropriate and based on circumstances and needs, in addition to implementing social and community development projects. Details of the Companys donations for each year are as follows:

- In 2023, the Company made donations totaling THB 661,810.00.
- In 2024, the Company made donations totaling THB 416,843.03.
- In 2025, the Company made donations totaling THB 452,867.75.

These efforts reflect the Companys commitment to conducting business in parallel with social responsibility and to creating sustainable value for all stakeholders.

Diagram of performance and outcomes in community and social management



School fence construction project for a community school located near the factory.



Providing donations to support those affected by the ThailandCambodia border situation.



Supporting National Childrens Day activities in collaboration with educational institutions.



Supporting the community by donating audio equipment for use at educational institutions serving as community centers.



Supporting the establishment of community welfare funds through financial contributions.



Supporting community healthcare by donating dental examination kits for children to Subdistrict Health Promotion Hospitals near the factory.



Supporting community health initiatives by providing drinking water for the Subdistrict Village Health Volunteers meeting.



Supporting community healthcare by donating hospital beds and wheelchairs to local Subdistrict Health Promotion Hospitals (SHPH).



Supporting road safety by donating helmets to students.



Supporting and promoting the Sufficiency Economy Philosophy through the donation of animal feed to educational institutions.



Supporting elderly care in the community by donating adult diapers through local Subdistrict Health Promotion Hospitals.



Supporting and promoting sports by donating sports equipment to educational institutions in the local community.



Promoting aquaculture knowledge among youth in educational institutions.



Supporting education by donating fish fingerlings to educational institutions within the local community.



Providing donations and essential supplies to support flood victims in Hat Yai, Songkhla Province.



Supporting and promoting the preservation of traditional Thai Angklung music in collaboration with educational institutions.

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits : Yes
from social development?

	2023	2024	2025
School fence construction project for a community school located near the factory. (Baht)	0.00	0.00	173,901.00
Donation of animal feed to educational institutions for use in the schools agriculture project (Baht)	0.00	0.00	30,800.00
Project for learning, creating jobs, and building online marketplaces for sustainable communities (Baht)	0.00	136,256.00	0.00
Educating youth on waste sorting for community sustainability (Baht)	58,480.00	0.00	0.00

Non-financial benefits

Does the company measure the non-financial : Yes
benefits from social development?

	2023	2024	2025
Donation to support people affected by the ThailandCambodia border situation. (Provinces)	0.00	0.00	4.00
Educational beneficiaries (School)	3.00	3.00	5.00
Beneficiaries of the company's community development projects (Places)	1.00	1.00	1.00
Provide financial support to establish a community welfare fund in collaboration with community lead (Baht)	0.00	5,000.00	5,000.00
Provide dental examination kits for children to Subdistrict Health Promotion Hospitals. (Pieces)	0.00	0.00	20.00

	2023	2024	2025
Provide drinking water to support meetings of Village Health Volunteers. (Sub-districts)	1.00	1.00	1.00
Donation of patient beds and wheelchairs to Subdistrict Health Promotion Hospitals. (Pieces)	2.00	4.00	4.00
Donation of helmets to school students (Develop young children Center)	0.00	5.00	5.00
Provide adult diapers for elderly people in the community (Pieces)	0.00	0.00	20.00
Donation of sports equipment to educational institutions in the community (Places)	0.00	0.00	1.00
Promote knowledge of fish farming among students in educational institutions (Places)	0.00	0.00	2.00
Provide fish fingerlings to educational institutions in the community (Places)	0.00	0.00	3.00
Provide support and donate essential supplies to assist flood victims in Hat Yai District, Songkhla (Districts)	0.00	0.00	1.00
Provide angklung (Thai traditional musical instrument) sets to educational institutions in the commu (Pieces)	12.00	6.00	24.00
Thai sea cleanup activity (Places)	1.00	1.00	1.00

Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	697,569.46	504,757.49	354,865.44
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	0.013794	0.010338	0.006739

	2023	2024	2025
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	0.013564	0.009295	0.005822

Additional explanation : () Total revenues and total expenses from total financial statement*

Remarks - This document is automatically generated based on information processed as received from the listed company on as is basis. The Stock Exchange of Thailand (SET) does not make any representations regarding accuracy, completeness, appropriateness, recency or reliability of the information contained in this document, nor does it make any guarantee of a result of the use of the information contained in this document. In no event shall SET be responsible for any loss or damage resulting from the use of this document or the information contained herein.

ESG Performance

Company Name : THAI UNION FEEDMILL PUBLIC COMPANY LIMITED Symbol : TFM

Market : SET Industry Group : Agro & Food Industry Sector : Agribusiness

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Company places great importance on good corporate governance principles and adopts them as a fundamental guideline in conducting its business. The Company is committed to managing its operations with fairness, integrity, transparency, and accountability, while respecting the rights and ensuring equitable treatment of all shareholders and stakeholders. This approach aims to enhance competitiveness, build investor confidence, and create sustainable long-term value for the business.

The Board of Directors has assigned the Nomination, Remuneration and Corporate Governance Committee to review and screen the corporate governance policy before proposing it to the Board of Directors for approval. The Company has established a written Corporate Governance Policy in accordance with the Corporate Governance Code for Listed Companies 2017 (CG Code) issued by the Securities and Exchange Commission (SEC). The policy is also aligned with the assessment criteria of the Corporate Governance Report of Thai Listed Companies conducted by the Thai Institute of Directors Association (IOD).

The Company is committed to continuously developing its corporate governance practices to be in line with international standards. The Corporate Governance Policy is reviewed annually to ensure its appropriateness and compliance with international best practices, applicable laws, and relevant regulations, as well as to promote strict and consistent adherence by directors, executives, and employees at all levels.

Reference link for the full version of corporate governance policy and guidelines : <https://www.thaiunionfeedmill.com/en/corporate-governance/corporate-government-policy>

Policy and guidelines related to the board of directors

Are there policy and guidelines related to the board of directors : Yes

Guidelines related to the board of directors : Nomination of directors, Determination of director remuneration, Independence of the board of directors from the management, Director development, Board performance evaluation, Corporate governance of subsidiaries and associated companies

Nomination of directors

Criteria and Process for Director Nomination

The Board of Directors has appointed the Nomination, Remuneration and Corporate Governance Committee (the Nomination Committee) to establish policies, criteria, and procedures for the nomination of directors, as well as to determine the qualifications of individuals suitable for serving as directors of the Company. In nominating directors, the Company places importance on diversity in knowledge, expertise, skills, and experience that are beneficial to its business operations and aligned with the Company's strategic direction in accordance with the Board Skill Matrix

framework. The nomination process does not discriminate on the basis of gender, race, religion, age, or any other specific attributes. The individual must be able to fully dedicate sufficient time to perform their duties as a director and must not possess any prohibited characteristics under applicable laws. In addition, the individuals qualifications must be consistent with the principles of good corporate governance. Furthermore, the Board of Directors has established a policy limiting directors from holding directorships in more than five listed companies to ensure that they are able to perform their duties effectively and appropriately.

In the event that a director position becomes vacant, the Nomination Committee shall consider and screen qualified candidates for nomination as directors. The Committee will then submit its recommendation to the Board of Directors and/or the shareholders meeting, as applicable, for approval of the appointment in accordance with the relevant procedures. In addition, the Nomination Committee supports providing minority shareholders with the opportunity to propose qualified persons for consideration as director candidates. The Committee may also consider utilizing a Director Pool database as supplementary information in the nomination of new directors. This is to ensure that the nomination process is transparent, efficient, and in compliance with the relevant policies and charters, the Companys Articles of Association, and applicable laws. To safeguard the rights of minority shareholders, the Company shall arrange for the appointment of directors to be considered and voted on individually under the agenda item for director election at the shareholders meeting.

However, during the past year, no shareholder nominated any person for consideration as a director candidate. Accordingly, the Nomination Committee proposed that the directors who were due to retire by rotation at the 2025 Annual General Meeting of Shareholders be re-elected for another term. The shareholders meeting approved the proposal as presented. The directors who were re-elected possess all required qualifications and do not have any prohibited characteristics under the Public Limited Companies Act, the Securities and Exchange laws, other applicable laws and regulations, as well as the Companys corporate governance policy.

In addition, the Company recognizes the importance of diversity in the structure of the Board of Directors (Board Diversity). The Company has established clear policies and criteria for the nomination and selection of directors, specifying that candidates must possess diverse knowledge, expertise, skills, and experience that are beneficial to the Companys business operations and aligned with its business strategies (Board Skill Matrix). Such criteria are applied without limitation based on gender, race, religion, age, or any other personal attributes.

The Board of Directors has set a target that the Board shall include at least one non-executive director with work experience relevant to the Companys business. Currently, the Company has two non-executive directors and one executive director, totaling three directors, who possess experience in the industry in which the Company operates. This reflects the appropriateness of the Boards composition and its alignment with good corporate governance principles.

Determination of director remuneration

The NRGC is responsible for determining remuneration for directors. In doing so, many performance benchmarks are taken into consideration, for instance, performance outcomes and consistency with corporate goals and long-term benefits, industry remunerations standards, comparison with other companies of the same size in the same industry, suitability of assigned duties and responsibilities, the performance of directors, and the ability to retain skillful directors to drive the Company to achieve short-term and long-term goals. Notwithstanding, such remuneration shall be approved by the shareholders meeting.

Directors assigned to serve on subcommittees will receive remuneration for their duties in those subcommittees as well. Furthermore, pursuant to Item 26 of the Company's Remuneration Policy, the Board of Directors is entitled to receive remunerations for their duties, such as salary, meeting allowances, per diem, gratuities, and bonuses. In addition to the aforementioned remuneration, the Board of Directors is entitled to receive or be reimbursed for expenses incurred in the performance of their duties as directors of the Company.

Independence of the board of directors from the management

The Company's Board of Directors understands its roles and responsibilities, with a clear division of roles between the Board and the Management. The chairman of the Board and the chief executive officer are not the same person. The Board has defined the roles of the Management and oversees its performance to ensure it acts ethically and effectively in accordance with the established policies. Additionally, the Board ensures that there are no conflicts of interest among the Company's stakeholders by consistently and accurately disclosing the Company's information.

Separation of Roles and Responsibilities of the Board of Directors

The Company has clearly defined and separated the powers of the Board of Directors and the Management to ensure balance and fairness for all stakeholders. Important matters must be reviewed and approved by both the Board of Directors and relevant subcommittees.

Separation of the Chairman and CEO Roles

The Chairman of the Board and the CEO are not the same person to ensure a clear separation of policy-making and management roles.

Roles and Responsibilities of the Chairman

The Chairman of the Board, Mr. Rittirong Boonmechote, who is a former CEO. As of 31 December 2025, he holds 13.75% of the Company's shares (including spouse). The chairman has the following responsibilities:

1. Overseeing and ensuring that the Board of Directors performs effectively and achieves its main objectives and goals.
2. Ensuring that all directors contribute to promoting an ethical corporate culture and good corporate governance.
3. Setting the meeting agenda in collaboration with the CEO and ensuring that important matters are included.
4. Allocating sufficient time for Board meetings to thoroughly discuss each agenda item and allowing the Management to discuss key issues comprehensively, and promoting careful and independent judgment by the directors.
5. Fostering good relationships between executive and non-executive directors, as well as between the Board and Management.

Since the Chairman is not an independent director, the Board has appointed Mr. Kanit Vallayapet as the Lead Independent Director, to jointly review and set the agenda for Board meetings with the Chairman in order to enhance transparency in corporate governance. In addition, based on the Board structure, independent directors shall account for 50% of the total number of directors.

Director development

- The Board of Directors places importance on developing the knowledge and competencies of individuals involved in the Company's corporate governance system. The Company encourages and supports directors, audit committee members, executives, the company secretary, and other relevant parties to participate in training and educational programs, both through internal training and programs organized by external institutions, in order to enhance their knowledge, understanding, and effectiveness in the performance of their duties.
- The Company provides an orientation program for newly appointed directors to familiarize them with the Company's business and operations, organizational structure, Board structure, scope of authority and responsibilities, applicable laws and regulations, as well as policies on good corporate governance. The Company Secretary acts as the coordinator for such orientation.
- The Company has a policy to promote continuous training and seminar participation by directors and executives in courses organized by the Thai Institute of Directors Association, the Stock Exchange of Thailand, or other institutions relevant to business development and good corporate governance. In 2025, all directors participated in training programs on corporate governance and sustainable development (ESG), including topics such as class action litigation, anti-corruption, insider trading, and conflicts of interest. The Company invited speakers from Herbert Smith Freehills Kramer (Thailand) Limited to provide training to the Company's directors and executives on 4 July 2025.

Board performance evaluation

The Board of Directors requires an annual performance evaluation of the Board and its subcommittees, both the whole board or committee assessment and the individual self-assessment, to use the evaluation results to continuously improve and enhance the effectiveness of the Board and its subcommittees in the performance of their duties.

Evaluation Criteria and Process

The Company Secretary and the secretaries of sub-committees are in charge of distributing the annual evaluation form to all directors for evaluation at the end of each year and preparing a summary of evaluation results for reporting to the Board of Directors for acknowledgement. The objective is to help the Board review their performance and enhance their effectiveness by addressing issues and obstacles encountered during the year. The evaluation criteria are as follows:

Evaluation Criteria for the Whole Board

1. Structure and qualifications of the Board
2. Roles, duties, and responsibilities, of the Board
3. Board meetings
4. Performance of the directors
5. Relationship with the management
6. Self-development of directors and executive development

Evaluation Criteria for Individual Directors

1. Structure, and qualifications of the Board
2. Board meetings
3. Roles, duties, and responsibilities of directors

Evaluation Criteria for the Whole Subcommittees

Topic for the performance assessment of the sub-committees

1. Structure, and qualifications of the sub-committees
2. Subcommittee meetings
3. Roles, duties, and responsibilities of the sub-committees

Evaluation Criteria for the Subcommittees as Individual

1. Structure and qualifications of the sub-committees
2. Subcommittees meetings
3. Roles, duties, and responsibilities, of the sub-committees
4. Performance of the sub-committee members
5. Relationship with the management
6. Self-development of the sub-committee members

Evaluation Scores

Above 85% = excellent

Above 75% = very good

Above 65% = good

Above 50% = fair

Below 50% = need improvement

Corporate governance of subsidiaries and associated companies

The Company has established policies for governing the operations of its subsidiaries, joint ventures, and associates. The objective is to set operational standards, enabling the Company to oversee the management of these entities and ensure their compliance with the Company's policies, as well as relevant laws, regulations, notifications and criteria laid down by regulators for the ultimate purpose of protecting the investment interests in these subsidiaries, joint ventures, and associates. The details are as follows:

1. The Company controls and supervises the business operations of subsidiaries and associates to ensure they align with the approved policies, goals, operational plans, strategies, and budgets.
2. The Company approve budgets for investments, transactions involving the acquisition or disposal of assets, borrowing or obtaining credit from financial institutions, lending money, increasing or decreasing capital, and dissolving companies that impact the business operations of subsidiaries and associates.
3. The Audit Committee reviews the accuracy and reliability of financial reports, internal control systems, internal audits, related party transactions, compliance with relevant laws and regulations, and oversees the operations of subsidiaries and associates.
4. The Risk Management Committee considers the risk management policies and approaches of subsidiaries and associates.
5. The Company appoints representatives to serve as directors or executives in subsidiaries and associates according to the shareholding proportion to ensure the management of those entities aligns with the Company's policies effectively and efficiently, including the disclosure of information according to corporate governance principles.

Additionally, the Company requires that the aforementioned representatives ensure subsidiaries regulations on related party transactions align with the Group.

Reference link for Corporate governance of subsidiaries and associated companies : www.thaiunionfeedmill.com/storage/download/coporate-governance/corporate-policies/20251211-tfm-supervisory-of-subsidiaries-and-associate-companies-policy-en.pdf

Policy and guidelines related to shareholders and stakeholders

Policy and guidelines related to shareholders and stakeholders : Yes

Guidelines and measures related to shareholders and stakeholders : Shareholder, Employee, Customer, Business competitor, Business partner, Creditor, Government agencies, Community and society

Shareholder

The Company is committed to being a good representative of shareholders by conducting business transparently, maintaining reliable accounting and financial systems, and maximizing shareholders satisfaction by operating in their best interests. The Company aims to generate long-term benefits for shareholders with consistently and sustainably strong operating results, and continuous growth. The Board of Directors, executives, and all employees perform their duties to the best of their abilities with honesty and integrity, making decisions with sincerity and fairness to both major and minor shareholders, and for the benefit of the Group. They avoid any actions that may cause conflicts of interest with the Company. They neither seek personal gain nor disclose confidential information to outsiders. They also ensure the accurate, complete, and timely disclosure of material information to all shareholders to reward the trust shareholders have in the Company and to provide the highest possible investment returns to shareholders.

1. The Company performs duties honestly and in good faith, conducts business with fairness, avoids discrimination, and prioritizes the collective best interests of shareholders.
2. The Company manages operations with care and accountability, applying knowledge, skills, and management expertise while considering all impacts and stakeholders.
3. The Company takes appropriate measures to protect its assets from damage, abnormal depreciation, or loss.
4. The Company presents complete, accurate, and transparent financial information, status, and performance reports to the Board of Directors, shareholders, and stakeholders.
5. The Company refrains from using non-public information for personal gain or for the benefit of related parties.

6. The Company discloses information to all shareholders equally, including both positive and negative prospects, based on facts and sufficient supporting data.
7. The Company avoids any actions that may create conflicts with the Company's interests and promptly notify the Company if such situations arise or are anticipated.

Reference link for Shareholder : www.thaiunionfeedmill.com/storage/download/corporate-governance/code-of-conduct/20251209-tfm-code-of-conduct-en.pdf

Page number of the reference link : 10

Employee

The Company recognizes that employees are its most important resource. Therefore, the Company is committed to treating its employees fairly and appropriately in alignment with international standards in terms of responsibility to employees, compensation and benefits, rights and freedoms, health and safety, and the development of employees' potential. The Company treats employees equally and fairly, giving importance to the rights and freedoms of all employees, adhering to the principles of universal human rights. All employees have the right to be treated equally, regardless of race, religion, gender, age, marital status, sexual orientation, social status, health status, or any other status. The Company has policies against all forms of harassment and discrimination. Additionally, it does not support any form of corruption.

The Company places great importance on succession planning by identifying key positions that are critical to driving the business both now and in the future (Critical Positions). The Company also establishes clear procedures and criteria for assessing the capabilities and potential of its executives in alignment with the business strategic plan (Talent Review Process). These assessments are conducted annually on a continuous basis. The results of the assessment enable the Company to analyze the potential of both its executives and the organization as a whole (Organization Capability), and to use these insights as a foundation for planning the succession of various leadership roles. Succession planning is carried out in parallel through the development of capable and high-potential internal employees (Individual Development Plan), as well as through the recruitment of suitable candidates from outside the Company to ensure readiness for critical role transitions. Additionally, the Company continuously monitors and evaluates the progress of employees identified as successors, while also assessing business needs and forecasting labor market trends periodically. This allows the Company to adjust its recruitment, development, and succession plans proactively, ensuring they remain effective and aligned with business changes, and that qualified personnel are fully prepared to assume key positions.

The Company reviews its key organizational positions annually through a systematic job evaluation process to identify roles that are critical to driving the business (Critical Positions), both in the present and in the future. The Human Resources Department serves as the coordinator for succession planning by organizing joint meetings between the executives of key business units and the chief human resources officer. This process not only strengthens the organization's operational capability but also helps reduce the risks associated with ensuring business continuity.

The Company places importance on the health and safety of employees by providing a safe and suitable work environment. The Company has strict policies for preventing and controlling health and safety risks. The Company has an employee in the position of Occupational Safety Officer and all employees receive continuous safety training. The Company has a health and safety management system that is internationally certified.

The Company conducts employee engagement surveys on a continuous basis to identify factors affecting employee satisfaction and engagement, and utilizes the results to develop appropriate organizational improvement initiatives. In 2025, the survey results indicated that employees demonstrated a relatively high level of satisfaction and engagement with the Company.

The Company has clear policies for managing compensation and benefits for all employees, from executives to staff, in line with their performance and the Company's performance. This is done with consideration for internal fairness, competitiveness in the labor market, and compliance with relevant laws, culture, and regulations. The Company ensures that employee compensation is appropriate and comparable to industry standards, based on knowledge, skills, responsibilities, and individual performance, while also considering internal equity. The Company has policies for performance-based rewards and Company's performance to promote a culture of performance-based compensation.

Furthermore, the Company provides additional benefits beyond legal requirements, such as provident funds, annual health check-ups, health insurance, life insurance, accident insurance, retirement benefits, fitness facilities, and recreational activities to help employees relax from work. Importantly, the Company allocates long-term benefits to support employees and their families after retirement, in the form of retirement gratuities. The Company sets aside reserves annually to ensure it can pay these benefits in the future and encourages employees to prepare financially for retirement in advance. The Company organizes the "Happy Retirement" program, collaborating with the Social Security Office to provide training on the philosophy of sufficiency economy and retirement savings for interested employees. It also collaborates with Samut Sakhon Community College to offer various vocational training courses based on employees' skills and interests, such as Thai dessert making, tofu and soy-milk production, deep-fried dough sticks making, pandan custard making, and noodle soup cooking. Additionally, the Company provides commemorative gifts to long-serving employees in recognition of their dedication.

The Company conducts annual performance evaluations for executives and employees using Key Performance Indicators (KPIs), which encompass both short-term operational performance and long-term strategic performance. Based on the evaluation results, the Company considers annual salary adjustments for executives and employees once a year, with the objective of aligning remuneration with the Company's short- and long-term performance, individual performance, and benchmarking against comparable organizations within the same or similar industries. In addition, the Company provides variable bonuses linked to the Company's operating performance and employees performance against the annual business plan and annual KPIs. The KPIs comprise multiple performance indicators with weighted significance, reflecting the overall performance of the Company as well as individual employee performance.

Reference link for Employee : www.thaiunionfeedmill.com/storage/download/coporate-governance/corporate-policies/20251211-tfm-hr-policy-en.pdf

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Customer

The Company recognizes customers and consumers as key stakeholders and is committed to delivering quality, standardized, safe, and fair products and services. The Company ensures accurate and transparent disclosure of information without causing misunderstanding, provides appropriate warranties, and maintains effective customer service and complaint management systems. In addition, the Company strictly protects customers personal data and confidentiality, conducts business in accordance with contractual obligations and fair trade principles, and continuously develops its products and services to enhance customer satisfaction and long-term trust.

The Company is committed to continuously building and maintaining customer satisfaction by conducting annual customer satisfaction surveys. The survey results are analyzed and used to identify improvement initiatives in collaboration with relevant departments. The assessment covers product quality in terms of physical attributes and production performance, delivery efficiency, as well as the quality of services provided by sales personnel and technical specialists, to ensure that customers receive the highest-quality products and services.

Reference link for Customer : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20251209-tfm-code-of-

Page number of the reference link : 10-11

Business competitor

The Company conducts its business under a fair competition framework, with integrity and in compliance with applicable laws, and adheres to the following practices:

1. Refraining from seeking or using competitors confidential information through dishonest means;
2. Avoiding any actions that may damage competitors reputation through false or malicious allegations; and
3. Supporting cooperation with competitors that benefits consumers, and promoting fair and free trade, without engaging in monopolistic practices that could harm consumers as a whole.

By consistently upholding these principles, the Company has not been involved in any disputes or complaints relating to competitors.

Reference link for Business competitor : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20251209-tfm-code-of-conduct-en.pdf

Page number of the reference link : 11-12

Business partner

The Company has established a Suppliers Business Ethics and Labor Code of Conduct to ensure fair and equitable business practices in accordance with commercial terms, with due consideration for environmentally friendly procurement (Green Procurement). The Company provides channels for suppliers to express their opinions and feedback, and places importance on safeguarding suppliers commercial confidentiality without disclosure to third parties.

The Companys supplier selection policy emphasizes compliance with applicable labor laws, as well as considerations of safety, occupational health, environmental management, and energy conservation. The procurement process is conducted with transparency through price comparisons or bidding processes, subject to approval by authorized personnel. In addition, the Company engages and communicates with stakeholders through relevant functions, including customers, suppliers, raw material providers, employees, government agencies, local communities, financial institutions, investors, capital markets, and the media. The Company has also initiated various collaborations and initiatives to advance sustainable development, such as enhancing customer experiences through sustainability and innovation, forming partnerships with international civil society organizations, conducting in-depth research and development in collaboration with academic institutions and government agencies, participating in multi-stakeholder platforms to address resource and labor issues, and exchanging best practices on sustainable development with private sector organizations and regulatory authorities.

Reference link for Business partner : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20251209-tfm-supplier-code-of-conduct-en.pdf

Page number of the reference link : 11

Creditor

The Company places great importance on financial management to maintain the strength of its financial foundation and liquidity. In addition, the Company is committed to fulfilling its debt obligations punctually and complying with all contractual terms with integrity and strict discipline, including the intended use of funds, repayment of principal and interest, guarantee conditions, and the maintenance of required financial ratios. This is to ensure that trade creditors and financial institutions receive fair and appropriate returns. The Company also seeks to avoid situations that may lead to conflicts of interest and refrains from concealing any information or facts that may cause damage to creditors,

thereby safeguarding its credibility with business partners and financial institutions. However, if there are circumstances that may prevent the Company from meeting its contractual obligations, it will promptly notify the creditors and financial institutions to jointly seek appropriate solutions.

Reference link for Creditor : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20251209-tfm-code-of-conduct-en.pdf

Page number of the reference link : 11

Government agencies

The Company recognizes government agencies and the public sector as key stakeholders. Directors, executives, and employees are required to perform their duties without abusing, or allowing others to abuse, their authority or position, whether directly or indirectly, including any acts of solicitation or engagement in corruption for improper personal or third-party benefits. Such acts include the giving or receiving of bribes involving government officials or external parties. Directors, members of sub-committees, executives, and employees shall not offer any benefits to customers, business partners, government officials, or any parties with whom the Company conducts business for the purpose of inducing improper actions.

Reference link for Government agencies : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20251209-tfm-code-of-conduct-en.pdf

Page number of the reference link : 12

Community and society

The Company recognizes its role and responsibilities toward society, communities, and the nation, and is committed to conducting business responsibly, with respect for the environment and the promotion of sustainable development. The Company continuously supports public-benefit activities and contributes to society, uses resources efficiently to minimize environmental impact, refrains from actions that may cause harm to the country or the environment, does not support illegal activities, fosters social responsibility awareness among directors, executives, and employees at all levels, and ensures strict compliance with applicable laws and regulations

Reference link for Community and society : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20251209-tfm-code-of-conduct-en.pdf

Page number of the reference link : 12-13

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company is committed to achieving business success. Therefore, in addition to dedication and attention to operations, adherence to ethics, integrity, transparency, and honesty is strictly upheld to lead the Company toward sustainable success.

To ensure that the Companys business operations, as well as the performance of duties by directors, executives, and employees, are conducted in compliance with applicable laws and ethical standards, the Board of Directors has established the Companys Business Code of Conduct to serve as a guideline for ethical business operations. The Code also provides a framework for directors, executives, and employees to follow correctly and appropriately. In this regard,

the Company regularly reviews and updates its key policies on an annual basis to ensure their appropriateness to the business context and alignment with evolving best practices. Key policies are disclosed on the Companys website to provide stakeholders and the public with convenient access to information.

In 2025, the Company did not commit any acts in violation of any rules, regulations, or laws, including the Securities and Exchange Act, the Public Limited Companies Act B.E. 2535 (1992), and other applicable laws. There were no instances of failure to submit financial statements within the prescribed timeframe, nor any provision of financial assistance to connected companies or other companies that are not subsidiaries in a manner inconsistent with legal requirements. The Company also did not violate labor laws or employment-related laws. In addition, the directors and executives of the Company and its subsidiaries did not engage in any acts that violated applicable rules, regulations, or laws, whether civil or criminal. There were no cases involving conflicts of interest, insider trading, fraudulent acts, or unethical conduct.

The Company has implemented communication initiatives and awareness-building programs on Corporate overnance and the Business Code of Conduct for directors, executives, and employees at all levels. It has also consistently monitored and supervised compliance. All executives and employees are required to formally acknowledge and strictly comply with the Companys Business Code of Conduct. In 2025, 100% of directors, executives, and employees received communication on corporate governance and the Business Code of Conduct. No ethical violations or breaches of the Companys Business Code of Conduct were reported during the year.

Reference link for the full version of business code of conduct : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Policy and guidelines related to business code of conduct

Guidelines related to business code of conduct : Prevention of Conflicts of Interest, Anti-corruption, Whistleblowing and Protection of Whistleblowers, Prevention of Misuse of Inside Information, Money laundering prevention, Gift giving or receiving, entertainment, or business hospitality, Compliance with laws, regulations, and rules, Information and assets usage and protection, Anti-unfair competitiveness, Information and IT system security, Environmental management, Human rights, Safety and occupational health at work, Other guidelines related to business code of conduct

Prevention of Conflicts of Interest

The Company places importance on the prevention and management of conflicts of interest. Directors, executives, and employees are required to avoid engaging in or supporting any businesses that compete with or may conflict with the Companys interests, refrain from seeking personal benefits from the Companys operations, and act in the best interests of the Company. Directors and executives must fully and regularly disclose their interests as well as those of their related persons. They also must abstain from participating in the consideration or approval of transactions that may give rise to conflicts of interest. The Company reviews and discloses related-party transactions in compliance with applicable laws, capital market regulations, and relevant standards, with due regard to the best interests of the Company and its shareholders, in accordance with good corporate governance principles.

Reporting Directors and Executives Interests

Directors and executives must report their interests as well as those of their related persons to the Company using the form prescribed by the Company and annually review their declaration. This is to ensure the Company has sufficient information to comply with the requirements regarding related party transactions, which may give rise to conflicts of interest and could lead to the transfer of benefits from the Company and its subsidiaries.

- First report must be submitted within 7 days after assuming position
- Changes in interests must be reported within 3 business days of any update.
- The Company Secretary must forward such reports within 7 business days since the submission date to the Chairman of the Board of Directors and the chairman of the Audit Committee.

Reference link for Prevention of Conflicts of Interest : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 3-5

Anti-corruption

The Company is committed to conducting its business with transparency, accountability, and strong adherence to the principles of good corporate governance. A clear anti-bribery and anti-corruption policy has therefore been established and strictly enforced for directors, executives, and employees at all levels in order to safeguard the interests of the Company, its shareholders, and all other stakeholders.

The Company requires directors, executives, and employees to perform their duties with integrity and honesty. They shall be barred from abusing their authority or allowing others to use their jobs to seek improper benefits, whether directly or indirectly. All forms of bribery and corruption, as defined by applicable laws, are strictly prohibited. The policy bans giving or receiving bribes, cash or cash equivalents, gifts, entertainment, or any other inappropriate benefits, including the bribery of government officials, the misappropriation of the Companys assets or working time, money laundering, obstruction of or interference with the administration of justice, as well as political contributions or charitable donations that may give rise to conflicts of interest.

In this regard, directors, executives, and employees are prohibited from soliciting or accepting any benefits from business partners, contractors, suppliers, or any individuals or legal entities having business relationships with the Company. They are also prohibited from offering or providing any benefits to customers, business partners, government officials, or any individuals or legal entities with whom the Company conducts business, in order to induce improper actions or grant undue advantages.

The Board of Directors has established a written anti-corruption policy to serve as a guideline for directors, executives, and employees. The policy forms an integral part of the Companys work rules, and all personnel are required to study, understand, and strictly comply with its provisions. Any violation of or non-compliance with the anti-corruption policy may result in disciplinary action in accordance with the Companys regulations. It may also lead to legal penalties, in cases where it is considered a legal offence.

Reference link for Anti-corruption : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 2

Whistleblowing and Protection of Whistleblowers

The Company recognizes the importance of whistleblowing and complaint receipt. It has therefore established the Whistleblowing and Complaint Policy as a mechanism to prevent and mitigate potential damage to the Companys assets and reputation. The policy encourages the Companys personnel and all stakeholder groups, both internal and external, to report or raise complaints regarding any actions that are suspected or found to be in violation of laws, regulations, codes of conduct, or rights.

This policy applies to directors, executives, employees, customers, individuals performing work for the Company, and the Companys stakeholders. Under this policy, clear, transparent, and reliable processes, procedures, and reporting channels are laid out for whistleblowing or the filing of complaints regarding misconduct or wrongdoing involving directors, executives, employees, or representatives of the Company. In addition, the Company has established appropriate measures to protect whistleblowers, witnesses, and other informants from retaliation, disciplinary action, or any adverse consequences from supervisors or executives. All complaints and whistleblowing reports must be made in good faith and not for the purpose of harassment, retaliation, or personal gain.

Whistleblowing channels

- Suggestion and complaint boxes
- Verbal or written reports directly to:
 - Trusted supervisors at all levels
 - HR manager
 - Company secretary
 - Board of directors
 - Audit committee
- By mail: Directly to the Chairman of the Audit Committee or the Audit Manager
Thai Union Feedmill Public Company Limited
89/1 Moo 2, Khlong Subdistrict, Mueang Samut Sakhon District, Samut Sakhon Province 74000
Tel: 66(0) -3441-7222
Fax: 66(0)-3441-7255

Complaint handling process

The Company provides channels for stakeholders to submit complaints or whistleblowing reports when they become aware of or suspect any actions involving corruption or violations of laws, corporate governance policies, the Business Code of Conduct, or the Companys rules and regulations. The Company shall maintain the confidentiality of complainants identities and information, without any disclosure to unauthorized persons. Disclosures shall be made only when required by laws.

The Audit Committee, comprising of independent directors, is responsible for independently, transparently, and fairly reviewing, screening, and investigating complaints. Where appropriate, relevant departments may be assigned to conduct fact-finding and report the results to senior management and the Board of Directors to ensure that the complaint handling process is carried out in an appropriate manner.

Bad-faith complaints

If the Company determines that a complaint or report contains false information, is made with the intent to distort facts, or constitutes malicious allegations against others, complainants shall be considered having violated the Companys Code of Conduct. In the case of employees, disciplinary action shall be taken in accordance with the Companys rules and regulations. Where the complainant is an external party, or where such action causes damage to the Company, the Company may consider taking legal action as appropriate.

Protection of whistleblowers and informants

The Company provides appropriate and fair protection to complainants, whistleblowers, and witnesses. Their identities and the content of their complaints shall be kept confidential and will not be disclosed to unauthorized parties, except where disclosure is necessary for the purpose of investigation and/or as required by law.

Individuals involved in the complaint handling process are required to maintain strict confidentiality. Any intentional breach of confidentiality shall be subject to disciplinary action and/or legal action, as appropriate.

The Company does not tolerate any form of retaliation against complainants or individuals who cooperate in fact-finding or investigations. Disciplinary action will be taken against any person found to have engaged in retaliatory conduct. In this regard, complainants or cooperating parties may request that the Company implement additional appropriate protective measures if they believe that their safety or interests may be adversely affected.

Penalties

The Company imposes appropriate disciplinary measures on employees who violate the Anti-Corruption Policy in accordance with its rules and regulations, with the policy enforced strictly and fairly. The Company places emphasis on communicating and fostering awareness of ethical conduct among employees at all levels, while also utilizing complaints and investigation outcomes to improve its processes and establish preventive measures to mitigate corruption risks on an ongoing basis.

In 2025, the Company did not receive any complaints or whistleblowing reports through the established channels that allow external parties and employees to report any actions that may violate business ethics, policies or regulations of the Company.

Reference link for Whistleblowing and Protection of Whistleblowers : <https://www.thaiunionfeedmill.com/storage/download/coporate-governance/corporate-policies/20251211-tfm-whistle-blowing-policy-en.pdf>

Prevention of Misuse of Inside Information

The Company systematically oversees the use of inside information by establishing written guidelines on confidentiality and the use of inside information under the Corporate Governance Policy and the Business Code of Conduct. The guidelines aim to ensure fairness and equitable treatment for all shareholders, and to prevent directors, executives, and relevant employees from engaging in insider trading involving the Companys securities or seeking improper benefits through the misuse of inside information.

The Company has established blackout periods during which directors, executives, employees, and designated persons are prohibited from trading in the Companys securities. Such periods include the month prior to the disclosure of quarterly and annual operating results, as well as any other periods announced by the Company from time to time. Any violation of these restrictions shall be deemed an offense under applicable capital market laws.

Directors and executives of the Company who are required by law shall notify the Company Secretary or the designated person of their intention to purchase or sell the Companys securities at least one business day prior to the execution of each transaction. Following such transaction, they are required to report any changes in the holding of securities of themselves, their spouse, and their minor children to the Office of the Securities and Exchange Commission in accordance with the applicable laws, rules, and prescribed timelines, and to submit a copy of such report to the Company within the specified period.

In addition, directors, executives, and employees are required to safeguard the Companys business confidentiality, including business, financial, strategic, technological, and other confidential information. The storage of documents or information must be appropriately maintained. Additionally, such information must not be disclosed or used in any manner detrimental to the Companys interests, and the obligation to maintain confidentiality shall continue even after the termination of directorship, executive position, or employment.

Upon termination of employment or engagement, all confidential documents and inside information must be returned to the Company, and no copies may be retained, reproduced or used under any circumstances. Any breach of this policy shall be considered a serious offense and may result in disciplinary action and/or legal action under applicable laws.

Reference link for Prevention of Misuse of Inside Information : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 5-6

Money laundering prevention

The Company recognizes the significance and potential risks arising from any involvement in money laundering related transactions. Therefore, it has established principles and guidelines on antimoney laundering in its Business Code of Conduct, together with appropriate oversight measures, to ensure that business operations are conducted in a transparent and accountable manner and in accordance with the principles of good corporate governance and relevant standards. In this regard, directors, executives, and employees at all levels are strictly prohibited from participating in money laundering activities, whether in connection with the Companys business or personal affairs, and are required to comply with all applicable laws and regulations.

The Company has implemented measures to prevent the acceptance, conversion, or support of the transfer or conversion of assets related to unlawful activities, and to prevent the use of the Company's business channels or transactions to transfer, conceal, or disguise the source of assets obtained unlawfully, regardless of whether such actions cause damage to the Company or its stakeholders.

Reference link for Money laundering prevention : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 2-3

Gift giving or receiving, entertainment, or business hospitality

The Company promotes business operations that are transparent, fair and free from illegitimate exploitation, and it seeks to avoid risks that may lead to conflicts of interest. Therefore, the Company has established guidelines on the giving and receiving of gifts and business hospitality as a framework for directors, executives, and employees at all levels to observe appropriately.

Directors, executives, and employees should avoid giving or receiving gifts, presents, or any benefits, whether in cash or in kind, from suppliers, customers, or persons having business dealings with the Company, except on special occasions or traditional festive events. Such gifts must be of appropriate value and must not create any obligation or influence business decisions, either presently or in the future.

In cases where refusing a gift is not possible, only gifts with a value not exceeding THB 3,000 may be accepted. If the value exceeds this threshold, the recipient must inform their supervisor and hand over the gift to the Company for appropriate handling, such as use for collective benefit, charitable donation, or other actions deemed appropriate by the Company.

The giving or receiving of business hospitality must serve a legitimate business purpose and be conducted in an appropriate and transparent manner, in accordance with the Companys Business Code of Conduct.

Reference link for Gift giving or receiving, entertainment, or business hospitality : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 3

Compliance with laws, regulations, and rules

The Company requires directors, executives, and employees at all levels to perform their duties in strict compliance with applicable laws, rules, and regulations, in order to uphold transparent, reliable, and good corporate governance standards. Key practices include compliance with laws and regulations related to business operations, the rules and requirements of the Stock Exchange of Thailand and the Securities and Exchange Commission, as well as the Companys internal regulations. Directors, executives, and employees must not engage in, support, or facilitate any actions intended to circumvent legal or regulatory compliance. They also must fully cooperate with regulatory authorities, including the prompt reporting of any violations or non-compliance with laws, rules, or regulations.

Reference link for Compliance with laws, regulations, and rules : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 7

Information and assets usage and protection

Directors, executives, and employees at all levels are responsible for using, maintaining, and safeguarding the Company's assets with due care, prudence, and accountability. Such assets shall be used solely for business purposes in the Company's best interests. Directors, executives, and employees at all levels must refrain from any actions that may cause damage, depreciation, loss, or misuse of Company's assets for personal benefit or other improper purposes.

Upon the termination of their position or employment, directors, executives, and employees shall cease using the Company's assets and return all assets, documents, and equipment in their possession to the Company in full, in accordance with the Company's rules and regulations.

Reference link for Information and assets usage and protection : www.thaiunionfeedmill.com/storage/download/corporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 7

Anti-unfair competitiveness

The Company recognizes the importance of fair competition and places a strong emphasis on the protection of its intellectual property, including its corporate name, logo, copyrights, patents, trademarks, trade secrets, innovations, data, and information technology. The Company has therefore established fair competition guidelines to demonstrate its commitment to conducting business in strict compliance with applicable laws and business ethics. The Company operates under principles of transparency and fair competition, refraining from seeking unfair competitive advantages. The Company shall not improperly acquire, use, or disclose competitors trade secrets, nor shall it engage in any conduct that could unjustifiably damage the reputation of competitors. The Company strictly complies with applicable competition laws and regulations in order to promote a fair and sustainable competitive environment.

Reference link for Anti-unfair competitiveness : www.thaiunionfeedmill.com/storage/download/corporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 11-12

Information and IT system security

The Company has established policies on data and information systems security as a framework for directors, executives, and employees at all levels to ensure that the use, management, and protection of intellectual property, information technology, and the Company's critical information are conducted lawfully, efficiently, and with the highest level of security. All personnel are required to strictly comply with applicable laws, regulations, and requirements, as well as to safeguard the Company's intellectual property and information from damage, loss, or misuse, and to maintain the confidentiality of business, strategic, and all other material information by not disclosing it to unauthorized parties.

The Company requires that its information technology systems, computer equipment, networks, and email systems be used solely for business purposes and in strict compliance with internal information security measures, including the prohibition on sharing or disclosing system passwords to unauthorized persons. In addition, personnel must respect the intellectual property rights of business partners and third parties, refrain from copying, distributing, or using illegal software, and avoid any use of the Company's systems that may cause damage or violate applicable laws, in order to strengthen information security and maintain confidence in the Company's sustainable business operations.

The Company's Digital Security function operates as a Group Shared Service, serving as a central unit of Thai Union Group Public Company Limited (Thai Union). As a result, the Company is required to comply with Thai Union's

information security-related policies. Thai Union has established an Information Security Policy to provide operational guidance for personnel across Thai Union and its subsidiaries. In addition, a clear governance structure has been defined to oversee the stability and security of data and information systems, encompassing the Risk Management function, Internal Audit, Digital leadership, the Risk Management Committee, and the Audit Committee. Regular coordination meetings are held among these functions, with quarterly reporting to the Risk Management Committee and the Audit Committee, and annual reporting to the Board of Directors.

Furthermore, the Company communicates internally to ensure that all employees are informed of relevant policies, regulations, announcements, and examples of information security threats related to the use of the Company's information assets. Such communication is delivered through online training and email channels to ensure that employees receive complete, accurate, and timely information, thereby continuously strengthening organization-wide awareness of information security.

The Company continues to develop and enhance cybersecurity governance, the control environment, and its capabilities to respond to and recover from cyber incidents on an ongoing basis. These efforts build on multi-year digital transformation and cybersecurity enhancement programs initiated in prior periods (further details are available under <https://www.thaiunion.com/th/sustainability/governance-economic/cybersecurity-governance>)

In 2025, Thai Union Groups performance results were as follows:

Corporate Network Security

The Company has regularly conducted internal communications through email and the intranet to enhance employees awareness in preventing and reporting information security incidents. The communications cover key topics such as guidelines for safeguarding and protecting personal data, recognizing and detecting phishing attacks, procedures for reporting suspicious emails, and best practices for ensuring the security of personal data. These efforts aim to strengthen the Company's ability to mitigate cyber risks and to continuously foster a strong information security culture throughout the organization.

Cybersecurity

- The Company conducted online cybersecurity training programs and required participants to complete knowledge assessments upon completion of each course to evaluate their understanding of the subject matter.
- No breaches of information security systems or cybersecurity incidents that caused damage to the Company were identified.
- No data breaches were identified, including data leakage, theft, or loss of personal data.

Personal Data Protection

- No complaints regarding personal data violations were reported.
- No incidents of customer data leakage, theft, or loss were identified.

Reference link for Information and IT system security : www.thaiunionfeedmill.com/storage/download/corporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 7-8

Environmental management

The Company recognizes its role and responsibility toward society, communities, the environment, and the nation. Therefore, it is committed to conducting its business in a responsible manner with due regard for environmental impacts and the promotion of sustainable development. The Company encourages the efficient and prudent use of resources to minimize environmental impacts, while continuously supporting activities and initiatives that benefit communities and society. This includes allocating certain resources or a portion of profits to enhance quality of life and create shared value for society.

The Company operates its business in strict compliance with applicable environmental laws, regulations, and requirements. It neither supports nor tolerates any action that is illegal or harms natural resources, the environment, or the reputation of the country. The Company also promotes and instills the sense of social and environmental responsibility in its directors, executives, and employees at all levels, to ensure that its business operations are transparent, balanced, and sustainable in the long term.

In addition, the Company has announced its Environmental, Occupational Health, and Safety Policy to serve as a guideline for all employees to acknowledge and strictly comply with.

Reference link for Environmental management : https://www.thaiunionfeedmill.com/storage/download/coporate-governance/corporate-policies/EHS%20001-2567%20Occupational%20safety%20health%20and%20environment_010767.pdf

Human rights

The Company conducts its business with respect for human rights. It promotes and protects fundamental rights and freedoms, while treating all stakeholders equally and fairly. These principles form the foundation of the Company's approach to human resource development and management. The Company supports and respects internationally recognized human rights principles. It therefore neither engages in nor supports any action that violate human rights. Appropriate oversight and monitoring are in place to prevent the Company's operations from being involved in human rights violations throughout the value chain.

The Company respects its employees and stakeholders rights to expressions and communications, thereby creating opportunities for them to express opinions freely without interference, and provides appropriate channels to receive feedback and suggestions.

Regarding labor practices, the Company recognizes that its employees are a key driver of sustainable growth. As a result, the Company has established the Human Resource Management Policy based on fairness, transparency, and non-discrimination. The policy covers recruitment, employment, development, remuneration, and occupational health and safety. Key practices include:

- Prohibition of forced labor and child labor
- Fair and non-discriminatory recruitment and selection based on job-related qualifications
- Promotion of continuous learning, training, and capacity-building , and creating fair opportunities for career advancement
- Focus on occupational health and safety in the workplace, with an emphasis on accident prevention and safety awareness among employees
- Respect for employees rights to freedom of association and collective bargaining in accordance with applicable labor laws

The Company is committed to conducting its business with social responsibility, respect for human dignity, and support for long-term sustainable development.

Reference link for Human rights : www.thaiunionfeedmill.com/storage/download/coporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 8-9

Safety and occupational health at work

The Company places great importance on occupational health and safety and the working environment. Therefore, it has implemented an Occupational Safety, Health and Environmental Policy as a framework for systematic management. In this regard, the Company has established the Safety, Occupational Health, and Working Environment Committee, and appointed safety officers at both supervisory and management levels to oversee and implement safety measures in an appropriate and adequate manner.

The Company focuses on preventing work-related accidents, injuries, and occupational illnesses by providing a safety manual as operational guidance for employees, together with ongoing safety awareness campaigns and promotional activities in collaboration with relevant government agencies. Safety measures are regularly reviewed and improved to ensure a safe working environment and support sustainable operations.

The Company has set safety performance targets and indicators, aiming to maintain the Lost Time Injury Frequency Rate (LTIFR) at no more than 0.15 by 2030 to reflect the effectiveness of its accident prevention measures.

Reference link for Safety and occupational health at work : www.thaiunionfeedmill.com/storage/download/corporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 9

Providing Information or Interviews to the Public

The Company places importance on accurate, complete, and transparent data disclosure in compliance with applicable laws and regulations as assurance to shareholders, investors, and the public. Only authorized persons are permitted to disclose information on behalf of the Company.

The Company designates the Chief Executive Officer (CEO) as the primary spokesperson responsible for communicating with and disclosing information to the public. However, the CEO may delegate such responsibilities to other senior executives as appropriate. Communication with shareholders, investors, and the media is primarily conducted through the Company Secretary and the Investor Relations Department.

In the event that inquiries are made to personnel who are not authorized to disclose information, such personnel are required to refrain from providing any information and promptly refer the matter to the designated authorized representatives.

Reference link for the other policy and guidelines : www.thaiunionfeedmill.com/storage/download/corporate-governance/code-of-conduct/20260219-tfm-code-of-conduct-en.pdf

Page number of the reference link : 5

Promotion of compliance with the business code of conduct

Promotion for the board of directors, executives, and employees to comply with the business code of conduct : Yes

The Board of Directors has established the Business Code of Conduct as guidelines for directors, executives, and employees at all levels in the performance of their duties and the conduct of business operations. The Business Code of Conduct is aligned with the principles of good corporate governance, integrity, transparency, accountability, and fairness, as well as respect for the rights of and equitable treatment toward all stakeholder groups.

The Company places importance on fostering ethical culture and continuously developing its personnel in terms of knowledge, capabilities, and moral integrity. In 2025, the Company incorporated training on the Business Code of Conduct, anti-corruption practices, conflicts of interest, and risk management into its orientation program for new employees, delivered through both online and classroom formats. Refresher courses and further training are also conducted every year. In this regard, the Board of Directors regularly reviews the Business Code of Conduct, and all executives and employees are required to acknowledge and strictly comply with the Company's Business Code of Conduct. To ensure understanding and effective enforcement, the Company provides translated versions of the Business Code of Conduct for foreign employees. Furthermore, following the Company's declaration of its intent to join the Thai Private Sector Collective Action Against Corruption (CAC) in December 2025, the Company has supported

relevant employees in participating in training programs and seminars organized by external organizations, in preparation for its application for the CAC membership certification.

The Company actively communicates and promotes its No Gift Policy, particularly prior to festive seasons, through its corporate website to enhance transparency in business operations. It requests cooperation from suppliers and related parties in refraining from giving gifts or gratuities to the Company's directors, executives, and employees, including those of its subsidiaries.

Furthermore, the Company has established and implemented the Supplier Code of Conduct to provide guidance for responsible business practices throughout the supply chain. The Company is committed to fostering a corporate culture that is grounded in ethics, integrity, responsibility, respect for human rights, and appropriate labor practices, which form a strong foundation for long-term sustainable growth.

Diagram of promotion of compliance with the business code of conduct

TFM Announcement

การรับทราบและยอมรับการปฏิบัติตามจรรยาบรรณธุรกิจ



เพื่อเสริมสร้างความเข้าใจและการปฏิบัติตามจรรยาบรรณธุรกิจ โดยเฉพาะในส่วนของการป้องกันความขัดแย้งทางผลประโยชน์ และการป้องกันการรั่วข้อมูลภายใน ซึ่งเป็นนโยบายสำคัญของบริษัท

ขอให้พนักงานทุกท่านศึกษาเนื้อหาจรรยาบรรณธุรกิจนี้ และ ดำเนินการสแกน QR Code หรือคลิก ลิงก์ Google Form เพื่อยืนยันการรับทราบและยอมรับการปฏิบัติตามนโยบายดังกล่าว การตอบรับของท่านถือเป็นส่วนหนึ่งในการยืนยันความมุ่งมั่นของบริษัทในการดำเนินธุรกิจอย่างมีจริยธรรมและโปร่งใส

ขอความร่วมมือจากทุกท่านในการดำเนินการภายในระยะเวลาที่กำหนด ภายใน 26/12/2568 นี้

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TFM promotes Business Code of Conduct



TFM promotes Business Code of Conduct

Participation in anti-corruption networks⁽¹⁾

Participation or declaration of intent to join anti-corruption networks : Yes

Anti-corruption networks or projects the company has joined or declared intent to join : Thai Private Sector Collective Action Against Corruption (CAC)

CAC membership certification status : Not certified

Certification document of CAC membership status : -

Diagram of participation in anti-corruption networks





Participated in the International Anti-Corruption Day 2025

Remark: ⁽¹⁾ The Company is in the process of preparing to apply for CAC membership certification in 2026.

Information on material changes and developments in policy and corporate governance system over the past year

Material changes and developments related to the review of policy and guidelines in corporate governance system or board of directors charter

In the past year, did the company review the : Yes
 corporate governance policy and guidelines, or
 board of directors charter

Material changes and developments in policy and : Yes
 guidelines over the past year

The Board of Directors places importance on good corporate governance to support efficient, transparent, and sustainable business operations, as well as to build confidence among shareholders and all stakeholder groups. In 2025, the Board of Directors reviewed key corporate governance policies, charters, and practices to ensure alignment with the principles of good corporate governance and the Company's vision for sustainable business operations. In 2025, the Board of Directors reviewed and revised significant corporate governance policies, charters, and practices to ensure consistency with the principles of good corporate governance and the Company's sustainability-driven business vision. Key performance is summarized as follows:

1. The Company established a corporate governance committee by integrating its responsibilities into those of the Nomination and Remuneration Committee to form the Nomination, Remuneration, and Corporate Governance Committee. The relevant charter was formulated and updated to align with the roles and responsibilities of this subcommittee. The Nomination, Remuneration, and Corporate Governance Committee is required to regularly report to the Board of Directors on corporate governance performance and the progress of the succession plan.
2. The Sustainable Development Committee was appointed, together with the establishment of its charter and sustainable development policy, to oversee and drive the Company's sustainability initiatives. Progress and performance in sustainability development are reported to the Board of Directors for oversight and acknowledgment.

3. The Company reviewed and improved its Corporate Governance Policy and Business Code of Conduct, as well as other related policies and practices under the good corporate governance framework, including the Anti-corruption Policy, the Conflict-of-Interest Prevention Policy, and the Confidentiality and Inside Information Policy, to ensure clarity, relevance, and alignment with good practices.
4. The Company promotes and supports continuous awareness and understanding of good corporate governance, the Business Code of Conduct, and anti-corruption practices among directors, executives, employees, and all stakeholder groups through various communication channels and activities. These include training programs on the Business Code of Conduct, anti-corruption, conflict-of-interest prevention, and the prevention of inside information misuse, together with formal acknowledgment and commitment to comply with the relevant policies.
5. The Company has declared its intention to participate in the Thai Private Sector Collective Action Against Corruption (CAC) and has developed corporate governance and sustainability action plans aimed at achieving certification and performance recognition from reputable institutions at both domestic and international levels.

Implementation of the CG Code for listed companies

Implementation of the CG Code as prescribed by the : Mostly used in practice
SEC

The Board of Directors acknowledges the Corporate Governance Code for Listed Companies 2017 (CG Code) issued by the Office of the Securities and Exchange Commission (SEC) and recognizes its role and responsibility as a corporate leader in creating sustainable value for the Company. The Board has therefore mandated a regular evaluation of compliance with the Corporate Governance Policy, the Business Code of Conduct, and governance-related policies, conducted at least once a year. The Company has adopted and applied the aforementioned CG principles in a manner appropriate to its business context to maximize long-term benefits. However, in 2025, the Company did not comply with some provisions, as follows:

1) The Chairman of the Board Should Be an Independent Director

Company Practice

Although the Chairman of the Board is not an independent director, the Board of Directors has appointed Mr. Kanit Vallayapet, who is qualified as an independent director, to review agenda items prior to their inclusion on the Board meeting agenda, as well as to review the Board structure. This arrangement aims to enhance independence, transparency, and the appropriateness of the Company's corporate governance practices.

2) Engagement of External Advisors for Board Performance Evaluation

Company Practice

The Company has not engaged an external advisor to assist in establishing guidelines or providing recommendations for the evaluation of the Board's performance, which is recommended to be conducted at least once every three years. However, the Board, all directors, and all subcommittee currently undertake an annual self-assessment of their performance both collectively and individually. Such evaluations are considered the responsibility of all directors and serve as an important tool to enhance the effectiveness of the Board's performance. All directors independently provide their opinions and conduct self-assessments, and the results of such evaluations are used to continuously improve the Board's performance. The criteria and evaluation process have been disclosed in the annual report.

Other corporate governance performance and outcomes

The Company places strong emphasis on the continuous development and enhancement of good corporate governance. It regularly reviews and updates its corporate governance policies and practices on an annual basis to ensure alignment with recognized good corporate governance principles, including the Good Corporate Governance Code for Listed Companies (CG Code) and the Corporate Governance Report of Thai Listed Companies (CGR) assessment criteria of the Thai Institute of Directors (IOD).

In 2025, the Company received the following corporate governance assessment results:

1. The Company held its Electronic Annual General Meeting of Shareholders (E-AGM), in full compliance with applicable laws, good corporate governance principles, and best practices. As a result, the Company received a perfect score of 100 points in the AGM Checklist assessment conducted by the Thai Investors Association.
2. The Company disclosed material information to the public in a complete and transparent manner through the 56-1 One Report and the Company's website in accordance with regulatory requirements. Consequently, the Company received a Very Good rating (4 stars) in the Corporate Governance Report of Thai Listed Companies (CGR) assessment for 2025 from the Thai Institute of Directors (IOD). The Company remains committed to continuously strengthening its corporate governance practices with the aim of achieving an Excellent rating (5 stars) in the future.

Corporate Governance Structure

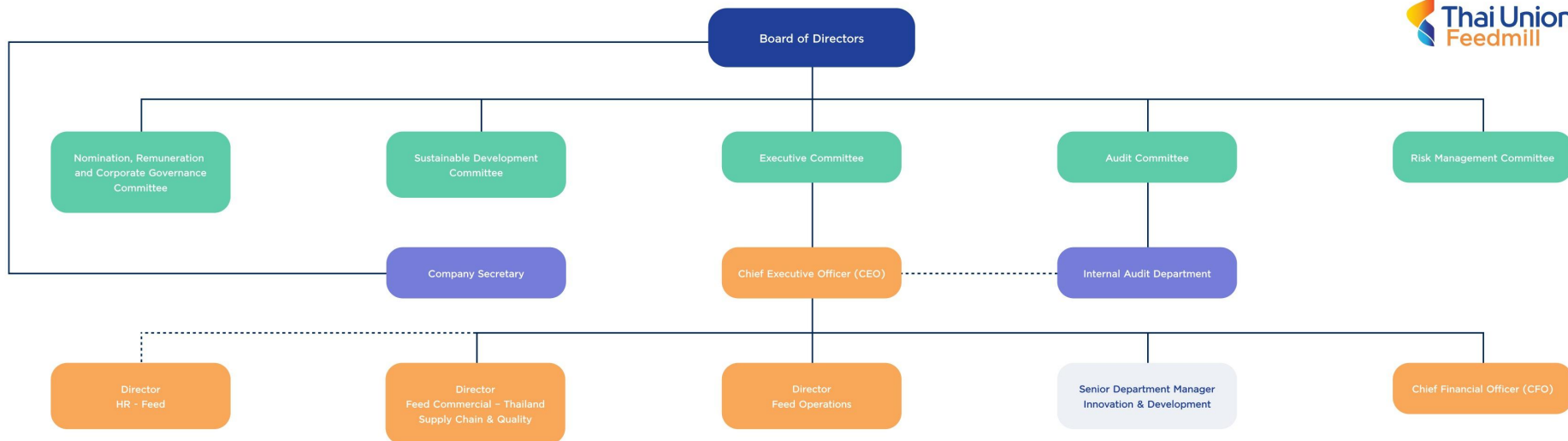
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 9 Feb 2026

Corporate governance structure diagram



Information on the board of directors

Information on the board of directors

Composition of the board of directors

	2023		2024		2025	
	Male (persons)	Female (persons)	Male (persons)	Female (persons)	Male (persons)	Female (persons)
Total directors	11		10		10	
	9	2	8	2	8	2
Executive directors	4		3		3	
	4	0	3	0	3	0
Non-executive directors	7		7		7	
	5	2	5	2	5	2
Independent directors	4		5		5	
	2	2	3	2	3	2
Non-executive directors who have no position in independent directors	3		2		2	
	3	0	2	0	2	0

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	81.82	18.18	80.00	20.00	80.00	20.00
Executive directors	36.36		30.00		30.00	
	36.36	0.00	30.00	0.00	30.00	0.00
Non-executive directors	63.64		70.00		70.00	
	45.45	18.18	50.00	20.00	50.00	20.00
Independent directors	36.36		50.00		50.00	
	18.18	18.18	30.00	20.00	30.00	20.00
Non-executive directors who have no position in independent directors	27.27		20.00		20.00	
	27.27	0.00	20.00	0.00	20.00	0.00

Additional explanation : Displayed % (percentage) from proportion of total board of directors

	2023		2024		2025	
	Male (years)	Female (years)	Male (years)	Female (years)	Male (years)	Female (years)
Average age of board of directors	62		63		64	
	62	61	63	62	64	63

The information on each director and controlling person

List of the board of directors

List of directors	Position	First appointment date of director	Skills and expertise
<p>1. Mr. RITTIRONG BOONMECHOTE Gender: Male Age : 63 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 128,458,000 Shares (12.845800 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 9,000,000 Shares (0.900000 %) <p><u>Indirect shareholding details</u></p> <p>Spouse</p>	<p>Chairman of the board of directors (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>29 Jun 2000</p>	<p>Strategic Management, Agribusiness, Food & Beverage, Corporate Management, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. CHENG NIRUTTINANON Gender: Male Age : 83 years Highest level of education : Below a bachelor's degree Study field of the highest level of education : - Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 500,050 Shares (0.050005 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 13,600 Shares (0.001360 %) <p><u>Indirect shareholding details</u></p> <p>Spouse</p>	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	<p>29 Jun 2000</p>	<p>Strategic Management, Corporate Management, Agribusiness, Food & Beverage, Marketing</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. THIRAPHONG CHANSIRI Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 6,500,050 Shares (0.650005 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	29 Jun 2000	Strategic Management, Corporate Management, Agribusiness, Food & Beverage, Corporate Social Responsibility

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mr. SHUE CHUNG CHAN Gender: Male Age : 50 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : No Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 500,000 Shares (0.050000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	4 Oct 2002	Strategic Management, Human Resource Management, Project Management, Food & Beverage, Agribusiness

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mrs. MORRAGOT KULATUMYOTIN Gender: Female Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 126,000 Shares (0.012600 %) <p><u>Indirect shareholding details</u></p> <p>Spouse</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	5 Sep 2018	Strategic Management, Data Management, Corporate Management, IT Management, Statistics

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. SOMCHAI THAISANGUANVORAKUL Gender: Male Age : 68 years Highest level of education : Doctoral degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	5 Sep 2018	Corporate Management, Strategic Management, Automotive, Industrial Materials & Machinery, Electronic Components
<p>7. Mrs. RACHADAPORN RAJCHATAEWINDRA Gender: Female Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : Yes</p>	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Existing director</p>	5 Sep 2018	Law, Strategic Management, Corporate Management, Audit, Accounting

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. PEERASAK BOONMECHOTE Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 3,957,700 Shares (0.395770 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 247,900 Shares (0.024790 %) <p><u>Indirect shareholding details</u></p> <p>Spouse</p>	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>7 Apr 2023</p>	<p>Business Administration, Food & Beverage, Agribusiness, Marketing</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Mr. KANIT VALLAYAPET Gender: Male Age : 70 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 200,000 Shares (0.020000 %) 	<p>Director (Non-executive directors, Independent director)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Continuing director (Full term of directorship and being re-appointed as a director)</p>	16 Feb 2024	<p>Law, Strategic Management, Risk Management, Corporate Management, Governance/ Compliance</p>

List of directors	Position	First appointment date of director	Skills and expertise
10. Mr. BOONYARIT KALAYANAMIT Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : Doesnt Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : Yes DCP course : No	Director (Non-executive directors, Independent director) Authorized directors as per the companys certificate of registration : No Type of director : Existing director	7 Apr 2023	Business Administration, Economics, Agribusiness, Risk Management, Governance/ Compliance

Additional explanation:

(*) Any offense under the Securities and Exchange Act B.E. 2535 (1992) or the Derivatives Act B.E. 2546 (2003), only in the following cases:

(1) Dishonest act or gross negligence

(2) Disclosure or dissemination of false information or statements that may be misleading or conceal material facts that should be notified, which may affect decision making of shareholders, investors or other parties involved

(3) Unfair acts or exploitation of investors in trading securities or derivatives, or participation in, or support to, such acts.

(**) Shareholdings by persons related to directors or executives as prescribed in Section 59 of the Securities and Exchange Act B.E. 2535 (1992), such as spouses or cohabiting couple (unmarried couples living together openly), minor children, etc.

List of board of directors who resigned / vacated their position during the year

List of the board of directors by position

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
Total (persons)		3	7	5	2	5

List of the board of directors	Position	Executive directors	Non-executive directors	Independent directors	Non-executive directors who have no position in independent directors	Authorized directors as per the companys certificate of registration
1. Mr. RITTIRONG BOONMECHOTE	Chairman of the board of directors	✓				✓
2. Mr. CHENG NIRUTTINANON	Director		✓		✓	✓
3. Mr. THIRAPHONG CHANSIRI	Director	✓				✓
4. Mr. SHUE CHUNG CHAN	Director		✓		✓	✓
5. Mrs. MORRAGOT KULATUMYOTIN	Director		✓	✓		
6. Mr. SOMCHAI THAISANGUANVORAKUL	Director		✓	✓		
7. Mrs. RACHADAPORN RAJCHATAEWINDRA	Director		✓	✓		
8. Mr. PEERASAK BOONMECHOTE	Director	✓				✓
9. Mr. KANIT VALLAYAPET	Director		✓	✓		
10. Mr. BOONYARIT KALAYANAMIT	Director		✓	✓		
Total (persons)		3	7	5	2	5

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Economics	1	10.00
2. Agribusiness	6	60.00
3. Food & Beverage	5	50.00
4. Automotive	1	10.00
5. Industrial Materials & Machinery	1	10.00
6. Electronic Components	1	10.00
7. Law	2	20.00
8. Marketing	2	20.00
9. Accounting	1	10.00
10. Corporate Social Responsibility	1	10.00
11. Human Resource Management	1	10.00
12. IT Management	1	10.00
13. Data Management	1	10.00
14. Statistics	1	10.00
15. Project Management	1	10.00
16. Corporate Management	7	70.00
17. Strategic Management	8	80.00
18. Risk Management	2	20.00
19. Audit	1	10.00
20. Governance/ Compliance	2	20.00
21. Business Administration	3	30.00

Information about the other directors ^{(*)(**)}

	2023	2024	2025
The chairman of the board and the highest-ranking executive are from the same person	-	No	No
The chairman of the board is an independent director	-	No	No
The chairman of the board and the highest-ranking executive are from the same family	Yes	No	No
Chairman is a member of the executive board or taskforce	-	Yes	Yes
The company appoints at least one independent director to determine the agenda of the board of directors meeting	Yes	Yes	Yes

Additional explanation :

(*) Composition of the Board of Directors is calculated from the Board of Directors data in the year 2022 onwards

(**) If a remark is specified, the remark from the most recent year will be displayed

The measures for balancing the power between the board of directors and the Management

The measures for balancing the power between the board of directors and the Management : Have

Methods of balancing power between the board of directors and Management : Appointing an independent director to jointly consider the agenda of the board of directors meeting

The Company has clearly separated the duties and responsibilities of the Board of Directors and the Management. It has established a Board of Directors Charter and clearly defined the roles and responsibilities of the top executive (Chief Executive Officer), as detailed at:

www.thaiunionfeedmill.com/storage/download/coporate-governance/charters/20250703-tfm-ceo-charter-en.pdf

Information on the roles and duties of the board of directors

Board charter : Have

The Board of Directors has the roles and responsibilities to responsibly and honestly supervise the Company's operations in strict compliance with laws, the Company's objectives, its Articles of Association, as well as the resolutions of the shareholders meetings, while protecting the Company's interests. The performance of their duties shall also be in line with the principles of good corporate governance and the Code of Best Practice for Directors of Listed Companies of the Securities and Exchange Commission ("SEC") and the Stock Exchange of Thailand ("SET"), for the best interests of the Company, the Group, and all shareholders.

Duties, and Responsibilities of the Board of Directors

1. To perform their duties in accordance with the law, the Company's objectives, policies, Articles of Association, and resolutions of the shareholders, with responsibility, care, and integrity, for the purpose of safeguarding the interests of the Company and its affiliates.
2. To consider and approve the goals, vision, mission, policies, business plans, business direction, strategies, annual budget, expansion plans, investment plans, and financial plans of the Company and its affiliates, as prepared by the Executive Committee and management, including proposing such matters to the shareholders' meeting for approval when necessary.
3. To monitor the management and operations of the Executive Committee, management team, employees, or any other persons assigned to carry out such duties, ensuring their alignment with the approved vision, mission, policies, business plans, strategies, budgets, expansion plans, investment plans, and financial plans. The Board shall ensure the efficiency and effectiveness of these operations in order to maximize economic value for the Company, its affiliates, and its shareholders, as well as to protect the interests of all stakeholders.
4. To monitor the operating results of the Company and the Group on a continuous basis, ensuring compliance with the approved action plans and budgets.
5. To recognize potential material risk factors, provide advice and opinions on comprehensive and effective risk management guidelines, and supervise executives to ensure efficient risk management systems and processes are in place, which must also cover risks associated with exploring new business opportunities.
6. To consider and approve entering into agreements, normal business transactions, and supporting transactions of the Company and its subsidiaries that are conducted on an arm's length basis; the opening and closing of financial accounts; entering into other transactions; and the use of financial services from banks and financial institutions, including providing guarantees or making payments for normal business transactions, within the authorized limits or budgets. In cases where such transactions exceed the authority of management, they shall be subject to the Board of Directors' approval.
7. To consider and approve investment budgets, borrowings, or requests for credit from financial institutions, including providing guarantees for normal business operations of the Company and its subsidiaries, in compliance with the Company's rules and regulations, as well as the regulations of the SEC, SET, and the Capital Market Supervisory Board.
8. To consider and approve transactions that have been reviewed and approved by subcommittees and/or the Management, and to ensure that the Company and the Group comply with the securities laws, and relevant notifications, regulations, and principles of the Capital Market Supervisory Board, SEC, and SET including those governing related party transactions and the acquisition or disposition of assets, where compliance does not contradict with other legislation. The Board shall also supervise the Company to ensure it maintains an appropriate and effective financial reporting system, with the preparation and disclosure of financial statements that comply with financial reporting standards and legal requirements. Submission of such financial statements to the SET and/or other relevant regulatory bodies must be completed within the specified timeframe.
9. To consider and approve the Company's quarterly financial statements and annual financial statements, which have been reviewed and audited by the auditor, to the Annual General Meeting of Shareholders for approval.
10. To approve and propose the appointment of the Company's auditor and the determination of audit fees, as suggested by the Audit Committee, to the Annual General Meeting of Shareholders for approval.
11. To approve interim dividend payments and to propose the annual dividend payments to the Annual General Meeting of Shareholders for approval.
12. To supervise the Company to ensure it maintains a sufficient and effective internal control and internal audit system, and to ensure regular evaluations of the adequacy and suitability of internal control systems within the Company and the Group.
13. To approve related party transactions between the Company or the Group and related persons as defined under the Securities and Exchange Act B.E. 2535 (including amendments) and relevant regulations of the SET and the Capital Market Supervisory Board. The Board shall also approve the principles of arms length conditions for

transactions between the Company or the Group and directors, executives, and related persons, providing a framework for the Executive Committee and the Management to execute such transactions within the scope of applicable laws and regulations.

14. To monitor and address potential conflicts of interest and related party transactions, placing emphasis on the evaluation of significant transactions to ensure they serve the best interests of shareholders and stakeholders.
15. To consider and approve the appointment of a director to fill a vacancy on the Board of Directors in the event that the position becomes vacant for reasons other than the end of a term, and to approve the appointment of a director to replace the one completing his or her term, as well as to determine the directors remuneration before proposing them to the shareholders meeting for approval.
16. To prescribe and amend the list of directors authorized to sign on behalf of the Company.
17. To consider and approve the appointment of subcommittees, including the Audit Committee, Executive Committee, or any other committees, and to define their roles and responsibilities in order to enhance and support the performance of the Board of Directors. The Board shall also oversee management and the internal control system, and determine the remuneration of subcommittees, not exceeding the amount approved by the shareholders.
18. To establish and maintain a written corporate governance policy, including the Code of Conduct and other related policies, specifying appropriate principles and practices for directors, subcommittee members, management, and employees. The policy shall emphasize awareness of responsibilities, encourage understanding, and require strict adherence to Company rules and regulations to ensure fairness to all stakeholders. It shall also highlight the importance of socially and environmentally responsible business practices and promote the sustainable well-being of society.
19. To conduct an annual evaluation of the implementation of corporate governance, code of conduct, and other relevant governance policies, and to monitor the Companys operations to ensure responsible conduct, protection of shareholder interests, and disclosure of accurate, complete, standardized, and transparent information.
20. To ensure appropriate communication channels are available for each group of shareholders and to supervise the disclosure of information, ensuring it is accurate, clear, transparent, reliable, and in accordance with the highest standards.
21. The Annual General Meeting of Shareholders shall be held within four months after the end of the accounting period. The Company shall ensure that both the Annual General Meeting and any Extraordinary General Meetings are conducted smoothly, transparently, effectively, and in a manner that allows shareholders to fully exercise their rights particularly in approving transactions that require shareholder approval. Furthermore, the Company must disclose the meeting resolutions and submit the minutes of the shareholders meeting to the SET within the specified period.
22. To ensure the preparation of the Companys Annual Registration Statement (Form 56-1) and Annual Report (Form 56-2), to be submitted for approval at the shareholders meeting, in accordance with the rules and regulations of the SEC and SET.
23. To monitor performance to ensure compliance with the Code of Best Practice for Directors of Listed Companies, as well as other relevant regulations of the SET and SEC.
24. To encourage directors and executives to participate in seminar courses organized by the Thai Institute of Directors (IOD) that are relevant to their duties and responsibilities.
25. The Board of Directors may delegate authority and/or assign specific tasks to other persons, provided that such delegation or sub-delegation is within the scope defined in the relevant power of attorney and/or in accordance with the rules, regulations, or directives prescribed by the Board of Directors and/or the Company. Such delegation of authority and responsibility by the Board shall not constitute a delegation or sub-delegation that allows the Board of Directors or the authorized person to approve any transactions in which they or any persons who may have a conflict of interest (as defined by the notifications of the SEC Board, the Capital Market Supervisory Board, SET, and/or other relevant regulatory authorities) may have an interest, may gain any benefit, or may have any

conflict of interest with the Company or its affiliates. Exceptions shall only apply to transactions approved in accordance with policies and criteria previously approved by the shareholders or the Board of Directors, and which are considered normal business transactions under general commercial terms, as defined by the SEC Board, the Capital Market Supervisory Board, SET, and/or other relevant regulatory bodies notifications.

26. To seek professional advice from third-party organizations, as appropriate, when necessary.
27. To perform any other duties as assigned by the shareholders meeting.
28. To consider and appoint a Company Secretary to support all activities of the Board of Directors, including determining the qualifications and experience necessary and appropriate for the effective performance of their role. The qualifications and experience of the Company Secretary shall be disclosed in the Annual Report and published on the Companys website.

The Board of Directors may appoint one or more subcommittees to support its performance. Each subcommittee shall be responsible for reviewing specific matters. In this regard, the Board of Directors shall consider and appoint the members of the subcommittees, and establish their charters, which specify the composition, scope of authority, duties, responsibilities, and other relevant matters, as deemed appropriate. The Board of Directors shall also review the subcommittee charters annually.

Reference link for the board charter : www.thaiunionfeedmill.com/storage/download/coporate-governance/charters/tfm-board-of-director-charter-en.pdf

Page number of the reference link : 1-8

Information on subcommittees

Information on subcommittees

Information on roles of subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

1. Review to ensure that the Company has a financial reporting and disclosure system that complies with financial reporting standards and legal requirements, ensuring transparency, accuracy, and adequacy.
2. Review the consistency of the information in the Companys financial reports with other related information concerning the Companys financial position and operating results that has been communicated to investors or other stakeholders, such as the Management Discussion and Analysis (MD&A), annual reports, and corporate news releases.
3. Promote the development of the Companys financial reporting system in accordance with International Financial Reporting Standards (IFRS).
4. Consider, select, propose the appointment or dismissal of an independent auditor, propose the auditors remuneration, and arrange for performance evaluations of the auditor to be submitted to the Board of Directors and then to the shareholders' meeting for approval. The Audit Committee shall also hold meetings with the

external auditor without management present at least once a year.

5. Review to ensure that the Company has an appropriate, effective, and efficient internal control system in accordance with the Internal Control Framework (COSO 2013), and that internal audits are conducted according to generally accepted international standards.

6. Review the accuracy, efficiency, and effectiveness of information technology systems related to internal controls, financial reporting, risk management, data and network security, and recommend updates to keep such systems current.

7. Review the adequacy assessment of the internal control system prepared and assessed by the internal audit unit to ensure the Company's internal controls are sufficient.

8. Consider the appointment, reassignment, or dismissal of the Head of Internal Audit, arrange for an annual performance evaluation of the internal audit function according to international standards, and provide feedback on the performance of the internal audit unit.

9. Consider the independence of the internal audit unit by reviewing its duties, reports, and reporting line.

10. Consider the engagement of external consultants to provide advice or perform internal audit functions.

11. Review and assess the Internal Audit Charter for appropriateness at least once a year.

12. Review and approve the internal audit plan, budget, and headcount of the internal audit unit, including consideration of the audit scope and plans of both the external auditor and the internal audit function to ensure alignment and minimize duplication in financial audit areas.

13. Conduct site visits to Company and subsidiary offices, both domestic and overseas, to review operations, risk management systems, internal control systems, environmental management systems, and address issues related to financial reporting, external and internal audits. These visits may also include plant tours to observe production processes, warehouse management, and general operating environments.

14. Review the adequacy of governance systems in the Company and its subsidiaries, both domestic and international.

15. Review to ensure the Company has compliance processes in place in accordance with the Securities and Exchange Act, regulations of the SEC and SET, other applicable laws and regulations related to the Company's business, as well as resolutions of the Board of Directors.

16. Review to ensure the Company has preventive systems that support departments in improving operational efficiency and effectiveness. This also includes reviewing internal processes related to whistleblowing and complaint handling.

17. Review the Company's risk management system to ensure it is appropriate, effective, and efficient. The Risk Management Department must regularly report risk issues and management approaches to the Audit Committee at least quarterly. Additionally, there must be an annual exchange of risk-related information between the Risk Management Committee and the Audit Committee to understand significant risks, linking them with internal controls and audit planning.

18. Review connected transactions or transactions that may involve conflicts of interest, including acquisitions or disposals of assets, to ensure compliance with applicable laws and SET regulations. This is to ensure such transactions are reasonable, in the best interest of the Company, and in line with the Securities and Exchange Act, SEC and SET requirements, related laws and regulations, and Board of Directors resolutions.

19. Review the Company's compliance with the Securities and Exchange Act, SEC and SET requirements, and other laws relevant to the Company's business.

20. Review the Company's anti-corruption processes for effectiveness, beginning with risk assessment, internal control development, internal audit, and verifying the accuracy of reference documents and self-assessments on anti-corruption measures, as reviewed and evaluated by the internal audit function. This is to ensure that the Company has proper anti-corruption systems in accordance with the self-assessment reported to the Thai Institute of Directors (IOD).

21. Prepare the Audit Committee Report to be disclosed in the Company's annual report. The report must be signed

by the Chairman of the Audit Committee and must include at least the following information:

- (a) Opinion on the accuracy, completeness, and reliability of the Company's financial reports;
- (b) Opinion on the adequacy of the Company's internal control system;
- (c) Opinion on compliance with the Securities and Exchange Act, the SET's regulations, and other laws related to the Company's business;
- (d) Opinion on the appropriateness of the external auditor;
- (e) Opinion on transactions that may involve conflicts of interest;
- (f) Number of Audit Committee meetings held and attendance of each member;
- (g) Overall comments or observations obtained from performing duties in accordance with this Charter;
- (h) Other items deemed necessary for shareholders and general investors to be informed of, within the scope of the Audit Committee's responsibilities as assigned by the Board of Directors.

22. The Audit Committee shall have the authority to examine relevant parties within its scope of responsibilities and may hire or engage external experts or specialists to support internal audits, risk management, or any other matters under its authority, in compliance with the Company's regulations.

23. In performing its duties, if the Audit Committee finds or suspects any transaction or act that may have a material impact on the Company's financial position or operating results, such as:

- (a) Transactions involving conflicts of interest;
- (b) Fraud, irregularities, or significant deficiencies in the internal control system;
- (c) Violation of the Securities and Exchange Act, SET regulations, or laws relevant to the Company's business

The Audit Committee must report such matters to the Board of Directors for corrective action within a timeframe deemed appropriate by the Audit Committee. If the Board of Directors or management fails to take corrective action within such timeframe, any member of the Audit Committee may report the matter to the SEC or the SET.

24. Perform any other duties as assigned by the Board of Directors.

25. Consider the appointment of the Audit Committee Secretary to coordinate and support the Committee's activities, including determining the qualifications and experience necessary for the Secretary to effectively support the Audit Committee's operations.

Reference link for the charter

www.thaiunionfeedmill.com/storage/download/coporate-governance/charters/tfm-audit-committee-charter-en.pdf

Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

1. Establish a risk management policy and framework.
2. Continuously monitor and develop the risk management framework and processes of the Company and its subsidiaries to ensure alignment with international guidelines.
3. Oversee the continuous assessment, analysis, and review of the significant risks of the Company and its subsidiaries, both under normal and crisis conditions.
4. Consider and provide comments on the Company's risk acceptable level and risk assessment criteria.
5. Acknowledge and comment on the adequacy and appropriateness of the risk assessment results and mitigations measures.
6. Oversee the implementation of risk management to ensure alignment with the risk management framework.
7. Regularly report the Company's significant risks, mitigation measures, and improvements to the Board of Directors.
8. Promote a risk management culture and cooperation related to risk management activities within the Company and its subsidiaries.

9. Oversee and support the risk management function to ensure alignment with the Company's policies and objectives.
10. Communicate and share information on significant risks and mitigation measures with the Audit Committee at least annually.
11. Provide comments and recommendations on the use of external advisory services regarding the risk management framework, scope, and implementation.
12. In case where the workload exceeds the resources of the Risk Management Department, provide comments and recommendations on the use of an external service provider to support the risk management function.

Reference link for the charter

www.thaiunionfeedmill.com/storage/download/corporate-governance/charters/tfm-risk-management-charter-en.pdf

Sustainable Development Committee

Role

- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

1. Review sustainability policies and practices appropriate for the Company's business operations, ensuring alignment with laws, regulations, and rules of relevant regulatory bodies.
2. Oversee operations related to economic, social, environmental, and stakeholder responsibilities, including implementation of key sustainability vision and mission initiatives.
3. Determine the Company's Materiality for submission to the Board of Directors for approval.
4. Review progress of key sustainability initiatives, climate change management initiatives, and other related policies.
5. Review of the Sustainable Development Committee Charter annually.
6. In performing its duties, the Sustainable Development Committee may seek independent advice, with the authority to engage external independent advisors or professional experts as necessary and appropriate, with expenses earned by the Company.

Reference link for the charter

www.thaiunionfeedmill.com/storage/download/corporate-governance/charters/20251211-tfm-sustainable-development-committee-charter-en.pdf

Executive Committee

Role

- Others
- Supervise the operations of the management

Scope of authorities, role, and duties

The Executive Committee shall have the authority to approve transactions within a limit not exceeding THB 50 million (Executive Committee's Authority). This authority shall be reviewed annually. The Company Secretary shall notify the Executive Committee of the applicable limit once the Company's annual report has been publicly disclosed.

The Executive Committee's authority includes, but is not limited to, the following:

1. Mergers and Acquisitions (M&A) and Other Investment Transactions, including but not limited to:
 - (a) Evaluating merger and acquisition projects and assigning individuals to coordinate with relevant advisors to determine an appropriate project/transaction structure;

- (b) Negotiating, signing, and delivering contracts and/or other documents related to the project/transaction;
 - (c) Approving financial transactions, including acceptance of credit facilities from financial institutions, and providing financial support to counterparties or sellers involved in the project/transaction, not exceeding the value of the transaction;
 - (d) Approving the provision of guarantees to secure the debt obligations of subsidiaries under or in connection with approved or pending credit facilities related to the project/transaction, as deemed appropriate;
 - (e) Appointing and authorizing representatives to sign any related contracts or documents on behalf of the Company, including but not limited to guarantee agreements, documents relating to such guarantees, indemnity letters, and amendments to the aforementioned documents;
 - (f) Taking any actions deemed necessary and appropriate for the benefit of the Company to successfully complete the project/transaction.
2. Capital Expenditure (CAPEX) Approval, including but not limited to:
- (a) Reviewing the Companys annual CAPEX budget and submitting it to the Board of Directors for approval;
 - (b) Reviewing the quarterly CAPEX budget;
 - (c) Approving CAPEX items not yet approved or exceeding the approved annual CAPEX budget (based on project value).
3. Borrowing from External Parties, including but not limited to:
- (a) Reviewing and approving loan transactions conducted under normal business operations at market rates;
 - (b) Reviewing and approving other borrowing transactions, including intercompany transactions;
 - (c) Reviewing, approving, and signing the terms and conditions of loan agreements, including guarantees or securities, and other related documents;
 - (d) Appointing and authorizing representatives to sign any relevant contracts or documents on behalf of the Company, including but not limited to guarantee agreements, related documents, indemnity letters, and amendments to the documents mentioned in (a)(c);
 - (e) Taking any actions deemed necessary and appropriate for the benefit of the Company to complete the aforementioned transactions.
4. Reviewing Customer Credit Limits, including but not limited to:
Approving the granting of credit to customers not exceeding THB 50 million. This includes the opening of new customer accounts, adjustments to customer credit limits (both temporary and permanent, based on the adjusted limit), granting credit term exceptions for over-limit cases, and handling customers with prolonged inactivity (non-active accounts).
5. Reviewing Significant Insurance Arrangements, including but not limited to:
- (a) Approving and acknowledging significant insurance arrangements
 - (b) Approving insurance arrangements for the Company group;
 - (c) Appointing and authorizing representatives to sign, on behalf of the Company, any related contracts or documents, including amendments to the documents mentioned in (a)(b);
 - (d) Taking any necessary and appropriate actions for the benefit of the Company to complete the aforementioned insurance arrangements.
6. Performing any duties within the scope of authority granted under the Delegation of Authority (DOA) policy.
7. Performing any other duties as assigned by the Board of Directors.

Reference link for the charter

www.thaiunionfeedmill.com/storage/download/coporate-governance/charters/tfm-executive-committee-charter-en.pdf

Role

- Director and executive nomination
- Remuneration
- Corporate governance

Scope of authorities, role, and duties

1. Consider the structure of the Board of Directors, including the appropriate number of directors relative to the size, type, and complexity of the business, as well as the qualifications, skills, experience, and specific expertise relevant to the company and/or subsidiaries business or industry.
2. Consider criteria and procedures for selecting suitable individuals to serve as company directors and/or the Chief Executive Officer (CEO).
3. Ensure that the company provides orientation for new directors to help them understand their roles and responsibilities, the Company's business, and key developments, as well as promote continuous director development.
4. Oversee the establishment of a succession plan for the CEO and senior executives to ensure business continuity, with regular reviews of such plans.
5. Set criteria for evaluating the performance of the CEO and propose them to the Board of Directors for consideration and approval.
6. Consider the management structure and the criteria for selecting senior executives (director level and above)
7. Consider and define policies and criteria for remuneration of the Board of Directors, sub-committees, and/or the CEO, to be proposed to the Board of Directors and/or the shareholders meeting for approval, as applicable.
8. Consider and determine both monetary and non-monetary compensation for the Board of Directors and sub-committees, to be proposed to the Board of Directors for endorsement and then to the shareholders meeting for approval.
9. Consider the structure and criteria for determining remuneration for senior executives.
10. Ensure that the Company formulates corporate governance policies, a business code of conduct, and an anti-corruption policy, and submit them to the Board of Directors for approval.
11. Monitor and evaluate compliance with corporate governance policies, the business code of conduct, the anti-corruption policy, and other relevant policies.
12. Oversee the Company's operation to ensure compliance with human rights policies.
13. Oversee, advise, and encourage directors and personnel at all levels to participate in corporate governance-related activities and to perform their duties in accordance with the company's corporate governance framework and policies.
14. Regularly review corporate governance policies and the business code of conduct to ensure appropriateness and alignment with international standards, as well as relevant laws, regulations, rules, and requirements of regulatory authorities.
15. Perform any other duties assigned by the Board of Directors.

Reference link for the charter

www.thaiunionfeedmill.com/storage/download/corporate-governance/charters/20251211-tfm-nomination-charter-en.pdf

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Mrs. RACHADAPORN RAJCHATAEWINDRA^(*) Gender: Female Age : 67 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : Yes</p>	<p>Chairman of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	5 Sep 2018	Law, Strategic Management, Corporate Management, Audit, Accounting
<p>2. Mrs. MORRAGOT KULATUMYOTIN Gender: Female Age : 59 years Highest level of education : Master's degree Study field of the highest level of education : Computer Science Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	5 Sep 2018	Strategic Management, Data Management, Corporate Management, IT Management, Statistics
<p>3. Mr. SOMCHAI THAISANGUANVORAKUL Gender: Male Age : 68 years Highest level of education : Doctoral degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director) Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	5 Sep 2018	Corporate Management, Strategic Management, Automotive, Industrial Materials & Machinery, Electronic Components

List of directors	Position	Appointment date of audit committee member	Skills and expertise
4. Mr. BOONYARIT KALAYANAMIT Gender: Male Age : 64 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes Expertise in accounting information review : No	Member of the audit committee (Non-executive directors, Independent director) Director type : Existing director	7 Apr 2023	Business Administration, Economics, Agribusiness, Risk Management, Governance/ Compliance

Additional explanation :

(*) Directors with expertise in accounting information review

List of audit committee members who resigned / vacated their position during the year

List of executive committee members

List of committee members	Position	Appointment date of executive committee member
1. Mr. RITTIRONG BOONMECHOTE Gender: Male Age : 63 years Highest level of education : Bachelor's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	The chairman of the executive committee	19 Oct 2018

List of committee members	Position	Appointment date of executive committee member
2. Mr. THIRAPHONG CHANSIRI Gender: Male Age : 60 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	19 Oct 2018
3. Mr. PEERASAK BOONMECHOTE Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residence in Thailand : Yes	Member of the executive committee	7 Apr 2023

List of executive committee members who resigned / vacated their position during the year

Other Subcommittees

Subcommittee name	Name list	Position
Nomination, Remuneration, and Corporate Governance Committee	Mr. SOMCHAI THAISANGUANVORAKUL	The chairman of the subcommittee (Independent director)
	Mrs. RACHADAPORN RAJCHATAEWINDRA	Member of the subcommittee (Independent director)
	Mr. RITTIRONG BOONMECHOTE	Member of the subcommittee
	Mr. BOONYARIT KALAYANAMIT	The chairman of the subcommittee (Independent director)
Risk Management Committee	Mr. BOONYARIT KALAYANAMIT	The chairman of the subcommittee (Independent director)

Subcommittee name	Name list	Position
	Mr. SOMCHAI THAISANGUANVORAKUL	Member of the subcommittee (Independent director)
	Mr. SHUE CHUNG CHAN	Member of the subcommittee
	Mr. PEERASAK BOONMECHOTE	Member of the subcommittee
	Mr. Suchat Yuddon	Member of the subcommittee
	Ms. Hathai Nantatong	Member of the subcommittee
	Mr. Ekkphoom Thakolpattanakul	Member of the subcommittee
	Mr. KANIT VALLAYAPET	Member of the subcommittee (Independent director)
	Ms. Piyanuch Marittanaporn	Member of the subcommittee
Sustainable Development Committee	Mr. SHUE CHUNG CHAN	The chairman of the subcommittee
	Mr. PEERASAK BOONMECHOTE	Member of the subcommittee

List of subcommittees who resigned / vacated their position during the year

Information on the executives

Information on the executives

List and positions of the executive

List of the highest-ranking executive and the next four executives⁽²⁾

List of executives	Position	First appointment date	Skills and expertise
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List of executives	Position	First appointment date	Skills and expertise
<p>1. Mrs. Savitri Jaiprasong Gender: Female Age : 55 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Finance Manager	1 Jan 2003	Banking, Finance
<p>2. Mr. Suchat Yuddon Gender: Male Age : 56 years Highest level of education : Bachelor's degree Study field of the highest level of education : Animal Sciences Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Director, Sales and Marketing	1 Oct 2018	Agribusiness, Marketing

List of executives	Position	First appointment date	Skills and expertise
<p>3. Ms. Kanthima Reanarom (**)</p> <p>Gender: Female Age : 49 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : Yes</p>	Accounting Manager	1 Jan 2020	Accounting
<p>4. Mr. Chertchoo Katekaew</p> <p>Gender: Male Age : 58 years Highest level of education : Bachelor's degree Study field of the highest level of education : Science Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	Director, Plant and Operation	1 Aug 2022	Engineering

List of executives	Position	First appointment date	Skills and expertise
<p>5. Mr. PEERASAK BOONMECHOTE</p> <p>Gender: Male</p> <p>Age : 55 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Business Administration</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Chief Executive Officer</p> <p>(The highest-ranking executive)</p>	<p>1 Jan 2023</p>	<p>Business Administration, Food & Beverage, Agribusiness, Marketing</p>
<p>6. Mr. Ekkphoom Thakolpattanakul</p> <p>Gender: Male</p> <p>Age : 49 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Engineering</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	<p>Director, Feed Operation</p>	<p>1 Aug 2023</p>	<p>Engineering</p>

List of executives	Position	First appointment date	Skills and expertise
<p>7. Mr. Adisorn Jarusyothinnuwat</p> <p>Gender: Male</p> <p>Age : 46 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Economic Psychology</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Director, Human Resources	1 Oct 2023	Human Resource Management
<p>8. Ms. Hathai Nantatong</p> <p>Gender: Female</p> <p>Age : 47 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Agro-Industry</p> <p>Thai nationality : Yes</p> <p>Residing in Thailand : Yes</p> <p>Highest responsibility in corporate accounting and finance : No</p> <p>Accounting supervisor : No</p>	Director, Feed Commercial - Thailand/ Supply Chain & Quality	1 Mar 2024	Business Administration

List of executives	Position	First appointment date	Skills and expertise
9. Ms. Piyanuch Marittanaporn ^(*) Gender: Female Age : 40 years Highest level of education : Master's degree Study field of the highest level of education : Business Administration Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Chief Financial Officer	1 Sep 2024	Business Administration, Accounting, Finance, Audit

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

(***) Appointed after the fiscal year end of the reporting year

Remark: ⁽²⁾ - Mr. Suchat Yuddon, Mr. Chertchoo Ketkaew, and Mrs. Savitri Jaiprasong retired from employment effective 31 December 2025.

Organization structure diagram of the highest-ranking executive and the next four executives

Organization structure diagram of the highest-ranking executive and the next four executives from the top executive

Remuneration policy for executive directors and executives

Executive Compensation Policy and Performance Evaluation Process

The Board of Directors reviews and approves the executive compensation policy on an annual basis to ensure alignment with the Company's performance, industry competitiveness, and good corporate governance practices. The executive compensation structure consists of salary, provident fund contributions, and annual bonuses. These are determined based on the Company's performance as well as the annual performance of each executive. The compensation framework is also benchmarked against compensation levels within the same industry.

Annual bonuses are determined based on the Company's overall performance and individual performance against established targets. In cases where both corporate and individual performance meet the predetermined targets, executives may receive a bonus ranging from approximately 2530% of their total annual salary, in accordance with the framework and criteria established by the Board of Directors.

Performance Evaluation Process

The Company applies the same performance evaluation and compensation management process for senior executives as it does for general employees. The key steps in the process are as follows:

Step 1: Setting Annual Performance Targets

Executives and employees jointly acknowledge and agree on their annual performance targets, which are aligned with the Company's Enterprise Objectives established for each year.

Step 2: Monitoring Performance Progress

After the performance targets are defined and recorded in the individual annual performance plan, the Company continuously monitors progress through various activities and operational plans to ensure that the established targets are achieved.

Step 3: Performance Evaluation

The Company evaluates the achievement of the agreed targets by assessing the level of accomplishment against the objectives set with supervisors. The evaluation results are used as a basis for determining various forms of compensation, such as annual bonuses and salary adjustments. Additional factors are also considered, including employees contributions to the Companys business objectives and adherence to the Thai Union Groups corporate values (TU 6 Values).

The Companys annual business objectives are developed through collaboration among various departments and business units, each of which sets its own annual targets to support the achievement of the Companys overall objectives. Executives in each department or business unit define initiatives and action plans that align with and contribute to these objectives. Initiatives considered the most critical and urgent are selected as individual annual performance targets, including targets related to corporate values.

These individual targets are reviewed and approved by supervisors and recorded in the Performance Management Process (PMP) system, which takes place in January each year. The performance indicators include both financial performance metrics and sustainability performance indicators.

As part of the evaluation process, executives and employees are given the opportunity to conduct self-assessments, rating the level of achievement of their assigned goals. Subsequently, the Group Director HR or HR Business Partner compiles and analyzes the evaluation data to ensure fairness, transparency, and verifiability of the assessment criteria. The results are then submitted to the Chief Executive Officer (CEO) or relevant supervisors for final consideration in determining performance ratings and compensation for executives and employees.

Does the board of directors or the remuneration committee have : Have
an opinion on the remuneration policy for executive directors and
executives

The Nomination, Remuneration, and Corporate Governance Committee has carefully considered the criteria and structure of executive remuneration and is of the opinion that the remuneration paid is reasonable and appropriate, and aligned with the duties, responsibilities, and roles of executives at each level.

For the Chief Executive Officer, remuneration is determined based on the results of the annual performance evaluation together with the overall operating performance of the Company. This approach appropriately reflects the executives effectiveness in management and leadership in driving the organization toward its strategic objectives.

For other senior executives next in rank, the Committee believes that determining remuneration by taking into account the scope of duties and responsibilities specific to each position, combined with individual performance evaluation results and the Companys operating performance, is appropriate and equitable. This structure provides effective incentives for executives to perform their duties efficiently and supports the Companys sustainable long-term growth.

The Committee further considers that the remuneration criteria and process are transparent, accountable, and consistent with generally accepted corporate practices, reflecting the Companys commitment to good corporate governance.

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	24,816,375.00	41,040,362.00	56,882,513.78

Salary

The level of compensation is determined in accordance with the duties and responsibilities of each position, as well as the individuals experience and specialized skills. Salary is paid in cash via bank transfer on a monthly basis. The Company reviews salary levels annually, taking into consideration individual performance evaluations and prevailing salary adjustment rates in the labor market.

Other Benefits and Welfare

The provision of other benefits and welfare is intended to promote employees security and well-being, and to provide support in cases where employees are of advanced age, experience health issues, disability, or death. The Company offers a provident fund, health insurance plans, and other welfare benefits in line with appropriate and generally accepted practices.

Performance-Based Bonus

Performance-based bonuses are variable rewards linked to the achievement of short-term performance targets compared with the annual business plan. Bonus determination is benchmarked against compensation levels in the relevant labor market and is tied to annual Key Performance Indicators (KPIs), which comprise multiple performance metrics weighted according to their relative importance. This approach reflects both the overall performance of the Company and the individual performance of each employee.

Long-term Compensation

Long-term compensation is designed to promote sustainable business growth and create value for shareholders, while also retaining key executives within the organization. This form of compensation encourages executives to focus on strong company performance and to make business decisions that prioritize the best interests of shareholders. The determination of such compensation is based on the Companys performance, taking into consideration both the Companys revenue and the value of returns delivered to shareholders, particularly Total Shareholder Return (TSR), including Absolute Total Shareholder Return. The calculation of long-term compensation is assessed based on the Companys performance over a period of 35 years, with the payout gradually distributed over an additional three-year period, aligning executive incentives with the Companys long-term sustainable growth objectives.

Other remunerations of executive directors and executives

	2023	2024	2025
Companys contribution to provident fund for executive directors and executives (Baht)	1,203,079.00	1,685,926.00	2,047,513.00
Employee Stock Ownership Plan (ESOP)	No	No	No

	2023	2024	2025
Employee Joint Investment Program (EJIP)	No	No	No

Outstanding remuneration or benefits of executive directors and executives

Outstanding remuneration or benefits of executive directors and executives in the past year : 0.00

Estimated remuneration of executive directors and executives in the current year : 0.00

Other significant information

Other significant information

Assigned person

List of persons assigned for accounting oversight

General information	Email	Telephone number
1. Ms. Kanthima Reanarom	Kanthima.Reanarom@thaiunion.com	0-3441-7222

List of the company secretary

General information	Email	Telephone number
1. Ms. Paksaran Muenraksapholkun	Paksaran. Muenraksapholkun@thaiunion.com	0-3441-7222

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mr. Thanyathep Thiwakornsakul	Thanyathep. Thiwakornsakul@thaiunion.com	0-3441-7222

List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Paksaran Muenraksapholkun	Paksaran. Muenraksapholkun@thaiunion.com	0-3441-7222

Head of investor relations

Does the Company have an appointed head of : Have
investor relations

List of the head of investor relations

General information	Email	Telephone number
1. Ms. Piyanuch Marittanaporn	Piyanuch.Marittanaporn@thaiunion. com	0-3441-7222

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
KPMG PHOOMCHAI AUDIT COMPANY LIMITED No. 1 Empire Tower Building, 50th Floor, Sathorn South Road. YAN NAWA SATHON Bangkok 10120 Telephone number 0 2677 2000	2,300,000.00	Types of non-audit service : Audit of BOI certificates Details of non-audit service : The Non-Audit Fee of THB 300,000 was paid for the audit of the utilization of investment promotion privileges under the Investment Promotion Certificate, and the Company paid THB 353,783.01 for out-of-pocket expenses. Amount to be paid in the future 0.00 baht Total non-audit fee 300,000.00 baht	1. Ms. CHAOWANEE CHAISANGA Email: chaowanee@kpmg.co.th License number: 12663 2. Ms. SUJITRA MASENA Email: sujitra@kpmg.co.th License number: 8645 3. Ms. SAWITREE ONGKSIRIMEMONGKOL Email: sawitree@kpmg.co.th License number: 10449 4. Ms. SIRINUCH SURAPAITOONKORN Email: sirinuch@kpmg.co.th License number: 8413

Details of the auditors of the subsidiaries

Audit fee (Baht)	Other service fees		
159,219.57	-		

Assigned personnel in case of a foreign company

Does the company have any individual assigned to : No
be representatives in Thailand

List of designated individuals as representatives in Thailand

Performance Report on Corporate Governance

Information about the summary of duty performance of the board of directors over the past year

Summary of duty performance of the board of directors over the past year

The Board of Directors plays a key role in setting corporate direction, policies, and strategies to enhance the Company's competitiveness and support its sustainable growth. The Board has performed its duties with due care and responsibility, covering key matters that contribute to the Company's continuous development.

During the past year, the Board reviewed and approved the annual budget and strategic plan, and oversaw the Management to ensure that operations were conducted in accordance with the approved policies, strategies, and business plans. The Board also regularly monitored the Company's performance and provided constructive recommendations to improve operational efficiency and operating results.

In addition, the Board approved the Corporate Governance Policy and the Business Code of Conduct, and closely monitored compliance with such guidelines. The Board also approved the Delegation of Authority (DOA) to ensure effective and appropriate management.

With regard to governance, the Board ensured that the Company has an adequate and appropriate internal control system, as well as a comprehensive risk management system capable of identifying, assessing, and managing risks that may affect the Company's operations and performance. The Board regularly monitored and reviewed the effectiveness of these systems.

In summary, the Board of Directors has fulfilled its duties with responsibility, transparency, and adherence to good corporate governance principles in setting policies and strategies, overseeing operations, and providing valuable guidance, which form a solid foundation for strengthening the Company's competitiveness and long-term sustainability.

Selection, development and evaluation of duty performance of the board of directors

Information about the selection of the board of directors

List of directors whose terms have ended and have been reappointed

List of directors	Position	First appointment date of director	Skills and expertise
Mr. RITTIRONG BOONMECHOTE	Chairman of the board of directors	29 Jun 2000	Strategic Management, Agribusiness, Food & Beverage, Corporate Management, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
Mr. CHENG NIRUTTINANON	Director	29 Jun 2000	Strategic Management, Corporate Management, Agribusiness, Food & Beverage, Marketing
Mr. THIRAPHONG CHANSIRI	Director	29 Jun 2000	Strategic Management, Corporate Management, Agribusiness, Food & Beverage, Corporate Social Responsibility
Mr. KANIT VALLAYAPET	Director	16 Feb 2024	Law, Strategic Management, Risk Management, Corporate Management, Governance/ Compliance

List of newly appointed director to replace the ex-director

List of newly appointed director not being replaced the ex-director

Selection of independent directors

Criteria for selecting independent directors

In accordance with the Company's Corporate Governance Policy, the Board of Directors must include independent directors constituting at least one-third of the total board, and in no case fewer than three persons. Directors serve a term of three years per term of office.

In the event that a position of director or independent director becomes vacant, the Nomination, Remuneration and Corporate Governance Committee shall consider and nominate qualified candidates in accordance with the prescribed criteria, and propose such candidates to the Board of Directors and/or the shareholders meeting for approval.

The Company also provides opportunities for minority shareholders to propose qualified individuals for directorship and requires that the election of directors at shareholders meetings be conducted on an individual basis. This practice aims to protect minority shareholders rights and enhance transparency in corporate governance.

Directors and independent directors must possess all required qualifications and must not have any prohibited characteristics under applicable laws. They must have appropriate knowledge, expertise, and experience beneficial to the Company's business operations, demonstrate leadership. They must also be capable of effectively overseeing the Company's operations. In addition, directors must not hold directorships in more than five listed companies, and any

directorships in other companies must not impede the performance of their duties at the Company. Directors must also demonstrate integrity, adhere to ethical standards, and be able to dedicate sufficient time to fulfilling their responsibilities to the Company.

In compliance with the criteria prescribed by the Capital Market Supervisory Board, independent directors must meet the following additional qualifications:

- Hold no more than 1% of the Companys registered shares, including shares held by related persons.
- Not be, and not have been, a major shareholder of the Company.
- Not be, and not have been, a director of the Company, including directors involved in management, and must not have any interests related to the management, employees, workers, or salaried advisors of the Company, its subsidiaries, associates, or related companies.
- Not be a professional service provider to the Company, its subsidiaries, associates, or related companies.
- Have no significant business relationships that may impair independence in performing duties.
 - Business relationships include all types of transactions, such as ordinary course transactions, transactions supporting normal business operations, lease or rental of real estate, transactions involving assets or services, and the provision or receipt of financial assistance.
 - A business relationship shall be considered significant and deemed to impair independence if the transaction value is equal to or greater than THB 20 million, or equal to or greater than 3% of the Companys net tangible assets (NTA), whichever is lower. In this regard, transactions occurring within six months prior to the date of such transaction shall be aggregated.
- Not be appointed to represent the interests of any director, major shareholder, or any shareholder related to a major shareholder of the Company.
- Have no other characteristics that may impair the ability to express independent opinions regarding the Companys operations.

Business or professional relationships of independent directors over the past year

Business or professional relationships of independent directors over the past year : No

Selection of directors and the highest-ranking executive

Method for selecting directors and the highest-ranking executive

Method for selecting persons to be appointed as directors through the nomination committee : Yes

Method for selecting persons to be appointed as the highest-ranking executive through the nomination committee : Yes

Number of directors from major shareholders

Rights of minority shareholders on director appointment

The Company places importance on the equitable treatment of all shareholders in accordance with principles of good corporate governance. Accordingly, the Company provides minority shareholders with the opportunity to nominate qualified individuals for the Company's directorships in advance. Such nominations are subject to the criteria and conditions prescribed by the Company and publicly disclosed on the Company's website, in order to promote transparency and appropriately protect the rights of all shareholders.

Method of director appointment : Method whereby each director requires approval votes more than half of the votes of attending shareholders and casting votes

Setting qualifications for the selection of directors

Details of qualifications for the selection of directors

Qualifications, knowledge, or experience	Skill and expertise
Knowledge and experience qualifications	Law, Finance, Sustainability, Strategic Management, Others : Economic Animal Feed

Information on the development of directors

Development of directors over the past year

Details of the development of directors over the past year

List of directors	Participation in training in the past financial year	History of training participation

List of directors	Participation in training in the past financial year	History of training participation
<p>1. Mr. RITTIRONG BOONMECHOTE (Chairman of the board of directors)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2025: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2025: In-house training: Corporate Governance, ESG and Compliance Training • 2023: The Rule of Law for Democracy Program, College of the Constitutional Court • 2020: The Executive Program in Judicial, Judicial Training Institute • 2019: Executive Corporate Innovation Program for RISE, Stanford University Graduate School of Business • 2019: The Executive Program in Energy Literacy for a Sustainable Future, TEA, Thailand Energy Academy • 2018: Advanced Master of Management Program (AMM), Graduate School of Public Administration (GSPA) National Institute of Development Administration (Nida) • 2017: Leader Program, Capital Market Academy • 2009: Executive Development Program, Thai Listed Companies Association
<p>2. Mr. CHENG NIRUTTINANON (Director)</p>	<p>Participating</p>	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2021: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: 2025: In-house training: Corporate Governance, ESG and Compliance Training

List of directors	Participation in training in the past financial year	History of training participation
3. Mr. THIRAPHONG CHANSIRI (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2001: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2025: In-house training: Corporate Governance, ESG and Compliance Training • 2019: National Defence Course (NDC), Class 62, National Defence College
4. Mr. SHUE CHUNG CHAN (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2025: Risk Management Program for Corporate Leaders (RCL) • 2002: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2025: In-house training: Corporate Governance, ESG and Compliance Training • 2009: Executive Development Program, Thai Listed Companies Association

List of directors	Participation in training in the past financial year	History of training participation
5. Mrs. MORRAGOT KULATUMYOTIN (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2023: Role of the Chairman Program (RCP) • 2021: Advanced Audit Committee Program (AAP) • 2018: Board Nomination and Compensation Program (BNCP) • 2016: Director Certification Program (DCP) • 2004: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2025: In-house training: Corporate Governance, ESG and Compliance Training • 2006: Effective Minutes Taking (EMT) • 2003: Company Secretary Program (CSP)
6. Mr. SOMCHAI THAISANGUANVORAKUL (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2017: Advanced Audit Committee Program (AAP) • 2005: Director Accreditation Program (DAP) • 2005: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2025: In-house training: Corporate Governance, ESG and Compliance Training • 2014: Director Certification Program Update (DCPU)

List of directors	Participation in training in the past financial year	History of training participation
7. Mrs. RACHADAPORN RAJCHATAEWINDRA (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2022: Risk Management Program for Corporate Leaders (RCL) • 2019: Advanced Audit Committee Program (AAP) • 2015: Director Certification Program (DCP) • 2014: Director Accreditation Program (DAP) • 2014: Successful Formulation & Execution of Strategy (SFE) Other <ul style="list-style-type: none"> • 2025: In-house training: Corporate Governance, ESG and Compliance Training • 2014: Corporate Governance for Executives (CGE)
8. Mr. PEERASAK BOONMECHOTE (Director)	Participating	Other <ul style="list-style-type: none"> • 2025: In-house training: Corporate Governance, ESG and Compliance Training • 2023: Agriculture and Cooperatives Executive Program (ACE) Ministry of Agriculture and Cooperatives
9. Mr. KANIT VALLAYAPET (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2019: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2025: In-house training: Corporate Governance, ESG and Compliance Training • 2017: Leader Program, Capital Market Academy

List of directors	Participation in training in the past financial year	History of training participation
10. Mr. BOONYARIT KALAYANAMIT (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: Director Certification Program (DCP) • 2023: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2025: In-house training: Corporate Governance, ESG and Compliance Training

Information on the evaluation of duty performance of directors

Criteria for evaluating the duty performance of the board of directors

In accordance with the principles of good corporate governance, the Company has established a process to evaluate the performance of the Board of Directors and its sub-committees at least once a year. This evaluation enables the Board of Directors and the subcommittees to review their past performance and to identify key issues, challenges, and obstacles, thereby supporting the enhancement of their efficiency.

The performance evaluation covers both collective and individual self-assessments. Details of the performance assessment of the Board of Directors/sub-committees are disclosed under Section 6.1.1 Board of Directors Policy and Guidelines for Assessment of the Board Performance

Evaluation of the duty performance of the board of directors over the past year

The performance evaluation process requires the Company Secretary to distribute evaluation forms to all directors for completion at the end of each year. The Company Secretary then compiles the completed forms and summarizes the evaluation results before reporting them to the Board of Directors for acknowledgment and discussion on a regular annual basis.

The key findings of the performance evaluation are summarized as follows:

- The Board of Directors (group and individual) achieved an average performance rating of Excellent.
- The Audit Committee (group and individual) achieved an average performance rating of Excellent.
- The Nomination, Remuneration, and Corporate Governance Committee (group and individual) achieved an average performance rating of Excellent.
- The Risk Management Committee (group and individual) achieved an average performance rating of Excellent.
- The Sustainable Development Committee (whole and individual) achieved an average performance rating of Excellent.
- The Executive Committee (whole and individual) achieved an average performance rating of Excellent.

Details of the evaluation of the duty performance of the board of directors

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	99.32	100.00
	Self-assessment	91.88	100.00
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	99.38	100.00
	Self-assessment	99.74	100.00
	Cross-assessment (assessment of another director)	None	None
Nomination, Remuneration, and Corporate Governance Committee	Group assessment	99.01	100.00
	Self-assessment	99.74	100.00
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	98.25	100.00
	Self-assessment	96.25	100.00
	Cross-assessment (assessment of another director)	None	None
Sustainable Development Committee	Group assessment	97.32	100.00
	Self-assessment	97.32	100.00
	Cross-assessment (assessment of another director)	None	None

List of directors	Assessment form	Grade / Average score received	Grade / Full score
Executive Committee	Group assessment	99.36	100.00
	Self-assessment	100.00	100.00
	Cross-assessment (assessment of another director)	None	None

Performance evaluation criteria for the executives

Performance evaluation criteria for the executives : Yes

The board of directors has established a performance evaluation for the Chief Executive Officer (CEO), which considers the goals and the status of achieving each goal. The evaluation criteria are as follows:

1. Leadership
2. Strategy formulation
3. Strategy implementation
4. Financial planning and performance
5. Relationship with the board
6. External relationships
7. Management and personnel relations
8. Succession planning
9. Product and service knowledge
10. Personal attributes

Information on meeting attendance and remuneration payment to each board member

Meeting attendance and remuneration payment to each board member

Meeting attendance of the board of directors

Meeting attendance of the board of directors

Number of the board of directors meeting over the : 7
past year (times)

Date of AGM meeting : 04 Apr 2025

EGM meeting : No

Details of the board of directors' meeting attendance

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
1. Mr. RITTIRONG BOONMECHOTE (Chairman of the board of directors)	7	/	7	1	/	1		/	
2. Mr. CHENG NIRUTTINANON (Director)	7	/	7	1	/	1		/	
3. Mr. THIRAPHONG CHANSIRI (Director)	6	/	6	0	/	1		/	
4. Mr. SHUE CHUNG CHAN (Director)	7	/	7	1	/	1		/	
5. Mrs. MORRAGOT KULATUMYOTIN (Director, Independent director)	6	/	7	1	/	1		/	
6. Mr. SOMCHAI THAISANGUANVORAKUL (Director, Independent director)	7	/	7	1	/	1		/	
7. Mrs. RACHADAPORN RAJCHATAEWINDRA (Director, Independent director)	7	/	7	1	/	1		/	
8. Mr. PEERASAK BOONMECHOTE (Director)	7	/	7	1	/	1		/	

Names of Board members	Meeting attendance of the board of directors			AGM meeting attendance			EGM meeting attendance		
	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)	Attendance (times)	/	Meeting rights (times)
9. Mr. KANIT VALLAYAPET (Director, Independent director)	6	/	7	1	/	1		/	
10. Mr. BOONYARIT KALAYANAMIT (Director, Independent director)	7	/	7	1	/	1		/	

Summary of the board of directors meeting attendance rate

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
1. Mr. RITTIRONG BOONMECHOTE (Chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A
2. Mr. CHENG NIRUTTINANON (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
3. Mr. THIRAPHONG CHANSIRI (Director)	6/6 (100.00%)	0/1 (0.00%)	N/A
4. Mr. SHUE CHUNG CHAN (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
5. Mrs. MORRAGOT KULATUMYOTIN (Director)	6/7 (85.71%)	1/1 (100.00%)	N/A
6. Mr. SOMCHAI THAISANGUANVORAKUL (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
7. Mrs. RACHADAPORN RAJCHATAEWINDRA (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A

Names of directors	Board of directors meeting attendance rate	AGM meeting attendance rate	EGM meeting attendance rate
8. Mr. PEERASAK BOONMECHOTE (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
9. Mr. KANIT VALLAYAPET (Director)	6/7 (85.71%)	1/1 (100.00%)	N/A
10. Mr. BOONYARIT KALAYANAMIT (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	97.14%	90.00%	N/A

Detailed justification for the Company director's non-attendance at the Board of Directors' meeting

Remuneration of the board of directors

Types of remuneration of the board of directors

Directors remuneration must be approved by the Annual General Meeting of Shareholders, upon consideration and recommendation by the Nomination, Remuneration and Corporate Governance Committee. The Company determines remuneration by taking into consideration various factors, including roles and responsibilities, performance, and achievements linked to the Company's operating results, as well as other relevant factors and circumstances, to ensure suitability. In addition, the Company benchmarks its remuneration against that of organizations in the same industry with comparable business size and takes into account the overall business environment, in order to ensure that remuneration for its Board is appropriate, transparent, and consistent with the principles of good corporate governance.

Remuneration Structure for the Year 2025

1. Monthly Remuneration

- Chairman of the Board: THB 25,000 per person per month, or THB 300,000 per person per year
- Directors: THB 20,000 per person per month, or THB 240,000 per person per year
- Chairman of the Audit Committee: THB 20,000 per person per month, or THB 240,000 per person per year
- Audit Committee Members: THB 15,000 per person per month, or THB 180,000 per person per year
- Chairman of the Risk Management Committee: THB 15,000 per person per month, or THB 180,000 per person per year
- Risk Management Committee Members (Board of Directors members): THB 10,000 per person per month, or THB 120,000 per person per year

In addition, directors and independent directors who serve on the Nomination, Remuneration, and Corporate Governance Committee, which is considered a subcommittee, are entitled to additional remuneration in the form of a meeting allowance at the rate of THB 10,000 per person per meeting. This rate shall apply to both the chairman and members of the committee.

2. Annual Bonus:

An annual bonus equivalent to 0.30 percent of dividends paid from the net profit for the year 2024, amounting to THB 1.605 million.

3. Other Benefits:

None

In 2025, the Company paid monetary remuneration (excluding the annual bonus) to the entire Board of Directors totaling THB 4.60 million, comprising THB 1.16 million for executive directors and THB 3.44 million for non-executive directors.

Remuneration of the board of directors⁽³⁾

Details of the remuneration of each director over the past year

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
1. Mr. RITTIRONG BOONMECHOTE (Chairman of the board of directors)			435,000.00		N/A
Board of Directors (Chairman of the board of directors)	105,000.00	300,000.00	405,000.00	No	
Executive Committee (The chairman of the executive committee)	N/A	N/A	N/A	No	
Nomination, Remuneration, and Corporate Governance Committee (Member of the subcommittee)	30,000.00	N/A	30,000.00	No	
2. Mr. CHENG NIRUTTINANON (Director)			310,000.00		N/A
Board of Directors (Director)	70,000.00	240,000.00	310,000.00	No	
3. Mr. THIRAPHONG CHANSIRI (Director)			300,000.00		N/A
Board of Directors (Director)	60,000.00	240,000.00	300,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
4. Mr. SHUE CHUNG CHAN (Director)			430,000.00		N/A
Board of Directors (Director)	70,000.00	240,000.00	310,000.00	No	
Sustainable Development Committee (The chairman of the subcommittee)	N/A	N/A	N/A	-	
Risk Management Committee (Member of the subcommittee)	N/A	120,000.00	120,000.00	-	
5. Mrs. MORRAGOT KULATUMYOTIN (Director, Independent director)			480,000.00		N/A
Board of Directors (Director)	60,000.00	240,000.00	300,000.00	No	
Audit Committee (Member of the audit committee)	N/A	180,000.00	180,000.00	No	
6. Mr. SOMCHAI THAISANGUANVORAKUL (Director, Independent director)			537,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	70,000.00	240,000.00	310,000.00	No	
Audit Committee (Member of the audit committee)	N/A	180,000.00	180,000.00	No	
Nomination, Remuneration, and Corporate Governance Committee (The chairman of the subcommittee)	10,000.00	N/A	10,000.00	No	
Risk Management Committee (Member of the subcommittee)	N/A	37,000.00	37,000.00	No	
7. Mrs. RACHADAPORN RAJCHATAEWINDRA (Director, Independent director)			580,000.00		N/A
Board of Directors (Director)	70,000.00	240,000.00	310,000.00	No	
Audit Committee (Chairman of the audit committee)	N/A	240,000.00	240,000.00	No	
Nomination, Remuneration, and Corporate Governance Committee (Member of the subcommittee)	30,000.00	N/A	30,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
8. Mr. PEERASAK BOONMECHOTE (Director)			430,000.00		N/A
Board of Directors (Director)	70,000.00	240,000.00	310,000.00	No	
Executive Committee (Member of the executive committee)	N/A	N/A	N/A	-	
Sustainable Development Committee (Member of the subcommittee)	N/A	N/A	N/A	-	
Risk Management Committee (Member of the subcommittee)	N/A	120,000.00	120,000.00	-	
9. Mr. KANIT VALLAYAPET (Director, Independent director)			420,000.00		N/A
Board of Directors (Director)	60,000.00	240,000.00	300,000.00	No	
Risk Management Committee (Member of the subcommittee)	N/A	120,000.00	120,000.00	-	
10. Mr. BOONYARIT KALAYANAMIT (Director, Independent director)			680,000.00		N/A

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Board of Directors (Director)	70,000.00	240,000.00	310,000.00	No	
Audit Committee (Member of the audit committee)	N/A	180,000.00	180,000.00	No	
Risk Management Committee (The chairman of the subcommittee)	N/A	180,000.00	180,000.00	No	
Nomination, Remuneration, and Corporate Governance Committee (The chairman of the subcommittee)	10,000.00	N/A	10,000.00	No	
11. Mr. Suchat Yuddon (Member of the subcommittee)			N/A		N/A
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
12. Ms. Hathai Nantatong (Member of the subcommittee)			N/A		N/A
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
13. Mr. Ekkphoom Thakolpattanakul (Member of the subcommittee)			N/A		N/A
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	
14. Ms. Piyanuch Marittanaporn (Member of the subcommittee)			N/A		N/A
Risk Management Committee (Member of the subcommittee)	N/A	N/A	N/A	No	

Summary of the remuneration of each committee over the past year

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
1. Board of Directors	705,000.00	2,460,000.00	3,165,000.00
2. Audit Committee	0.00	780,000.00	780,000.00
3. Executive Committee	0.00	0.00	0.00
4. Nomination, Remuneration, and Corporate Governance Committee	80,000.00	0.00	80,000.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
5. Risk Management Committee	0.00	577,000.00	577,000.00
6. Sustainable Development Committee	0.00	0.00	0.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	565,000.00	565,000.00	785,000.00
Other monetary remuneration (Baht)	3,324,000.00	3,895,000.00	3,817,000.00
Total (Baht)	3,889,000.00	4,460,000.00	4,602,000.00

Remark: ⁽³⁾ The Sustainable Development Committee was appointed on 1 August 2025. As the remuneration for the committee has not yet been approved by the shareholders meeting, no remuneration for committee members was paid in respect of the Sustainable Development Committee for the year 2025.

Remunerations or benefits pending payment to the board of directors

Remunerations or benefits pending payment to the : 0.00
board of directors over the past year
(Baht)

Information on corporate governance of subsidiaries and associated companies

Corporate governance of subsidiaries and associated companies

Mechanism for overseeing subsidiaries and associated companies

Does the Company have subsidiaries and associated : Yes
companies

Mechanism for overseeing subsidiaries and : Yes
associated companies

Mechanism for overseeing management and taking : The appointment of representatives as directors,
responsibility for operations in subsidiaries and executives, or controlling persons in proportion to
associated companies approved by the board of shareholding, The determination of the scope of duties
directors and responsibilities of directors and executives as company
representatives in establishing important policies,
Disclosure of financial condition and operating results,
Transactions between the company and related parties,
Other significant transactions, Acquisition or disposal of

assets, Internal control system of the subsidiary operating the core business is appropriate and sufficient in the subsidiary operating the core business

Control and Supervision of Subsidiaries and Associates

1. The Company controls and supervises the business operations of its subsidiaries and associates to ensure they align with the approved policies, goals, operational plans, strategies, and budgets.
 2. The Company approves budgets for investments, transactions involving the acquisition or disposal of assets, borrowing or obtaining credit from financial institutions, lending money, increasing or decreasing capital, and dissolving companies that impact the business operations of its subsidiaries and associates.
 3. The Audit Committee reviews the accuracy and reliability of financial reports, internal control systems, internal audits, related party transactions, compliance with relevant laws and regulations, and oversees the operations of subsidiaries and associates.
 4. The Risk Management Committee considers the risk management policies and approaches of subsidiaries and associates.
 5. The Company appoints its representatives to serve as directors or executives of subsidiaries and associates according to its shareholding percentage to ensure their management aligns with the Company's policies effectively and efficiently, including the disclosure of information according to corporate governance principles.
- Additionally, the Company requires that individuals appointed by the Company must ensure that subsidiaries regulations on related party transactions align with the Groups guidelines.

Guidelines for Supervising the Operations of Subsidiaries, Joint Ventures, and Associates

1. The Company shall establish policies and key management systems, particularly in finance and accounting, internal control, risk management, anti-fraud systems, and other necessary systems for subsidiaries. This ensures that the management of subsidiaries aligns with the Company's direction, such as accounting standards, financial policies, and good corporate governance policies.
2. The Company has a policy to appoint its representatives to serve as directors in subsidiaries, joint ventures, and associates according to the shareholding percentage in each company ("Company Representatives"). These representatives are responsible for ensuring that subsidiaries, joint ventures, and associates comply with laws as well as the Company's policies, including the Corporate Governance Policy. The Board of Directors reviews and approves the appointment of these representatives.

Disclosure of agreements between the company and shareholders in managing subsidiaries and associated companies (Shareholders agreement)

Shareholders' agreements define the structure of the board of directors of each entity, specifying the number of representatives from the Company and other investors, as well as the procedures for calling board meetings, quorum, voting, and recording of meetings. Additionally, these agreements outline the matters that require board approval, such as opening new accounts or changing authorized signatories, providing guarantees for others, approving budgets, investments that exceed approved budgets, borrowings, share purchases, and the appointment of auditors.

Information on the monitoring of compliance with corporate governance policy and guidelines

The monitoring of compliance with corporate governance policy and guidelines

Operations for conflict of interest prevention over the past year

Has the company operated in preventing conflicts of interest over the past year : Yes

The Company places strong emphasis on transparently conducting its business in accordance with the principles of good corporate governance and in its best interests. All decisions and business operations must be free from conflicts of interest. They must neither involve any actions that provide undue benefits to any person or related parties, nor conflict with the Companys interests in a way that could potentially damage the Company.

To provide directors, executives, and employees with guidelines on how to perform their duties with integrity, transparency, and fairness, and without any effort to seek vested interests for themselves or related persons, the Company has established the Conflict of Interest Policy. Guidelines are also laid down and communicated to directors and senior executives for them to declare their interest. Executives and staff of the Company and its subsidiaries shall also report their conflict of interest, if any. Criteria and procedures for entering into related party transactions are also in place.

In 2025, the Company monitored and oversaw the prevention of conflicts of interest. Key performance was summarized as follows:

- All directors and executives declared their interests and/or those of related persons in accordance with the criteria prescribed by the Board of Directors.
- The Company transparently considered and conducted related party transactions that constitute ordinary course of business transactions or transactions supporting the ordinary course of business in compliance with the principles approved by the Board of Directors. These transactions were done on the basis of arms length with due regard to the best interests of the Company. Directors or executives with vested interests in such transactions did not participate in the consideration or approval process. The Company also reported such transactions to the Audit Committee and the Board of Directors on a quarterly basis.

For related party transactions that are not conducted on normal commercial terms and may give rise to conflicts of interest, the Company seeks a review and opinion from the Audit Committee prior to submitting them to the Board of Directors or the shareholders meeting, whichever is applicable, for approval. The Company has strictly complied with all relevant rules and regulations. It has also fully disclosed all material information in accordance with the prescribed requirements. In 2025, the Company did not identify any actions that violated its Conflict of Interest Policy. In addition, none of the Companys directors or executives held directorship positions in other companies operating in the same or competing lines of business as the Company.

In 2025, the Company conducted training sessions and knowledge reviews on corporate governance and the code of business conduct for directors, executives, and employees in order to enhance awareness and understanding of the prevention and management of conflicts of interest. Details are as follows:

Board of Directors

The Board of Directors participated in both onsite and online training sessions on the topic of conflicts of interest and reviewed the relevant policies and practices under the Code of Business Conduct. All directors attended the training, representing 100%.

Executives and Employees

The Company organized online training on the prevention of conflicts of interest under the Code of Business Conduct.

Communication and acknowledgment were conducted via Google Forms, requiring executives and employees to formally acknowledge and confirm their compliance with the policy. All executives and employees completed the acknowledgment representing 100%.

Number of cases or issues related to conflict of interest

	2023	2024	2025
Total number of cases or issues related to conflict of interest (cases)	0	0	0

Prevention of the use of inside information to seek benefits

Operations for prevention of the use of inside information to seek benefits over the past year

Has the company operated in preventing the use of : Yes
inside information to seek benefits over the past year

The Company has issued policies, regulations, announcements, and communication guidelines to regularly inform executives, employees, and other relevant parties of its principles regarding compliance with laws and business ethics, which apply to both internal operations and interactions with external parties. Special emphasis is placed on the safeguarding of confidential information and the prevention of the misuse of the Companys inside information.

The Company has incorporated the Code of Confidentiality and the Use of Inside Information, as well as the Conflict of Interest Policy, into its Business Code of Conduct, which is publicly disclosed and available for download on the Companys website.

In 2025, the Company monitored and enforced measures to prevent the misuse of inside information for personal gain. Key performance was summarized as follows:

- The Company Secretary sought cooperation from directors, executives, and employees who have access to inside information, asking them and their spouses as well as minor children, to refrain from buying, selling, transferring, or receiving transfers of the Companys securities during the one-month period prior to the public disclosure of the Companys quarterly financial statements.
- The Company Secretary prepared and submitted quarterly reports on the shareholdings of directors and executives to the Board of Directors for acknowledgment.
- The Company required executives, employees, and external parties involved in ongoing projects and/or non-public information to enter into Non-Disclosure Agreements (NDAs) in order to ensure the prudent use of material information and to prevent the disclosure of confidential information to unauthorized persons.

In this regard, during 2025, none of the Companys directors or executives engaged in securities trading using inside information. There was also no violations of the Securities and Exchange Commissions securities-trading criteria. Furthermore, the Company did not receive any complaints about directors or executives misuse of inside information for personal gain.

In addition, in 2025, the Company conducted training sessions and knowledge reviews on corporate governance and the code of business conduct for directors, executives, and employees to enhance awareness regarding the prevention of insider trading and the safeguarding of the Company's confidential information. The details are as follows:

Board of Directors

The Board of Directors participated in both onsite and online training sessions on the topics of Insider Trading and Confidentiality and Insider Information under the Code of Business Conduct, as part of the annual review of relevant information and practices. All directors and executives attended the training 100%.

Executives and Employees

The Company organized online training on the topic of Confidentiality and Insider Information under the Code of Business Conduct. The communication was conducted via Google Form, through which executives and employees were required to acknowledge and confirm their compliance with the relevant policies. All executives and employees completed the acknowledgment 100%.

Number of cases or issues related to the use of inside information to seek benefits

	2023	2024	2025
Total number of cases or issues related to the use of inside information to seek benefits (cases)	0	0	0

Anti-corruption action

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over the past year : Yes

Form of operations in anti-corruption : Review of appropriateness in anti-corruption, The participation in anti-corruption projects, Assessment and identification of corruption risk, Communication and training for employees on anti-corruption policy and guidelines, The monitoring of the evaluation of compliance with the anti-corruption policy, Review of the completeness and adequacy of the process by the Audit Committee or auditor

In 2025, the Board of Directors resolved to approve the Company's declaration of intent to participate in the Private Sector Collective Action against Corruption (CAC), in order to ensure that the Company's business operations are conducted in accordance with the principles of good corporate governance and relevant criteria, and to demonstrate the Company's stance and commitment to jointly combating corruption in all forms within the Thai private sector. The declaration of intent is effective until 25 May 2027.

The Company will prepare an action plan to apply for CAC certification, which will encompass a corruption risk assessment as well as a review of existing operational processes, with the objective of systematically preventing and mitigating corruption-related risks.

The Company has already established an Anti-Corruption Policy and has implemented it in a concrete manner.

Compliance with the Anti-Corruption Policy is regularly monitored and reviewed, and related practices are periodically reviewed and enhanced to align with changes in the business environment. All directors, executives, and employees at all levels are required to strictly comply with the Companys anti-corruption measures, reflecting the Companys strong commitment and determination to combat corruption, which supports sustainable business growth.

The Companys key performance related to the Anti-Corruption Policy is summarized as follows:

- The Company has communicated and disclosed its Anti-Corruption Policy and related practices both internally and externally to ensure that stakeholders are informed of the Companys intent and commitment to combating corruption in all forms through various activities and communication channels. In 2025, the Company encouraged executives and employees to participate in the annual Anti-Corruption Day event organized by the Anti-Corruption Organization of Thailand, held via live online broadcast on Facebook on 6 September 2025 under the theme No Corruption, No Growth - Is It True?, to jointly demonstrate a firm stance against corruption in all forms. In addition, on 9 December 2025, the Company and TU Group participated in activities in observance of International Anti-Corruption Day 2025, organized by the National Anti-Corruption Commission (NACC) at IMPACT Muang Thong Thani.
- The Company continuously supports and promotes awareness of anti-corruption practices through internal communication channels, such as TU Groups PEOPLE CONNECT email system, the intranet, and the Companys website.
- The Company provides training programs and orientation sessions for employees and new hires, in both classroom and online formats, to enhance knowledge, instill awareness, and foster corporate culture and values that emphasize anti-corruption. In 2025, directors, executives, and employees of the Company achieved 100 percent participation. Directors reviewed the policy through Board of Directors meetings, while executives and employees reviewed the policy through internal communication systems and formally acknowledged and confirmed their compliance with the policy. In addition, the Company organized Town Hall meetings to provide opportunities for executives and employees at all levels to exchange views, raise awareness of gift-giving and gift-receiving practices, and promote operations in accordance with good corporate governance principles on a sustainable basis.
- The Company continuously communicates and promotes the No Gift Policy, particularly prior to festive seasons, through its website and internal communications to employees at all levels, in order to establish appropriate operational standards and reinforce adherence to good corporate governance principles.
- The Company encourages employees who are responsible for promoting, monitoring, and overseeing anti-corruption practices to participate in training programs and seminars organized by external agencies, in order to continuously review, enhance, and develop the Companys anti-corruption framework.
- The Company has established clear guidelines for activities with a high risk of corruption, including political contributions, charitable donations, sponsorships, gifts, hospitality expenses, and facilitation payments, to ensure that the Companys personnel do not engage in any actions that may lead to corruption.
- The Company regularly assesses and monitors corruption risks through meetings of the Risk Management Committee to ensure that appropriate and effective preventive and control measures are in place.
- The Company did not identify any material issues or deficiencies related to corruption, nor was it subject to any fines or non-monetary penalties resulting from non-compliance with applicable anti-corruption laws or regulations.

Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	0	0

Whistleblowing

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes
procedures over the past year

The Board of Directors has established channels for whistleblowing or the receipt of complaints indicating that stakeholders have been adversely affected or may suffer damage from the Company's operations, or that any employee or group of employees has engaged in fraudulent or illegal acts. Complaints may be submitted through the following channels:

- 1) Suggestion and Complaint Boxes
- 2) Whistleblowing and complaint, verbally or in writing, can be directly addresses to:
 - o Any trusted supervisor at any level
 - o Human Resources Manager
 - o Company Secretary
 - o Board of Directors
 - o Audit Committee
- 3) The Company's Website: <https://www.thaiunionfeedmill.com/th/corporate-governance/whistle-blowing-form>
- 4) By Mail: Sent directly to the Chairman of the Audit Committee or the Internal Audit Manager

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Tel: +66 (0) 3441-7222

Fax: +66 (0) 3441-7255

The Company has continuously implemented preventive measures, such as communicating and raising awareness among employees regarding business ethics, establishing clear policies and guidelines, regularly supervising and monitoring operations, and providing confidential and fair complaint channels. These efforts aim to prevent and reduce the risk of misconduct and to promote a transparent organization with good corporate governance.

However, in the past year, the Company received a total of two whistleblowing reports and complaints. One of these cases was found to be related to fraud, as detailed in the table below.

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	0	0	2

Details of cases or issues received through whistleblowing channels

Year of event	Details	Progress status
Jan 2025 - Dec 2025	<p>Case or issue A complaint concerning transparency in the procurement process. The report raised an observation that an employee involved may have had a personal relationship with a vendor, which could give rise to concerns regarding the appropriateness of their duties.</p> <p>Topics or issues about Anti-corruption</p> <p>Investigation results The Company assigned the Internal Audit Department to conduct an independent and thorough fact-finding review. The review found no evidence of fraud or conflict of interest, and no damage to the Company was identified.</p> <p>Corrective actions Although no misconduct was found, the Company reiterated its policies on ethics and transparency to the relevant employees and reviewed the procurement procedures to enhance clarity and strengthen operational controls, with the aim of preventing similar concerns in the future.</p>	Incident no longer subject to action

Year of event	Details	Progress status
Jan 2025 - Dec 2025	<p>Case or issue A whistleblowing report regarding suspected financial irregularities within a subsidiary. The concern indicated that an employee may have improperly handled payment documentation and potentially used Company funds for personal purposes.</p> <p>Topics or issues about Anti-corruption, Compliance with laws, regulations, and rules</p> <p>Investigation results The investigation identified clear evidence of falsified payment documents and misappropriation of Company funds for personal use. In accordance with Company regulations, the employees employment was terminated, and legal proceedings were initiated. The Company has been able to recover a portion of the funds, with efforts ongoing to recover the remaining amount.</p> <p>Corrective actions The Company has reviewed and strengthened its internal control systems, particularly in relation to approval, disbursement, and procurement processes, to enhance transparency and operational rigor. In addition, the Company has reinforced communication on ethical standards and accountability across all levels of employees to help prevent similar incidents in the future.</p>	Implemented

The monitoring of compliance with other corporate governance policy and guidelines

During the past year, the Company strictly complied with its Corporate Governance Policy and practices in order to enhance transparency, accountability, and confidence among all stakeholder groups. The Company places strong emphasis on and remains committed to the adherence to the principles of good corporate governance (Corporate Governance Code: CG Code), and sustainable business operations.

The Company has continuously assessed, reviewed, and improved its operational processes to ensure that management practices are transparent, fair, and accountable. These efforts comprehensively and consistently cover risk management, internal control system, and compliance with applicable laws, regulations, regulators requirements, as well as relevant international standards. Such practices aim to support sustainable growth, strengthen investor confidence, and create long-term value and benefits for all stakeholders.

The Companys corporate governance performance reflects its strong commitment to maintaining high standards of corporate governance and its emphasis on strict compliance with applicable laws, regulations, and requirements of the Stock Exchange of Thailand (SET), the Securities and Exchange Commission (SEC), as well as other relevant regulatory authorities, including:

- The Company received a Very Good rating under the Corporate Governance Report of Thai Listed Companies (CGR) for the year 2025, based on its practices in overseeing public disclosure of information in compliance with regulatory requirements, via the Form 56-1 One Report and the Companys website, etc. The assessment was conducted by the Thai Institute of Directors (IOD) with the support of the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission.

- The Company achieved a full score of 100 points in the Annual General Meeting (AGM) Checklist assessment for its 2025 Electronic Annual General Meeting of Shareholders (E-AGM), which was held via electronic means in compliance with applicable laws, the principles of good corporate governance, and recognized best practices. The assessment was conducted by the Thai Investors Association.
- The Company was included in the 2025 ESG100 Companies by Thaipat Institute, which screened and selected the top 100 companies from 921 listed companies based on outstanding Environmental, Social, and Governance (ESG) performance. The Company was among 13 listed companies entering the ESG 100 list for the first time.

In addition, the Company remains committed to continuously enhancing and improving the effectiveness of its corporate governance, social responsibility, community engagement, and environmental management practices in strict compliance with its Corporate Governance Policy and Business Code of Conduct, Anti-Corruption Policy, Sustainability Policy, and other related guidelines. These efforts aim to support sustainable business growth, strengthen confidence among all stakeholder groups, and enhance the Company's recognition at the international level, thereby creating sustainable value for shareholders and stakeholders in the long term.

Information on report on the results of duty performance of the audit committee in the past year

Meeting attendance of audit committee

Meeting attendance of audit committee (times) : 5

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mrs. RACHADAPORN RAJCHATAEWINDRA (Chairman of the audit committee)	5	/	5	5/5 (100.00%)
2 Mrs. MORRAGOT KULATUMYOTIN (Member of the audit committee)	4	/	5	4/5 (80.00%)
3 Mr. SOMCHAI THAISANGUANVORAKUL (Member of the audit committee)	5	/	5	5/5 (100.00%)
4 Mr. BOONYARIT KALAYANAMIT (Member of the audit committee)	5	/	5	5/5 (100.00%)

List of Directors	Meeting attendance of audit committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
Average meeting attendance rate				(95.00%)

The results of duty performance of the audit committee

Under the scope of duties and responsibilities assigned by the Board of Directors, the Audit Committee undertook the following key activities in 2025:

1. Reviewing quarterly and annual financial statements of the Company and its subsidiaries to ensure compliance with financial reporting standards and the accuracy of the data therein.
2. Reviewing the Corporate Governance Policy, adherence to the Code of Conduct, and the Anti-Corruption Policy to ensure compliance with relevant laws and best practices.
3. Reviewing related-party transactions and potential conflicts of interest, ensuring proper disclosure to the Stock Exchange of Thailand (SET).
4. Holding meetings with external auditors without the Management present to discuss audit plans, independence, audit results and internal control adequacy, and proposing the appointment of auditors and audit fees to the Board of Directors for further presentation to the shareholders meeting.
5. Reviewing the independence and performance of the Internal Audit Department, including adequacy of internal controls under the approved audit plan.
6. Assessing the adequacy of internal control systems based on the Office of the SECs assessment form, internal audit and IT audit reports as well as audit observations.
7. Reviewing key risk indicators (KRIs) based on prescribed guidelines; monitoring risk management activities on a quarterly basis, with internal and external risk factors, potential impacts, and management guidelines assessed; discussing emerging risks, overall risks, and mitigation plans with the Risk Management Committee in Q3; and sharing key cybersecurity insights from Audit Committee Forum #57 organized by KPMG Thailand.
8. Reviewing and updating the Audit Committee Charter and Internal Audit Charter to ensure relevance and compliance with current regulations, and conducting annual self-assessments based on both a collective and individual basis.

The Audit Committee is of the opinion that the Company and its subsidiaries maintain adequate and effective internal control systems; that financial statements are reliable and accurate in material aspects; that related-party transactions are reasonable; and that there is no material non-compliance with laws. The Audit Committee has performed its duties independently.

Information on summary of the results of duty performance of subcommittees

Meeting attendance and the results of duty performance of subcommittees

Meeting attendance of Executive Committee

Meeting Executive Committee (times) : 2

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. RITTIRONG BOONMECHOTE (The chairman of the executive committee)	2	/	2	2/2 (100.00%)
2 Mr. THIRAPHONG CHANSIRI (Member of the executive committee)	2	/	2	2/2 (100.00%)
3 Mr. PEERASAK BOONMECHOTE (Member of the executive committee)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Executive Committee

The Executive Committee performed its duties in accordance with the authority and responsibilities entrusted to it in a complete, transparent, and prudent manner. It considered and approved key matters related to financial management, sales, credit and risk management, and good corporate governance. Key performance is summarized as follows:

1. Approval of Expenditures and Budget Management

The Executive Committee considered and approved expenditures for the Company's 25th anniversary event in order to strengthen relationships with customers and business partners, enhance the Company's corporate image, and support future business growth.

2. Accounts Receivable and Credit Risk Management

The Executive Committee considered and approved debt reduction for a customer as an incentive to encourage repayment and to increase the likelihood of debt recovery, with appropriate measures in place to safeguard the Company's interests in the event of default.

3. Approval of Customer Credit Limits

The Executive Committee considered and approved increases in credit limits for key customers with strong payment histories and no record of default, in order to support business capacity and ensure continuity of sales.

4. Oversight of Standards and Sustainability

The Executive Committee considered and approved the engagement of a consultant to conduct ASC Due Diligence (Feed Standard) to assess and manage risks within the supply chain, as well as to address non-conformities identified during ASC Feedmill audits at both plants.

5. Support for Strategic Decision-Making and Investment

The Executive Committee considered and approved the hiring of financial, tax, and legal advisors to study investment feasibility, thereby supporting the Company's strategic decision-making based on comprehensive and professional information.

Meeting attendance of Nomination, Remuneration, and Corporate Governance Committee

Meeting Nomination, Remuneration, and : 3
Corporate Governance Committee (times)

List of Directors	Meeting attendance of Nomination, Remuneration, and Corporate Governance Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SOMCHAI THAISANGUANVORAKUL (The chairman of the subcommittee, Independent director)	1	/	1	1/1 (100.00%)
2 Mrs. RACHADAPORN RAJCHATAEWINDRA (Member of the subcommittee, Independent director)	3	/	3	3/3 (100.00%)
3 Mr. RITTIRONG BOONMECHOTE (Member of the subcommittee)	3	/	3	3/3 (100.00%)
4 Mr. BOONYARIT KALAYANAMIT (The chairman of the subcommittee, Independent director)	1	/	1	1/1 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Nomination, Remuneration, and Corporate Governance Committee

Attachment 7 provides the Nomination, Remuneration, and Corporate Governance Committee's report

Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 4

List of Directors	Meeting attendance of Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. BOONYARIT KALAYANAMIT (The chairman of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)

List of Directors	Meeting attendance of Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Mr. SOMCHAI THAISANGUANVORAKUL (Member of the subcommittee, Independent director)	1	/	1	1/1 (100.00%)
3 Mr. SHUE CHUNG CHAN (Member of the subcommittee)	4	/	4	4/4 (100.00%)
4 Mr. PEERASAK BOONMECHOTE (Member of the subcommittee)	4	/	4	4/4 (100.00%)
5 Mr. Suchat Yuddon (Member of the subcommittee)	4	/	4	4/4 (100.00%)
6 Ms. Hathai Nantatong (Member of the subcommittee)	4	/	4	4/4 (100.00%)
7 Mr. Ekkphoom Thakolpattanakul (Member of the subcommittee)	4	/	4	4/4 (100.00%)
8 Mr. KANIT VALLAYAPET (Member of the subcommittee, Independent director)	4	/	4	4/4 (100.00%)
9 Ms. Piyanuch Marittanaporn (Member of the subcommittee)	3	/	3	3/3 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Risk Management Committee

Attachment 7 provides the Risk Management Committee's report

Meeting attendance of Sustainable Development Committee

Meeting Sustainable Development Committee : 1
(times)

List of Directors	Meeting attendance of Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. SHUE CHUNG CHAN (The chairman of the subcommittee)	1	/	1	1/1 (100.00%)
2 Mr. PEERASAK BOONMECHOTE (Member of the subcommittee)	1	/	1	1/1 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Sustainable Development Committee

Attachment 7 provides the Sustainable Development Committee's report

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The company is committed to developing high-quality aquafeed products that meet international standards, supporting sustainable aquaculture, responding to the needs of a continuously growing industry, and serving the increasing global demand for seafood consumption. The company adheres to the principles of innovation, feed safety, and production efficiency to enhance the quality of outputs for farmers, aquaculturists, and the aquaculture industry, while delivering the best-quality aquafeed products to customers.

The company recognizes the importance of conducting business based on responsibility, transparency, and fair and ethical treatment of business partners and stakeholders throughout the supply chain. It also takes into consideration environmental and social impacts at every stage of the supply chain from production processes through ongoing improvements and energy reduction, to responsible sourcing of raw materials while creating value for all stakeholder groups under good corporate governance principles. This ensures that the business, society, and the environment grow together in a balanced and sustainable way.

In addition, the company has prepared sustainability performance information as part of this One Report, presenting progress in economic, social, and environmental sustainability. The information is compiled in accordance with the Sustainability Reporting Guide for Listed Companies of the Stock Exchange of Thailand and is integrated with the SEACHANGE sustainability strategy of Thai Union Group, which serves as the key framework for driving positive change in the seafood industry.

As a subsidiary of Thai Union Group, the Company is committed to fully adhering to the Groups sustainability policies under the SeaChange 2030 global sustainability strategy. This framework encompasses Environmental, Social, and Governance (ESG) dimensions, aiming to generate positive impacts for people, communities, and marine ecosystems. The Company aligns its operations with the Groups key commitments, including responsible sourcing, greenhouse gas reduction, sustainable packaging development, employee welfare enhancement, and the advancement of best-in-class manufacturing practices that minimize environmental impact according to the following policies <https://www.thaiunion.com/en/sustainability/policy>

Reference link for sustainability policy : www.thaiunionfeedmill.com/storage/download/sustainable-management/20251223-tfm-sustainable-development-policy-en.pdf

Sustainability management goals⁽⁴⁾

Does the company set sustainability management goals : Yes

The company recognizes that sustainable business operations are a fundamental foundation for long-term growth. Therefore, it has established a sustainability framework and development goals aligned with the organizations strategic direction, while creating balanced economic, social, and environmental value. This approach enables the company to appropriately and transparently respond to the expectations of all stakeholder groups.

Economic and Corporate Governance Dimension

The company places strong emphasis on governing its production processes with integrity by implementing rigorous inspection, monitoring, and quality control at every stage. This ensures consistent, transparent, and traceable production standards, which are essential for building trust in product quality, safety, and the companys responsibility

toward consumers and society. In terms of raw material sourcing, the company carefully selects suppliers from certified sources that meet its defined standards, ensuring that all materials used are of high quality and aligned with sustainable development principles. In addition, all suppliers are required to sign the company's Code of Conduct (COC) and strictly comply with its requirements, including undergoing assessments under TU Group standards. This ensures that suppliers operate with responsibility, transparency, and ethical conduct. These practices not only enhance consumer and stakeholder confidence but also reduce supply-chain risks, strengthen production stability, and support sustainable business growth under the principles of good corporate governance (Good Corporate Governance).

Social Dimension

The company is committed to fostering collaboration with strategic partners throughout the supply chain based on respect for human rights and human dignity. It is dedicated to fair, transparent, and respectful labor practices, with zero tolerance for any form of rights violations, thereby creating a responsible and traceable supply chain. All suppliers are required to sign the company's Code of Conduct (COC) and strictly adhere to its provisions, including participating in TU Group compliance audits. This approach not only mitigates supply-chain risks but also creates shared value with business partners and all stakeholder groups. Through sound supply-chain governance, the company is confident in its ability to build trust among consumers, investors, and society, while driving business and supplier growth that is stable and sustainable.

Environmental Dimension

The company aims to enhance its organizational resilience and ability to adapt to environmental and climate-related changes. It integrates resource-efficiency principles into production processes, focuses on reducing energy consumption and greenhouse gas emissions, and promotes a strong sustainability culture among employees and surrounding communities. These efforts support the transition toward a low-carbon economy and generate long-term positive environmental outcomes. The following table presents the company's materiality assessment results for sustainability, reflecting issues that are significant to both business operations and stakeholders.

Sustainability Framework and Development Goals

Sustainability Strategy	Key Topics	2026/2030 Targets
Quality and Product Safety Governance	Responsible Raw Material Sourcing	Zero cases of quality standard violations
	Customer Health and Safety	100% of relevant employees trained in product safety
	Innovation and Product Quality	Quality and safety satisfaction scores not lower than 80%
Responsible Supply Chain Management	Governance and Transparency Human Rights Promotion Health and Safety Fair Labor Practices	<ul style="list-style-type: none"> ● Employee engagement score of 80% ● Achieve Excellent corporate governance rating ● Promote education and community development initiatives ● 100% human rights impact assessment covering company activities and direct suppliers ● Achieve a Lost Time Injury Frequency Rate (LTIFR) of less than or equal to 0.15 by the year 2030 ● 100% supplier signing of Supplier Code of Conduct
Low-Carbon Transition and Business Resilience	Energy Management Waste and Pollution Management Greenhouse Gas Management Environmental Impact Reduction	<ul style="list-style-type: none"> ● Reduce greenhouse gas emissions by 50% by 2030, using 2025 as the base year. ● Reduce water consumption by 20% by 2030, using 2025 as the base year. ● Reduce energy consumption by 10% by 2030, using 2025 as the base year. ● Reduce waste generation by 10% by 2030, using 2025 as the base year.

United Nations SDGs that align with the organization's sustainability management goals : Goal 2 Zero Hunger, Goal 3 Good Health and Well-being, Goal 5 Gender Equality, Goal 8 Decent Work and Economic Growth, Goal 10 Reduce Inequalities, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 14 Life below Water, Goal 15 Life on Land

Remark: ⁽⁴⁾ Long-term goal: Achieve net-zero greenhouse gas emissions by 2050

Information on review of policy and/or goals of sustainable management over the past year

Review of policy and/or goals of sustainable management over the past year⁽⁵⁾

Has the company reviewed the policy and/or goals of sustainable management over the past year : Yes

Has the company changed and developed the policy and/or goals of sustainable management over the past year : Yes

The Board of Directors approved the companys Sustainability Development Policy and sustainability management targets for the first time on 4 December 2025, in order to drive value-based business growth aligned with the companys vision to become the producer of the best aquaculture feeds. . The company has established a structured sustainability governance framework to ensure that sustainability initiatives are effectively implemented and aligned with corporate strategy.

The Board of Directors serves as the highest governing body, overseeing the direction and approach of the companys sustainability efforts to ensure they meet organizational goals. At the same time, the Sustainability Committee chaired by Mr. Chu Chong Chan, Director plays a key role in driving sustainability policies and targets into action. The committee is supported by a cross-functional team of executives and employees who jointly develop operational frameworks, set goals and indicators, and continuously monitor and evaluate performance.

Remark: ⁽⁵⁾ Sustainable Development Committee Charter : <https://www.thaiunionfeedmill.com/storage/download/coporate-governance/charters/20251211-tfm-sustainable-development-committee-charter-en.pdf>

Information on impacts on stakeholder management in business value chain

Business value chain

The Company places great importance on responsible and sustainable value chain management, encompassing the sourcing of raw materials from sustainable sources, environmentally friendly production processes, and ethical product distribution in accordance with Business Code of Conduct. It also takes into account the role and quality of life of farmers in the sustainable aquaculture sector by focusing on creating shared value among customers, business partners, employees, shareholders, investors, communities, and all stakeholder groups. This is carried out under the principles of Good Corporate Governance, social and environmental responsibility, and ESG concepts to build trust, reduce business risks, and enhance long-term competitiveness.

The Company is committed to supporting farmers in conducting aquaculture activities in line with environmental, social, and animal welfare principles in order to bring high-quality and safe raw materials to production processes and passing on these values to end consumers in the form of standardized, reliable, and sustainable products.

The companys value chain spans the upstream, midstream, and downstream stages, with each activity linked to different stakeholder groups and reflecting the value the company delivers at each step, as follows:

Primary Activities	Value Creation
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1.	Raw Material Sourcing (Upstream)	<p>Responsible sourcing is conducted with careful consideration of environmental, social, and governance (ESG) standards to ensure product quality and sustainability. The company purchases raw materials at fair prices, supports transparent and balanced business relationships, and promotes ethical business practices. These efforts create value for consumers, suppliers, and society as a whole. Both of the company's factories in Thailand have been certified by the Aquaculture Stewardship Council (ASC).</p> <p>Value Created:</p> <ul style="list-style-type: none"> ● Security and stability of raw material supply ● Reduced environmental impact ● Strengthened long-term supplier relationships ● Reducing supply chain risks ● Strengthening human rights practices for all workers within the supply chain
2.	Production (Midstream)	<p>The company operates two manufacturing plants in Thailand and one in Indonesia. All production processes comply with relevant international standards, with rigorous quality control and efficient resource management. Environmental-friendly production practices, adoption of alternative energy sources, and continuous machinery and process improvements enhance operational efficiency. Both manufacturing sites in Thailand are certified under the ASC Feed Standard, the highest international sustainability benchmark for aquafeed production.</p> <p>Value Created:</p> <ul style="list-style-type: none"> ● High-quality and safe products ● Cost and resource efficiency ● Employment creation and local economic development ● Reducing quality and regulatory risks ● Promoting the respect of human rights for workers in TFMs factories
3.	Product Distribution	<p>The company distributes its products based on strong business ethics and efficient logistics management to ensure consistent supply. Distribution is carried out both through customer pick-up at manufacturing sites and direct delivery.</p> <p>Value Created:</p> <ul style="list-style-type: none"> ● Timely and uninterrupted delivery ● Lower supply-chain costs ● Enhanced customer satisfaction ● Supporting farm access to low-carbon aquafeed products.

4.	Farmer Support	<p>The company supports farmers in adopting sustainable aquaculture practices to improve production efficiency, seafood safety, and overall supply-chain sustainability from upstream to downstream. All practices are guided by environmental responsibility, social responsibility, and animal welfare principles.</p> <p>Value Created:</p> <ul style="list-style-type: none"> ● Improved farming performance and success for customers ● Strengthened customercompany relationships ● Enabling customers to access premium markets to enhance their income. ● Promoting knowledge among farmers to mitigate climate impacts through seminars, and help farms access low-carbon products and technologiessuch as deforestation-free soybeans and renewable energy solutionsin collaboration with business partners.
5.	Marketing and Sales	<p>The company is committed to delivering safe, high-quality products that meet international standards. This not only enhances consumer confidence and stakeholder trust but also increases market opportunities for producers and supply-chain partners. The company emphasizes deep customer insight, product development, and solution-based offerings to build long-term relationships.</p> <p>Value Created:</p> <ul style="list-style-type: none"> ● Customer-centric products and solutions ● Increased competitiveness ● Sustainable revenue growth
6.	After-Sales Service (Downstream)	<p>After-sales service is a key priority, focusing on continuous support for aquaculture farmers through technical consultation, performance monitoring, and training to enhance farm management capabilities. This ensures effective product use, reduces farming risks, and promotes sustainable production outcomes.</p> <p>The companys after-sales service also builds trust and long-term customer relationships, reflecting its commitment to delivering value not only through quality products but also through meaningful support to maximize benefits for all stakeholders.</p> <p>Value Created:</p> <ul style="list-style-type: none"> ● Higher productivity and efficiency for customers ● Greater sustainability in the industry ● Increased customer loyalty ● Enhancing customer knowledge in sustainable aquaculture practices.

Support Activities

1. Technology Development

The company establishes data security policies and develops systems and analytical tools to enhance decision-making efficiency and reduce risks. Value Created: Accuracy, transparency, and data security

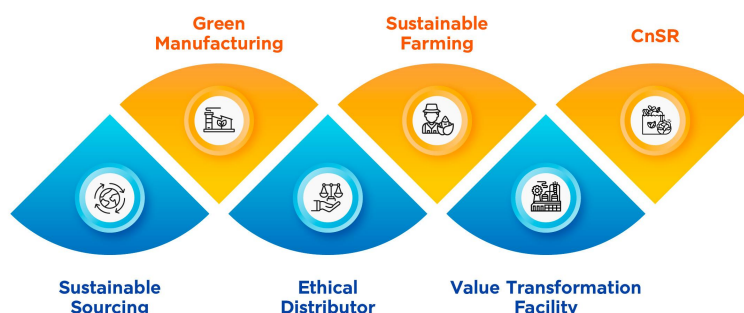
2. Human Resource

Management Continuous employee skill development, fair compensation and benefits, and fostering a safe and healthy work environment are central to HR practices. Value Created: Highly capable workforce, strong organizational engagement, reduced labor-related risks

3. Accounting and Finance Systems

The company prudently manages financial liquidity, implements foreign exchange risk-mitigation tools, and secures funding sources to support business expansion. Value Created: Financial stability, investor confidence, and sustainable growth

Business value chain diagram



Business value chain diagram

Analysis of stakeholders in the business value chain

Details of stakeholder analysis in the business value chain

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
Internal stakeholders			
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Fair remuneration, welfare, and career advancement opportunities • A safe working environment and adequate safety equipment • Worklife balance • Training for future skills • Equality, non-discrimination, diversity, and inclusion, 	<ul style="list-style-type: none"> • Non-discrimination • Health and safety • Human resource development • Human rights and fair labor practices • Improvement and enhancement of employee welfare • Adjustment of compensation and benefits 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Satisfaction Survey • Training / Seminar • Others <ul style="list-style-type: none"> • Senior management visits employees and organizes TU Connect activities to listen to suggestions and address work-related issues. • Townhall activity • Performance evaluation

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	especially for migrant workers	structure to remain competitive with companies in the same industry <ul style="list-style-type: none"> • Income security through performance-based bonuses tied to company results and individual performance • Annual health check-up program • Development of an Employee Development Roadmap • Establishment and regular meetings of the Welfare Committee 	<ul style="list-style-type: none"> • Whistleblowing and complaint channels
<u>External stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Investors or investment institutions • Analysts • Shareholders 	<ul style="list-style-type: none"> • Accurate, complete, and timely disclosure of information • Management transparency • Protection of shareholder rights • Business competitiveness and growth potential • Compliance with good corporate governance principles and transparent disclosure • Fair dividend payments and shareholder value • Equal treatment of all shareholders • Access to accurate, complete, and useful information for investment decision-making 	<ul style="list-style-type: none"> • Corporate governance • Stakeholder engagement • Innovative products • Cybersecurity and protection of personal data • Setting business growth targets and operational strategies • Identifying opportunities for investment expansion • Disclosing information in accordance with international practices and regulatory requirements 	<ul style="list-style-type: none"> • Press Release • Annual General Meeting (AGM) • Others <ul style="list-style-type: none"> • Quarterly Analysts and Investor Meetings • Communicating performance results through various channels such as the Companys Form 56-1 One Report, corporate website, and the Companys social media platforms • Preparing a quarterly company snapshot on the Stock Exchange of Thailand (SET) website

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Customers 	<ul style="list-style-type: none"> • Product quality (health and nutrition) • Environmental management systems (ISO 14001) and environmental labeling • Protection of personal data • Fair compliance with agreements and contracts • Timeliness in providing services and support • Non-discrimination 	<ul style="list-style-type: none"> • Supply chain management • Innovation and product responsibility (quality and food safety) • Cybersecurity and protection of personal data • Climate change and environmental conservation • Supporting customers in implementing environmentally friendly business practices, such as the Shrimp Decarbonization Project • Regular customer satisfaction surveys • Co-developing products to meet customer needs • Listening to customer concerns and providing timely solutions 	<ul style="list-style-type: none"> • Visit • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey • Training / Seminar • Others <ul style="list-style-type: none"> • Organizing the 25th anniversary event to express appreciation to customers for their long-term support • Providing technical services through the academic team, including water quality analysis and farming condition assessments

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Suppliers 	<ul style="list-style-type: none"> • Fair and transparent supplier selection • Preventing serious incidents that could cause business disruptions and impact the community • Consistency in ordering and procurement • Timely payment • Systems to prevent the leakage of personal data • Mutual development and growth together 	<ul style="list-style-type: none"> • Supply chain management and environmentally responsible sourcing of raw materials • Building strong engagement with stakeholders • Supplier assessments and capability development 	<ul style="list-style-type: none"> • Visit • External Meeting • Satisfaction Survey • Others <ul style="list-style-type: none"> • Supplier audit and capacity-building program • Organizing a Supplier Day to communicate shared goals for environmentally and socially responsible collaboration, as well as to gather feedback from suppliers. • Business Code of Conduct and Practices, Labor Practices, and Social and Environmental Risk Management for Suppliers • ASC due diligence to assess the risks of Ingredient Manufacturers and Primary Raw Material Producers.

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Business partners 	<ul style="list-style-type: none"> • Consistently high-quality and standardized products • Compliance with requirements based on accuracy, transparency, and timeliness • Timely repayment and adherence to contractual obligations • Collaboration in research and innovation • Good corporate governance 	<ul style="list-style-type: none"> • Controlling production quality in accordance with standards • Clear contracts and commercial terms • Strict compliance with governance principles and all relevant laws • Promoting environmentally and socially responsible business practices • Job creation and income generation for local communities 	<ul style="list-style-type: none"> • Visit • Online Communication • External Meeting
<ul style="list-style-type: none"> • Specialists 	<ul style="list-style-type: none"> • Compliance with applicable laws and regulations • Standardized and auditable management systems • Product quality and safety • Risk 	<ul style="list-style-type: none"> • Establish and maintain management systems in accordance with international standards • Strictly control production quality and aquaculture feed safety, with full traceability 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Training / Seminar • Others <ul style="list-style-type: none"> • On-site Audit / Certification Audit

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>management and continuous improvement</p> <ul style="list-style-type: none"> • Good CG, transparency, and business ethics • Social and environmental responsibility 	<p>systems in place</p> <ul style="list-style-type: none"> • Provide continuous training for employees on quality, safety, and regulatory compliance • Conduct regular internal audits and management reviews • Prepare comprehensive reports and supporting documentation that are transparent and auditable • Promote environmentally, socially, and governance-responsible business practices (ESG) 	

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Government agencies and Regulators 	<ul style="list-style-type: none"> • Compliance with laws and requirements • Support for activities beneficial to community, society, and environment • Promotion and protection of human rights throughout value chain • Collaboration to prevent food shortage from demand and supply including price control or discount to help consumers economic problems • Transparent, accurate, and timely disclosure of information 	<ul style="list-style-type: none"> • Corporate governance • Supply chain management • Human rights & labor practice • Circular economy • Climate resilience • Water stewardship • Food security & access to nutrition • Quality control 	<ul style="list-style-type: none"> • Visit • External Meeting • Others <ul style="list-style-type: none"> • Collaborative agreements with government agencies

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Media 	<ul style="list-style-type: none"> • Clear communications, with accurate and timely information 	<ul style="list-style-type: none"> • Corporate governance-transparent • Participation in important issues and social impact, economic contribution and environment 	<ul style="list-style-type: none"> • Visit • Press Release • Online Communication • Satisfaction Survey • Others <ul style="list-style-type: none"> • Press release
<ul style="list-style-type: none"> • Non-profit organization / NGOs 	<ul style="list-style-type: none"> • Social and environmental responsibility • Participation in social and environmental projects • Transparent information disclosure • Compliance with laws and regulations • Anti-corruption 	<ul style="list-style-type: none"> • Climate resilience • Biodiversity & ecosystem protection • Transparency in raw material sourcing • Anti-corruption, disclosure, and reporting of information 	<ul style="list-style-type: none"> • External Meeting • Others <ul style="list-style-type: none"> • Research and discussion, and Participate disclosure and rating program

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Community • Society 	<ul style="list-style-type: none"> • Operations that create positive impacts on the community and the environment • Compliance with laws and regulations • Collaboration in community development • Providing opportunities for community feedback • Strengthening and developing local communities 	<ul style="list-style-type: none"> • Strict compliance with laws and regulations • Preparing reports on the monitoring of environmental impact prevention and mitigation measures • Supporting community activities 	<ul style="list-style-type: none"> • Visit • Social Event • External Meeting • Complaint Reception • Satisfaction Survey

Information on organization's material sustainability topics

Organization's material sustainability topics

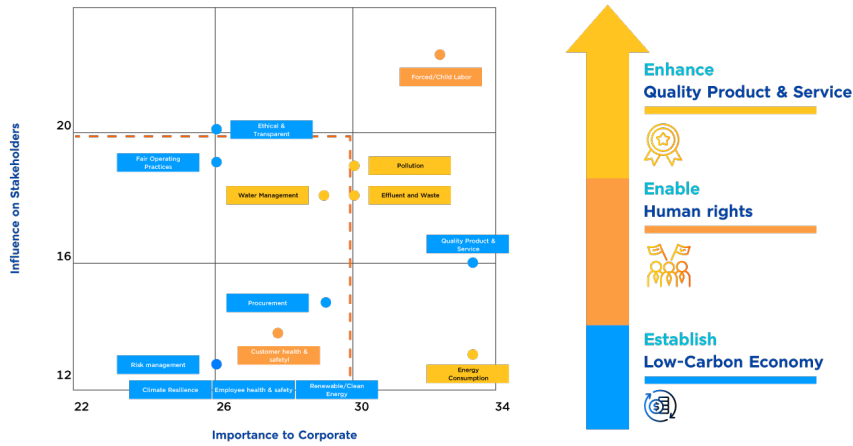
The company has identified its sustainability : Yes
materiality topics

Over the past year, the company has reviewed its : Yes
sustainability materiality topics

Details of organization's material sustainability topics

The names of the sustainability materiality topics	Subjects related to the sustainability materiality topics
Quality product & service	<ul style="list-style-type: none"> • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance • Sustainability Risk Management • Sustainable Supply Chain Management • Innovation Development
Human rights	<ul style="list-style-type: none"> • Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance
Low-carbon economy	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Water Management • Waste and Waste Management • Greenhouse Gas Management • Biodiversity Management • Sustainability Risk Management

Diagram of organizations material sustainability topics



Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Doesnt Have data

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with standards or guidelines : Others : Sustainability Reporting Guide for Listed Companies, the Stock Exchange of Thailand

Sustainability risk management

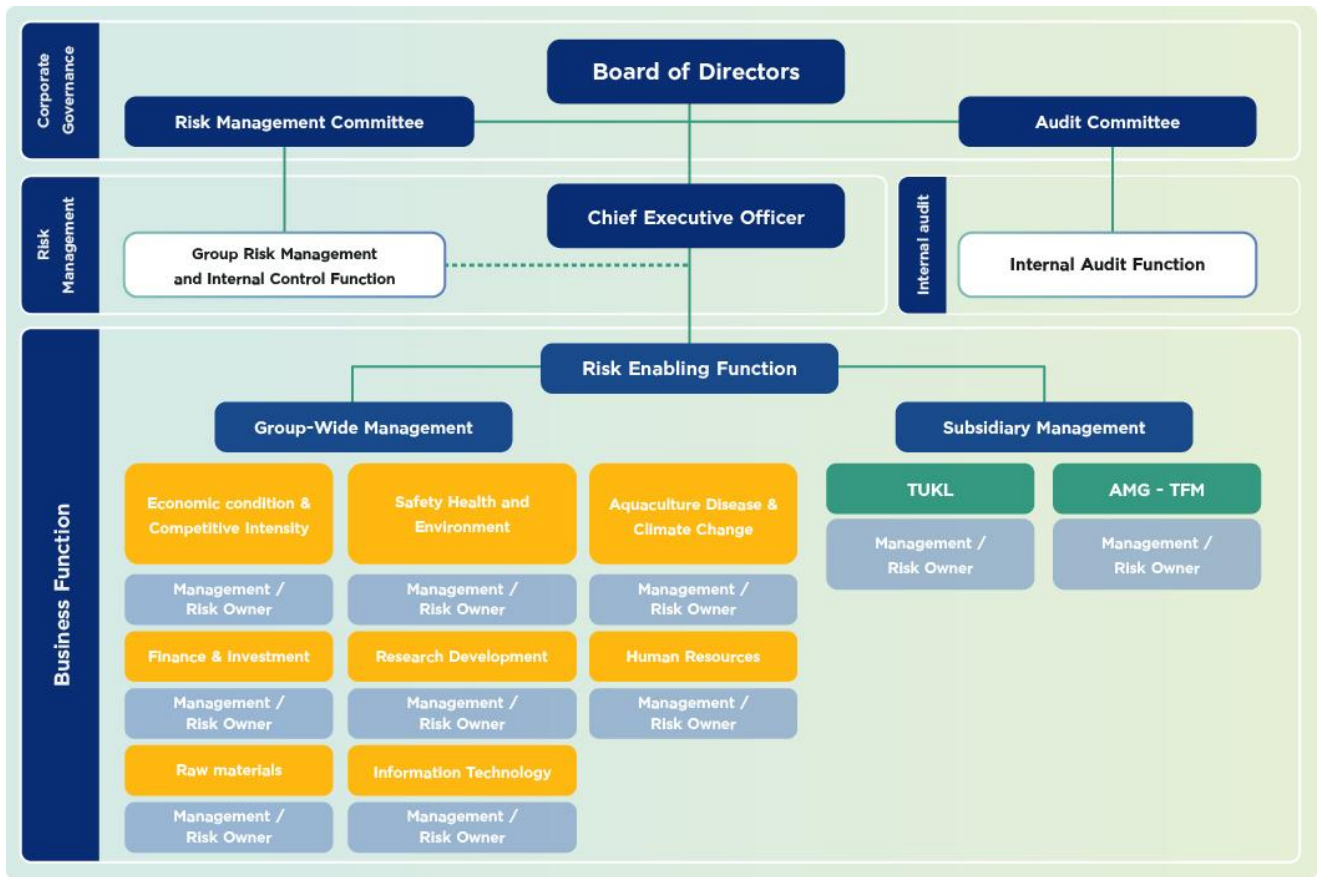
Information on risk management policy and plan

Risk management policy and plan

Thai Union Feedmill Public Company Limited (the Company) is a leading manufacturer and distributor of aquaculture feeds and a subsidiary of Thai Union Group Public Company Limited (TU and, together with its subsidiaries referred to as the Thai Union Group). The Company recognizes the importance of comprehensive risk management across all dimensions of its operations. Accordingly, it operates under the internationally COSO Enterprise Risk Management (COSO ERM) framework to strengthen corporate governance and enhance stakeholder confidence. The Company also promotes a risk-aware culture at all levels of the organization to ensure effective risk oversight and sustainable business continuity amid an evolving business environment. Using alignment with Thai Union Groups policies and guidelines, and providing advisory support to risk owners. With appropriate knowledge and experience, she contributes to the continuous and effective operation of the Companys risk management system. The Company has established a clearly defined governance structure for risk management. The Board of Directors is responsible for overseeing the Companys enterprise risk management framework and for determining the Companys risk appetite. The Board has also established the Risk Management Committee (RMC) to monitor, report and develop an efficient risk management system. The RMC comprises independent directors and senior executives, with an independent director possessing relevant business expertise serving as its chairperson. The Chief Executive Officer (CEO) is responsible for ensuring the effective implementation of the risk management framework across the organization. The CEO has assigned Ms. Sirinapa Thaewthap, Deputy Manager of the Risk Management and Internal Process Control department (Group Level), to serve as the secretary to the RMC. She reports directly to the chairperson of the RMC and the CEO. In this capacity, she is responsible for supporting the RMCs functions, ensuring alignment with Thai Union Groups policies and guidelines, and providing advisory support to Risk Owners. With appropriate knowledge and experience, she contributes to the continuous enhancement and effective operation of the Companys risk management system.

In addition, the Nomination, Compensation, and Corporate Governance Committee is responsible for overseeing and ensuring that the Company operates in accordance with good corporate governance principles, complies with the Code of Conduct, and upholds appropriate ethical standards. The Committee also oversees risks associated with corporate practices, governance and business ethics. Meanwhile, the Sustainability Committee is responsible for setting directions, monitoring progress, and ensuring that the Companys sustainability initiatives align with its strategy and best international practices. The Committee also oversees risks related to environmental, social, and governance (Environmental, Social, and Governance: ESG) matters.

Management and employees at all levels share responsibility for managing risks within their respective areas on an ongoing basis. The Company continuously enhances its risk management processes to ensure alignment with business needs and changes in the operating environment. The process covers risk management across strategic, financial, investment, and operational areas, as well as environmental, social, and governance risks (Environmental, Social, and Governance: ESG Risks), including emerging risks. This approach ensures that the Companys risk management framework remains comprehensive, appropriate, and capable of effectively responding to changing circumstances.



Risk Management Culture

The Board of Directors promotes and fosters risk management as an integral part of the Company's corporate culture. This is achieved through the establishment of clear risk management policies, frameworks, guidelines, and structures to ensure systematic and effective internal communication and risk management throughout the organization. At the same time, the Management incorporates risk management considerations into business decision-making even though it presents additional costs or operational challenges.

In addition, the Company fosters positive attitudes and awareness of risk management among employees from their first day of and throughout their employment. This is carried out through various initiatives, such as new employee orientation programs, risk management training, and ongoing internal communication to reinforce the understanding among employees at all levels of their roles in managing corporate risks. In 2025, members of the Board of Directors, the RMC, and the Management participated in a Corporate Governance Training program conducted by Herbert Smith Freehills (Thailand) Co., Ltd. The program covered key governance topics including ESG, class action, insider trading,

conflict of interest, and anticorruption, thereby enhancing the Company's governance capabilities in alignment with international standards.



Risk Management Framework

The Company's risk management framework is implemented in accordance with the internationally recognized COSO Enterprise Risk Management (COSO ERM) framework to enable Management and employees to manage risks effectively and on a continuous basis. The framework encompasses systematic risk identification and assessment, risk mitigation and monitoring, as well as structured risk reporting and communication processes. The framework places particular emphasis on Environmental, Social, and Governance (ESG) risks, emerging risks, and the linkage between risk impacts and financial information to support informed strategic decision-making. The Company conducts quarterly risk reviews in collaboration with risk owners, the Management, and the RMC. Material risks, progress on risk management, and updates to control measures are regularly reported to the Board of Directors to ensure that risk management remains aligned with the Company's business direction and related financial implications.

Risks associated with corporate practices, governance, and business ethics are overseen by the Nomination, Compensation, and Corporate Governance Committee. The Committee ensures that the Company adheres to good corporate governance principles, complies with ethical standards, and maintains appropriate business conduct. Risks related to environmental and social matters are overseen by the Sustainability Committee, which is responsible for setting direction, monitoring progress, and ensuring that the Company's sustainability initiatives align with its strategy and international best practices.

In addition, the Company continuously enhances its risk management practices through periodic self-assessment by the RMC and by taking into consideration feedback from employees. Such efforts aim to further strengthen processes to ensure responsiveness to changes in the business environment and to improve the Company's ability to manage strategic risks, ESG risks, and emerging risks effectively.

Risk Management Process

The Company's risk management process comprises 7 key steps:

1. **Objective Setting:** Establishing business objectives, strategic direction, and expected outcomes to ensure alignment with corporate strategy and risk management guidelines.
2. **Risk Identification:** Identifying risks that may affect its operations, considering both internal and external factors. Such risks cover strategic, operational, financial, regulatory, and environmental aspects.
3. **Risk Assessment:** Evaluating the likelihood and potential impact of identified risks using established corporate risk criteria. Risks are prioritized based on their significance, and key risks requiring immediate attention are identified.

4. **Risk Response:** Establishing appropriate risk response measures based on the level of risk, including risk mitigation, avoidance, transfer, or acceptance. The results of these mitigations measures are also regularly monitored.
5. **Monitoring, Review, and Reporting:** The status of risks and the effectiveness of mitigation measures are continuously monitored and reviewed. Regular reporting is conducted by risk owners, executives, and the RMC.
6. **Information and Communication:** Risk-related information is systematically collected, maintained, and communicated in an accurate, timely, and comprehensive manner to support decision-making of executives and relevant departments.
7. **Risk Audit:** The adequacy and effectiveness of the risk management are evaluated by internal auditors and independent external parties in accordance with relevant standards to ensure reliability and continuous improvement of risk management .

Risk Appetite Statement

The Company's acceptable level of risk (risk appetite) serves as a key determinant in shaping its strategic direction and risk management approach. Risks assessed at a high or medium-high level are considered to exceed the Company's acceptable risk threshold and therefore require the immediate implementation of appropriate risk mitigation measures and management action plans. Examples of the Company's risk appetite are as follows:

- **Health and Safety**

The Company has zero tolerance for permanent disability or death from work-related injuries. It therefore ensures the safety of everyone in its work sites.

- **Business Interruption (Plants)**

The Company has zero tolerance for incidents disrupting its plant operations and affecting its production capacity for longer than three days. It therefore strives to minimize the likelihood of such incidents and impacts.

- **Anti-bribery and Corruption**

The Company has zero-tolerance for bribery and corruption. It therefore strictly complies with anti-bribery and corruption laws .

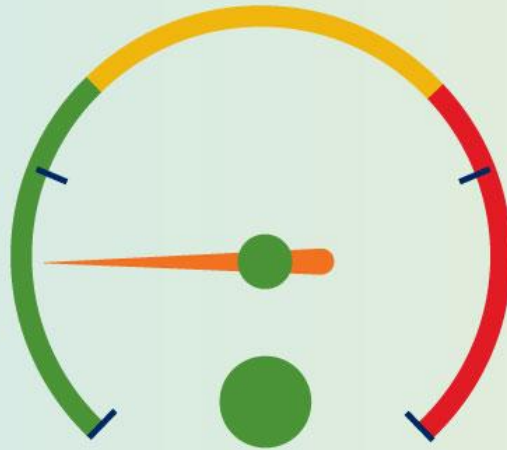
Key Risk Indicators (KRIs)

For materiality risks, Key Risk Indicators, or KRIs, are set up and used to closely monitor the situation. KRIs provide an early signal of increasing risk exposures in various areas. There are both lagging and leading indicators. For example, the Company monitors trends in raw material prices and global cybersecurity threat incidents, as outlined below.

Raw material price trends

Slight increase vs Budget

Decrease or
unchanged
VS
Budget



Significant
increase
VS
Budget

Global cybersecurity threat trends

Slight increase

Decrease or
unchanged



Significant
increase

Reference link to risk management policy and plan : <https://www.thaiunionfeedmill.com/en/investor-relations/risk-management>

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Aquaculture Feed Competitive Landscape Risk

Related risk factors : Strategic Risk

- Behavior or needs of customers / consumers
- Changes in technologies
- Reliance on large partners / distributors or few partners / distributors
- Economic risk

ESG risk factors : Yes

Risk characteristics

Description of Key Corporate Risks

The aquafeed industry continues to demonstrate growth potential in line with rising global demand for aquaculture products. However, the Company faces growth constraints arising from various external business factors, particularly the limited expansion of the domestic market. This situation has been further compounded by flooding in several areas, especially in southern Thailand, which has adversely affected overall aquaculture production volumes. At the same time, the economic slowdown has impacted farmers purchasing power and investment capability. Aquaculture product prices have also remained consistently low, limiting feed manufacturers ability to adjust selling prices. In addition, volatility in raw material costs, climate change, and increasing domestic competition particularly from operators with lower cost structures or more advanced production technologies have increased business uncertainty and may affect the Companys future growth potential.

Risk-related consequences

These risk factors may result in a decline in the Companys aquafeed production and sales volumes, as well as exert pressure on profit margins due to limitations in adjusting selling prices and volatile production costs. The weakening liquidity position of aquaculture farmers may increase customer payment risk and adversely affect the quality of the Companys receivables in the short to medium term. Furthermore, intensifying competition may lead to increased pricing pressure and potential loss of market share. If the Company is unable to manage these risks effectively and continuously, its competitiveness, operating performance, and growth potential may be affected.

Risk management measures

The Company manages risks arising from competition and growth in the aquafeed industry in a comprehensive manner, focusing on strengthening its competitive capabilities proactively and adapting to volatile market conditions. The Company aims to optimize its product portfolio toward higher-margin products and niche markets segments, while continuously developing new formulations and product innovations to enhance differentiation, mitigate pricing competition risks, and respond to the diverse needs of aquaculture farmers.

In addition, the Company continues to manage costs and raw material sourcing efficiently, while carefully selecting reliable markets and customers. Credit terms are structured in alignment with the risk profile of each customer. The Company also continuously monitors markets, weather conditions, and production trends to support proactive decision-making, plan risk mitigation in advance, and collaborate with key customers on marketing strategies to ensure effective

production management. These approaches help reduce vulnerability to market volatility, maintain competitiveness, and enhance business resilience amid an ever-changing operating environment.



Environment



Social



Governance

Risk 2 Overseas Investment Returns Volatility Risk

Related risk factors :

Operational Risk

- Human error in business operations
- Delays in the development of future projects

Financial Risk

- Fluctuation in return on assets or investment

ESG risk factors : Yes

Risk characteristics

Description of Key Corporate Risks

The Company has invested in overseas subsidiaries, namely PT Thai Union Kharisma Lestari (TUKL) in Indonesia and AMG Thai Union Feedmill (AMG-TFM) in Pakistan. Nevertheless, the macroeconomic environment and industry landscape in both countries are subject to challenges arising from external factors, particularly economic slowdown,

inflation, volatile foreign exchange rates, and fluctuating raw material costs influenced by market mechanisms, and supplydemand conditions. In addition, the aquafeed industry must continuously strengthen quality, safety, and sustainability standards to comply with market requirements and international stakeholder expectations, which could lead to higher operating costs for the overseas subsidiaries.

Risk-related consequences

These risk factors may constrain short-term market expansion and growth of the subsidiaries and could adversely impact operating results and profitability amid cost and foreign exchange volatility. In addition, the need to enhance quality and sustainability standards may affect capital utilization efficiency and short-term returns on investment. Failure to effectively manage risks associated with overseas subsidiaries may adversely impact the Groups overall performance in the short term.

Risk management measures

The Company mitigates risks arising from fluctuations in overseas investment returns by maintaining operational readiness and business continuity through diversification of raw material sources, cost management, and strengthening collaboration with local partners, while closely monitoring economic conditions, foreign exchange volatility, and regulatory developments in each country to enable timely strategic adjustments. In addition, the Company continues to assess opportunities to expand investments in its subsidiaries, alongside prudent risk management, to strengthen businesses in the long run, with a focus on proactive initiatives, including:

- **Upgrading feed formulations and product quality** to strengthen competitive differentiation, safeguard market share, and support sustainable long-term growth;
- **Enhancing technical and academic service capabilities for farmers** by further developing and expanding existing service models to create differentiated value and reinforce confidence in the Companys products;
- **Implementing a systematic and strategic raw material management approach** by consolidating purchasing power across subsidiaries to enhance bargaining leverage, mitigate cost volatility, and ensure raw material quality compliance with defined quality standards;
- **Developing single organizational standards and operating procedures for use across the Company** to drive manufacturing excellence, improve production efficiency, reduce waste, and enhance operational readiness to support future business expansion; and
- **Strengthening customer credit quality assessment and credit risk management frameworks** to maintain liquidity and efficiently control receivable-related risks.

In addition, in 2025, the company sold its 51% shareholding in AMG-TFM to the remaining shareholders. The company will continue to maintain a strong relationship with AMG-TFM through a technical services agreement. This divestment is aligned with the companys strategy to restructure its investment portfolio and reduce the risk of further losses.



Environment



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Governance

Risk 3 Customer Payment Default Risk

Related risk factors : Strategic Risk

- Business operations of partners in the supply chain
- Economic risk

Financial Risk

- Default on payment or exchange of goods

ESG risk factors : No

Risk characteristics

Description of Key Corporate Risks

The Company's key customers are aquaculture farmers and animal feed distributors. Most customers are small and medium-sized enterprises (SMEs) in Thailand and overseas. As a result, the Company is exposed to credit risk related to customers' debt serviceability. Such credit risk may arise from various internal and external factors, including an

economic slowdown, financial volatility, customer liquidity constraints, and other circumstances that may adversely impact customers income and business operations. These factors may make certain customers unable to pay for goods in accordance with the agreed terms and conditions.

Risk-related consequences

These risk factors may require the Company to recognize an allowance for doubtful accounts or record bad debts expenses where customers fail to fulfill their payment obligations. Such circumstances could have a direct adverse effect on the Companys operating results and liquidity position. In addition, an increase in overdue receivables may reduce the effectiveness of working capital management and may adversely affect the Companys financial flexibility and operational performance in the short to medium term.

Risk management measures

The Company recognizes the risk associated with customer payment defaults and the potential impact on its operating results. Accordingly, the Company manages this risk systematically through well-established credit policies supported by clearly defined review and approval processes. Credit limits, payment terms, and collateral requirements are set appropriately in line with each customers risk profile. There are clearly defined approval authorities and standardized credit evaluation procedures applied consistently across the organization. In addition, the Company closely monitors receivables by aging categories and conducts ongoing customer risk assessments by considering payment history, credit behavior, market conditions, and relevant economic factors. This enables the Company to implement appropriate risk mitigation and respond promptly to changing conditions. To further strengthen risk monitoring and control, the Company has implemented an AR Dashboard to assess overdue trends and identify early indicators of risks in a timely manner. This enhances the effectiveness of decision-making and follow-up actions. The Company has also established structured collection procedures, negotiation processes, and legal actions, which apply where necessary, to maintain receivables quality and limit potential adverse impacts on the Companys operating results.



Social



Governance

Risk 4 Raw Material Cost Volatility Risk

Related risk factors : Strategic Risk

- Business operations of partners in the supply chain
- Economic risk

Operational Risk

- Shortage or fluctuation in pricing of raw materials
or
productive resources

ESG risk factors : No

Risk characteristics

Description of Key Corporate Risks

The Company is exposed to risks arising from fluctuations in the prices of key raw materials, namely soybean meal, wheat flour, and fishmeal, which mainly account for the Company's overall production costs. Although in 2025, overall

raw material prices remained at levels comparable to the previous year without any significant price adjustment, they were subject to volatility due to various external factors. These include uncertainty in global agricultural output, climate variability, geopolitical developments, changes in trade policies, and transportation constraints. In addition, the Company faces procurement forecasting risk, as market volatility and supply-demand dynamics may cause discrepancies between projected and actual raw material prices and volumes. The Company is also exposed to supply concentration risk, given the limited number of suppliers for certain key raw materials, which may reduce procurement flexibility and affect the stability of raw material sourcing.

Risk-related consequences

These risk factors may cause uncertainty in the Company's production costs. Without proper selling-price adjustment or efficient cost management, the Company's ability to maintain profit margins will be under pressure. Moreover, inaccuracies in raw material procurement forecasting may cause the Company to source raw materials at higher-than-expected costs or prepare insufficient supply for production demand. This may affect the Company's operational efficiency, production planning capability, and operating performance in the short to medium term.

Risk management measures

The Company manages raw material cost risks through product portfolio optimization and effective production cost control. In addition, the Company has adopted a data-driven procurement approach utilizing historical data alongside price trends projections and demand forecasts to enhance planning accuracy and mitigate the impact of market volatility. Raw material procurement is conducted in alignment with the Company's strategy and sustainability guidelines, with priority given to suppliers that meet established sustainability standards and demonstrate the capability to ensure consistent supply at competitive prices. Where appropriate, the Company enters into forward purchase arrangements to secure prices and delivery volumes in advance. It also strategically maintains a stock of raw materials with long shelf lives to strengthen supply chain resilience and support its long-term operations.



Environment



Social



Governance

Risk 5 Climate Change Risk

Related risk factors : Strategic Risk

- ESG risk
- Climate change and disasters

Operational Risk

- Climate change and disasters

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

Description of Key Corporate Risks

The Company recognizes that climate change and natural disasters represent systemic global risks that are likely to intensify over time and may affect supply chain stability in the short term (within 2025), the medium term (within

2030), and the long term (within 2050). Such risks encompass both physical risks and transition risks. Physical risks include temperature volatility, changes in seawater quality, seasonal irregularities, extreme weather events, and natural disasters such as floods and storms, which may disrupt activities in the supply chain. Transition risks involve evolving environmental regulations, increasingly stringent sustainability standards, and traceability requirements, all of which may affect the Company's operational structure and costs.

Risk-related consequences

These risk factors may lead to higher raw material costs, reduced availability of key raw materials, increased volatility in agricultural yields, and more complex environmental requirements, potentially affecting the Company's production continuity and cost structure. At the same time, disasters such as floods and storms may affect transportation systems, customers' aquaculture farming areas, and supply chain activities. Therefore, the Company must prudently manage operating expenses (Operating Expenses: OPEX) and capital expenditure (Capital Expenditure: CAPEX), including consideration of investments in carbon reduction technologies, traceability systems, and alternative raw material sources.

While such risk may increase operational pressures, it also presents opportunities for the Company to strengthen supply chain resilience, expand the use of alternative raw materials, enhance greenhouse gas emission reduction initiatives, and drive sustainability-focused innovation. These efforts are expected to reinforce the Company's long-term competitiveness and business stability.

Risk management measures

The Company has integrated climate change and natural disaster risk management strategies into its enterprise risk management framework. A dedicated risk management process has been established to link climate-related information with business strategy, operations, and supply chain management in support of systematic strategic decision making. Key measures include strengthening supply chain resilience, diversifying raw material sources, adopting environmentally friendly technologies, increasing the proportion of renewable energy consumption, and enhancing logistics efficiency. The Plant Operations Director, who also serves as a member of the Company's Risk Management Committee, is responsible for overseeing climate change and disaster-related risks, including relevant monitoring and reporting to the Risk Management Committee at least once a year to ensure continuous risk oversight and alignment with Thai Union Group's sustainability standards (see additional details in Thai Union Group's Sustainability Report: <https://www.thaiunion.com/files/download/sustainability/sd-report-2024-th.pdf>).

The Company continuously implements various environmental initiatives. For example, it has reduced water and energy consumption, increased the proportion of renewable energy usage, curbed landfill waste, and lowered greenhouse gas emissions. In parallel, the Company enhances its environmental management systems to align with relevant standards and certifications, such as ASC Feed, ISO 14001 standard for Environmental Management Systems, and the Green Industry program. In addition, the Company has monitored and developed mitigation plans for natural disasters, such as floods, through an emergency plan and a crisis management plan to ensure business continuity and minimize environmental impacts in a sustainable manner.

The Company is committed to long-term environmental initiatives and the disclosure of ESG-related financial information, which is integrated into its risk management and its efforts to capitalize on climate-related opportunities. Key initiatives are as follows:

Operating Expenses (OPEX)

In 2025, the Company incurred operating expenses of approximately THB 7 million to enhance its emergency prevention and response system and mitigate the impacts from natural disasters, such as floods, earthquakes, and storms, as well as to improve the working environment. These initiatives are expected to strengthen the Company's emergency preparedness, reduce operational risks, and enhance employee performance over the long term.

Capital Expenditure (CAPEX)

The Company continues to invest in environmental projects. In 2025, capital expenditure in this area exceeded THB 27 million with the aim to enhance efficiency and improve operational process. Key projects included the replacement of

diesel forklifts with electric forklifts, upgrades to the deaerator system, and the replacement and enhancement of stew tanks and related control valve equipment. These investments aim to reduce energy, water, and electricity consumption, as well as to lower carbon dioxide emissions over the long term.

In addition, the Company manages climate change risks under the framework and policies of the SeaChange 2030 strategy, which is implemented across Thai Union Group. This strategy covers key priorities, including the reduction of greenhouse gas emissions toward net-zero emissions, responsible fisheries and aquaculture farming, ecosystem conservation, and sustainable sourcing. These efforts are carried out alongside the improvement of production efficiency, the adoption of environmentally friendly technologies and energy solutions, stronger collaboration with business partners, and the promotion of a safe and fair working environment.

The Company closely monitors climate-related information to support adaptation, maintain production continuity, and strengthen long-term supply chain resilience, while also addressing other relevant operational and sustainability dimensions as appropriate (see additional details at <https://www.seachangesustainability.org/en/home>).



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Risk 6 Aquaculture Disease Risk

Related risk factors : Strategic Risk

- Behavior or needs of customers / consumers
- ESG risk
- Pandemic risk
- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Description of Sustainability Risks, Including Environmental, Social, and Governance (ESG) Risk Factors

The Company faces sustainability risks in the environmental dimension due to production instability in the aquaculture sector, particularly in shrimp and seabass farming. These operations are affected by increasingly complex and difficult-to-control aquaculture disease outbreaks. Such risks are expected to intensify under conditions of climate variability and environmental change. Key diseases identified include *Enterocytozoon hepatopenaei* (EHP), Translucent Post-Larvae Disease (TPD), outbreaks of bacteria in the *Vibrio* spp. group, and certain viral diseases affecting fish species. These diseases are closely associated with water quality, farm management practices, and the movement of

broodstock and larvae between farming areas. The aforementioned factors increase uncertainty regarding the overall stability of aquaculture production and the long-term sustainability of the aquafeed industry's supply chain.

Risk-related consequences

These risk factors may cause production volatility among farmers and customers' farms due to higher aquaculture mortality rates, below-standard growth performance, or reduced farming efficiency. This, in turn, may indirectly affect demand for the Company's aquafeed products. In addition, uncertainty in production output may impact the stability of raw-material supply chain and the Company's ability to effectively plan production and marketing activities over the long term. If aquaculture disease risks and climate change-related impacts are not managed effectively, they may adversely affect the Company's competitiveness and its sustainable growth potential over the long term.

Risk management measures

The Company systematically manages the aquaculture disease risk as part of its environmental sustainability risk framework. It leverages in-depth data analytics and continuous disease surveillance systems to monitor situations in a timely manner, enabling accurate assessment of outbreak trends and potential impacts on customer farms. Moreover, the Company promotes collaboration with farmers, operators, and regulatory agencies to enhance biosecurity standards, while consistently supporting the transfer of knowledge in farm management and disease prevention practices to its customers. In addition, the Company focuses on product diversification and market expansion into lower-risk areas to mitigate concentration risks and reduce the impact of outbreaks in key markets. It also develops feed formulations and nutritional solutions designed to strengthen immunity and reduce susceptibility to infection, thereby enhancing supply chain resilience and supporting long-term business continuity.



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Risk 7 Safety, Occupational Health and Working Environment Risk

Related risk factors : Strategic Risk

- ESG risk

Operational Risk

- Human error in business operations
- Safety, occupational health, and working environment
- Impact on human rights

ESG risk factors : Yes

Risk characteristics

Description of Sustainability Risks, Including Environmental, Social, and Governance (ESG) Risk Factors

Although the Company implements stringent measures related to safety, occupational health, and the working environment, certain risks cannot be entirely eliminated or fully controlled. These risks may involve employees,

contractors, and surrounding communities and may arise from various factors, including human error, equipment deterioration, operational accidents, fire incidents, flooding, or other emergencies. Such events may affect personnel safety and the Company's operational readiness. In addition, the Company faces human rights-related risks associated with the right to work in a safe environment and the right to receive adequate safety information. Insufficient or inconsistent oversight and communication may increase exposure to such risks.

Risk-related consequences

These risk factors include human rights-related issues, which may adversely affect the welfare and safety of employees and related parties. They may also affect operational efficiency, production continuity, and product quality. Furthermore, such risk may affect the Company's reputation, stakeholder confidence, and overall ability to conduct business, both directly and indirectly, in the short and long term.

Risk management measures

The Company systematically manages occupational safety, health, and working environment risks across all manufacturing facilities. This includes risk assessments covering production processes, workplace conditions, human error, machinery deterioration, and emergencies arising from natural disasters. Regular safety audits and periodic reviews of the effectiveness of mitigation measures are also conducted. Moreover, the Company emphasizes employees' right to work in a safe environment and integrates occupational safety, health, and workplace environment considerations into its comprehensive human rights due diligence processes to prevent and mitigate potential human rights risks arising from its operations. The Plant Operation Director, who also serves as a member of the Company's Risk Management Committee, is responsible for overseeing this risk. The status of such risk is monitored and reported to the Risk Management Committee at least annually to ensure continuous and effective oversight.

In addition, the Company continuously implements engineering projects and infrastructure improvement initiatives, including fire prevention measures, flood protection systems, energy efficiency enhancements, and the promotion of clean energy. All investments and development projects across the Company's manufacturing facilities are carried out in accordance with Thai Union Group's Safety, Occupational Health, and Environmental (SHE) policy framework (Full policy available at <https://www.thaiunion.com/files/download/sustainability/policy/group-ehsen-policy-2022-th.pdf>) under the oversight of the Senior Director of Safety, Occupational Health, and Environment of Thai Union Group to enhance employee safety and ensure the long-term sustainability of operations. The Company also adopts internationally recognized quality management systems and certifications, including ISO 9001 standard for Quality Management Systems, ISO 22000 standard for Food Safety Management Systems, ISO 14001 standard for Environmental Management Systems, Good Manufacturing Practice (GMP) and Hazard Analysis and Critical Control Point (HACCP), Best Aquaculture Practices (BAP), Aquaculture Stewardship Council (ASC) standards, Supplier Ethical Data Exchange (SEDEX) standards, and U.S. FDA standards, to ensure production-process safety, product quality, and responsible environmental and labor practices throughout the supply chain. This integrated approach helps mitigate risks, improve operational efficiency, and elevate standards of safety, quality, and sustainability, which strengthen the confidence of customers and business partners, while supporting the Company's long-term competitiveness.



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Risk 8 Cybersecurity Risk

Related risk factors : Strategic Risk

- ESG risk

Operational Risk

- Information security and cyber-attack

ESG risk factors : Yes

Risk characteristics

Description of Sustainability Risks, Including Environmental, Social, and Governance (ESG) Risk Factors

Predicting cyber threats remains challenging due to the accelerating pace of digital transformation, cloud adoption, and increasing reliance on digital supply chains. During 2025 and 2026, the Company continues to face risks from advanced ransomware, supply chain attacks, phishing campaigns, and AI-driven cyber threats that are becoming increasingly automated and targeted. Such risk heightens the uncertainty surrounding the security of the Company's information systems and digital infrastructure.

Risk-related consequences

These risk factors may cause disruption of business operations and critical systems, loss of sensitive or confidential data, reputational damage and erosion of stakeholder trust, as well as financial loss and regulatory non-compliance.

The Company remains focused on strengthening defenses to continuously protect the security of its IT systems for the ultimate goals of upholding data accuracy integrity, ensuring regulatory compliance, and maintaining operational resilience and stakeholder confidence over the long term.

Risk management measures

The Company continues to mature its cybersecurity governance, control environment, and resilience posture, building on the multi-year transformation program initiated in earlier years. (Further details are available under [Cybersecurity Governance | Thai Union.](#))

Key initiatives include:

Leadership and Governance:

- Chief Digital Officer, part of Thai Union Groups Global Leadership Team, provides oversight, ensures accountability, and aligns cybersecurity initiatives with business strategy and risk management at the Groups level.
- Continued leadership by Director of Digital Security, who is responsible for the execution of strategy, cyber risk reporting, and strengthening data and system protection of Thai Union Group.

Policy and Awareness:

- Policies, standards, and operating procedures are regularly reviewed and updated to reflect emerging risks.
- World-class cybersecurity awareness and training programs are conducted continuously, promoting safe behavior and reinforcing accountability at all levels of the organization.

Investments in Technology:

- Ongoing investments under a long-term technology roadmap covering:
 - Identity and access management
 - Digital Supply Chain Risks
 - ThreatIntelligence
 - Cloud security
- The Company has strengthened its Security Operations Center (SOC) capabilities to enhance threat detection, incident response, and 24/7 monitoring.



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Risk 9 Talent and/or Labor shortages Risk

Related risk factors : Strategic Risk
• Changes in technologies

Operational Risk
• Reliance on employees in key positions
• Shortage or reliance on skilled workers

ESG risk factors : Yes

Risk characteristics

Description of Emerging Risks

The aquafeed manufacturing industry is undergoing a rapid technological transformation, driven by the adoption of automation systems, advanced machinery, digital quality monitoring systems, and data analytics in production processes. This shift has significantly increased demand for specialized skills, particularly in engineering, automation and control systems, preventive maintenance, aquaculture nutrition science, and digital competencies related to emerging technologies. However, the labor market has not had enough qualified personnel with skills aligned to these rapidly

evolving requirements. At the same time, competition to attract and retain highly skilled personnel has intensified. As a result, the Company faces emerging risks associated with skill gaps and shortages of qualified professionals in critical functional areas.

Risk-related consequences

This risk factor may affect the Company's operations and competitiveness across several dimensions, including:

- 1. Product quality and safety** may decline if there is a shortage of experts in raw materials, production processes, and quality control.
- 2. Performance of automation systems and new technologies** may be compromised if personnel lack the skills required to operate and manage advanced technologies effectively.
- 3. Utilization of data and digital technologies** may not reach its full potential in the absence of professionals with expertise in data analytics and advanced technologies.
- 4. Capacity expansion and the development of new product innovations** may be delayed due to the shortage of personnel specialized in technical, engineering, and research fields.
- 5. Business continuity** may be affected without effective succession planning and leadership development for critical functions.
- 6. Labor costs** may increase due to intensifying competition in attracting and retaining skilled professionals in the labor market.

In summary, the risk of talent and/or labor shortages represents an emerging risk that has become increasingly pronounced amid technological transformation and evolving industry skill requirements. Effective and systematic management of this risk is therefore critical to ensuring production continuity, product safety, and the Company's long-term competitiveness.

Risk management measures

The Company recognizes the evolving nature of the working environment and closely monitors these changes. Through a human capital development-focused strategy, the Company is committed to upskilling and reskilling employees to ensure they are well-equipped to address emerging challenges and adapt effectively to ongoing changes. In addition, the Company values diversity and inclusion, while actively promoting employee engagement to foster a positive, supportive, and happy workplace together with flexible working arrangements.

The Company also has a policy to regularly review critical positions and implement structured succession planning to ensure preparedness for potential future transitions. This approach aims to maintain organizational stability and business continuity, ensuring that the Company can continue to achieve sustainable success under all circumstances.



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Risk 10 Sustainable Raw Materials and Biodiversity Loss Risk

Related risk factors : Strategic Risk

- Business operations of partners in the supply chain
- ESG risk

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

ESG risk factors : Yes

Risk characteristics

Description of Emerging Risks

The risk associated with sourcing raw materials from sustainable sources and biodiversity loss is emerging as a material risk to the aquafeed industry. This risk is intensifying amid increasingly stringent regulations, standards, and sustainability expectations from global trading partners. In particular, marine-based raw materials such as fishmeal face

heightened risks related to overfishing beyond the natural recovery capacity of fish stocks, declining wild fish populations, and changes in marine ecosystems. These factors are directly linked to biodiversity loss.

At the same time, plant-based raw materials within the Company's supply chain, such as soybeans, corn, and cassava, may be exposed to risks related to forest encroachment, land utilization, and environmental footprint, particularly if suppliers are unable to provide comprehensive source verification and traceability systems. In addition, alternative raw materials, including fermented proteins and insect-based proteins, while offering potential as sustainable protein sources, present challenges in terms of quality consistency, production stability, and varying safety requirements. These factors may increase uncertainty regarding the long-term continuity and reliability of the supply chain.

Risk-related consequences

These risk factors may result in constraints on the Company's ability to comply with sustainability and traceability requirements imposed by the markets where trading partners operate. This potentially affects long-term market access and export capabilities. At the same time, uncertainty in raw material sourcing may disrupt supply chain continuity, increase procurement costs, and exert pressure on the Company's competitiveness. Furthermore, such risks may adversely affect customer confidence, stakeholder trust, corporate reputation, and the Company's long-term sustainable growth potential.

Risk management measures

The Company manages sustainable sourcing and biodiversity loss as an emerging risk by systematically integrating sustainability and biodiversity requirements into its supply chain planning and raw material sourcing processes in a systematic manner. The Company has enhanced its traceability system to cover the entire value chain, from the source of origin and transportation through to production processes, in order to meet increasingly stringent export market requirements. This is undertaken alongside stricter sustainability-based supplier assessment and selection criteria, as well as efforts to increase the proportion of certified sustainable raw materials.

At the same time, the Company continuously collaborates with raw material suppliers to ensure alignment with Thai Union Group's policies, placing emphasis on preventing deforestation, reducing post-harvest crop burning, and promoting the use of low-carbon raw materials. The Company also closely monitors developments in international regulations and early indicators of risks, while exploring alternative sustainable raw materials, such as fermented proteins and insect-based proteins. In addition, the Company strengthens collaboration with suppliers, farmers, and relevant stakeholders to elevate sustainability standards throughout the supply chain over the long term. These initiatives enhance supply chain resilience and support the Company's long-term competitiveness and continued access to export markets.



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Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

Sustainable supply chain management

Information on sustainable supply chain management policy and guidelines

Sustainable supply chain management policy and guidelines

Company's sustainable supply chain management policy and guidelines : Yes

Link for company's sustainable supply chain management policy and guidelines : <https://www.thaiunionfeedmill.com/storage/download/corporate-governance/code-of-conduct/20251209-tfm-supplier-code-of-conduct-en.pdf>

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management plan : Yes

The Company has established additional requirements relating to the ASC Feed Standard for suppliers delivering raw materials. These requirements emphasize strict labor practices and management of social and environmental risks. The Company follows globally recognized principles adapted to its operations, including: Compliance with relevant laws and operating permits Proper labor management that prevents forced labor, child labor, discrimination, and ensures worker welfare Safe working environments, labor union rights, transparent employment contracts, and compliance with legal working hours and wages Provision of adequate, hygienic food and accommodation for workers In community and environmental relations, the Company prioritizes positive impacts, responsible resource use, protection of local rights and culture, proper land use, compliance with environmental laws, water and waste management, efficient energy use, and agricultural/food production free from GMOs or GMO-derived ingredients. For raw material sourcing, the Company emphasizes transparency regarding origins, especially for high-volume ingredients such as fishmeal. The Company also encourages suppliers to comply with its Supplier Code of Conduct and maintain effective environmental and social impact management systems. Labor rights remain a core focus. Suppliers must strictly follow principles prohibiting forced or illegal labor, discrimination, and must respect freedom of association and maintain safe working conditions and appropriate welfare. To enhance supplier collaboration, the Company hosted the 2025 Supplier Connect event to communicate strategic directions to over 70 partners, emphasizing quality, governance, and sustainability across economic, social, and environmental dimensions. All attending suppliers acknowledged and signed the Supplier Code of Conduct, achieving 100% compliance. The Company regularly monitors and assesses supplier performance, including onsite visits, to ensure alignment with company requirements and international standards. This includes adhering to the ASC Feed Standard, which requires systematic risk assessment of feed ingredients representing 1% or more of the formulacovering environmental, social, and legal compliance aspects. The Company supports continuous supplier development. If assessments identify gaps, corrective action plans are required and monitored. Suppliers unable to meet standards will receive formal warnings, and failure to comply may lead to suspension or termination of partnership. Suppliers must promptly notify the Company of material changes that may affect compliance with the Code of Conduct.

Information on new suppliers undergoing sustainability screening criteria

New suppliers undergoing sustainability screening criteria

Does the company use sustainability screening criteria with new suppliers? : Yes

	2023	2024	2025
Percentage of new suppliers undergoing sustainability screening criteria over the past year (%)	0.00	0.00	34.00

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <https://www.thaiunionfeedmill.com/storage/download/corporate-governance/code-of-conduct/20251209-tfm-supplier-code-of-conduct-en.pdf>

Information on key suppliers acknowledging compliance with the supplier code of conduct

Key suppliers acknowledging compliance with the supplier code of conduct

Does the company require key suppliers to acknowledge compliance with the supplier code of conduct? : Yes

	2023	2024	2025
Percentage of key suppliers acknowledging compliance with the supplier code of conduct over the past year (%)	100.00	100.00	100.00

Innovation development

Information on innovation development policy and guidelines in an organizational level

Research and development policy (R&D)

Company's research and development (R&D) policy : Yes

Research and development (R&D) expenses over the past 3 years

	2023	2024	2025
Research and development (R&D) expenses over the past 3 years (Million Baht)	56.81	31.04	31.28

Additional explanation for research and development (R&D) expenses over the past 3 years

The Company's vision is to become a leading producer of the highest-quality aquaculture feed with sustainable business operations. The Company is committed to developing a diverse range of high-quality products that cover the entire life cycle of aquatic animals, while promoting the growth of Thai farmers and strengthening the national aquaculture industry. Under this vision, the Company has established a clear strategy to invest in technology and innovation, particularly in research and development (R&D). Between 2023 and 2025, the Company allocated a dedicated R&D budget almost THB 120 million to develop feed formulas, alternative raw materials, and sustainable production technologies, such as reducing dependence on fish oil and increasing the use of responsibly sourced ingredients. The Company has established research farms comparable in scale to commercial farms, enabling farm-scale trials following laboratory tests. These trials can be replicated under diverse and near-real operating conditions to ensure accurate and comprehensive data. In addition, the Company collaborates with pilot customers to conduct on-site trials of new products, with compensation budgets allocated to mitigate potential risks for participating farmers. The R&D team reports project progress to senior management on a semiannual basis, allowing timely strategic adjustments. These mechanisms ensure that innovation development remains efficient and aligned with corporate objectives. The Company prioritizes research quality over speed, allocating sufficient time and resources to enable the R&D team to design and execute projects effectively. Researchers are encouraged to think creatively and pursue long-term innovation goals. The Company accepts longer development timelines when necessary, provided that the resulting products deliver solid quality and meet market needs. Products are introduced to the market only after achieving satisfactory outcomes across all key performance dimensions. In addition, the Company promotes internal staff rotation to enhance learning through diverse work experiences. R&D personnel are given opportunities to collaborate with production teams, sales teams, and customers in the field to gain direct market insights. International job rotation programs such as assignments in Indonesia and Sri Lanka further expose employees to different aquaculture practices and cultural contexts. These experiences broaden perspectives and strengthen the Company's capability to develop effective and innovative solutions across its global operations.

The Company's research and development was divided into two main areas:

Research and development for sustainable aquaculture farming practices

The Company's aquaculture research farms have adopted renewable energy solutions by installing solar panels as part of their transition to clean energy. Each installed kilowatt of solar capacity can reduce greenhouse gas emissions by approximately 900 kilograms per year. Accordingly, the installation of 100 kilowatts of solar panels at the Company's farms can reduce greenhouse gas emissions by approximately 90,000 kilograms per year, while also lowering electricity

costs by around 15%. In addition, the Company has developed nursery system models for early-stage aquatic animals, including juvenile shrimp and seabass, to enhance their strength, reduce risk of disease, and improve survival rates. These innovations help farmers mitigate the risk of incurring financial losses. Furthermore, the Company has studied the feeding behavior of early-stage shrimp (post-larvae stage PL25), focusing on the use of small-sized pellet feed in place of crumble feed. The pellet feed developed by the Company can reduce negative impact on water quality during shrimp cultivation. The product's high water stability prevents rapid dissolving and minimizes feed dust, thereby reducing waste within shrimp farms. With improved feed stability, shrimp are also able to absorb nutrients more effectively, and farmers can efficiently mix the pellet feed with supplemental vitamins and minerals for early-stage shrimp. This innovation, developed under the 1S and 2S Small-Shrimp Pellet Feed Project, received the Outstanding Innovative Company Award at the SET Awards 2025. The recognition reflects the Company's strong research and development capabilities grounded in real farm data, close collaboration with farmers, and science-based feed formulation. The product is designed to optimize performance, cost efficiency, and environmental sustainability, while supporting market expansion into regional markets such as Indonesia and Sri Lanka, contributing to the sustainable advancement of the aquaculture industry in the future.

Research and development for sustainable feed raw materials

The Company places strong emphasis on researching and developing alternative feed ingredients to reduce reliance on limited natural resources, such as fishmeal. Efforts include utilizing marine fish by-products generated from TU Group's seafood processing operations. These by-products are further developed into alternative protein sources, beneficial lipid sources, and effective feed attractants. This approach not only reduces seafood processing plants' waste disposal burdens, but also enables the Company to convert marine by-products into value-added products, resulting in annual cost savings of no less than THB 25 million. In addition, the Company has conducted research on antibacterial enzymes (lysozyme) to enhance aquatic animals' immune responses and reduce the use of antimicrobial agents. These efforts have led to the development of proprietary products that generate incremental value of more than THB 5 million per year in both domestic and international markets.

Information on organizations innovation culture development and promotion process

Process of developing and promoting the company's innovation culture

Process of developing and promoting the company's : Yes
innovation culture

Thai Union Feedmill PCL is committed to driving innovation to promote sustainability in the animal feed industry. We focus on researching and developing alternative raw materials, new products, and technologies that support the responsible and efficient use of resources.

We promote responsible sourcing, transparent supply chains, and enhanced nutritional value in our products to support sustainability across all areas of our business.

Thai Union Feedmill PCL believes that responsible innovation is key to driving sustainable growth in the future of the animal feed industry.

Thai Union Feedmill Public Company Limited has established an organizational structure that systematically supports innovation. The company is divided into departments based on functions, including Marketing, Research and Development (R&D), Production, Procurement, and Planning & Supply Chain. This structure enables each department to make agile decisions and adapt plans effectively in response to changing circumstances.

The company has established the following processes to develop and promote a culture of innovation

1. Teamwork

The organization promotes collaboration across departments, starting from the executive level where shared goals are set and cascaded down to operational levels. Employees from all departments work closely together, especially in innovation development processes that require cross-functional cooperation.

2. Horizontal Communication

The company encourages open and direct communication across departments. Employees are free to exchange information and ideas beyond their own functions, which facilitates fast coordination and allows customer and market insights to be effectively integrated into product development.

3. Risk Acceptance and Learning from Mistakes

The company adopts a flexible and open approach to risk management, accepting mistakes that arise from experimenting with new innovations. These are viewed as learning opportunities for continuous improvement, supported by a no-blame culture that encourages problem-solving and future risk prevention.

4. Learning from Past Experiences

The organization regularly reviews past project outcomes and lessons learned to inform future innovation efforts. This includes improvements in production techniques, raw material selection, and market responsiveness.

5. Strategic Alliances

The company manages partnerships systematically through:

Partner Selection: Seeking partners with shared goals and a willingness to co-develop innovations.

Coordination: Involving customers in every stage of product development.

Evaluation: Continuously monitoring and assessing partnership outcomes.

Joint Learning: Sharing knowledge and building on collaborative innovation experiences.

6. Employee Development and Knowledge Sharing

The company fosters internal learning through:

Monthly team meetings

Seminars led by the R&D team

Innovation performance tracking by R&D and Finance departments

Incentive systems including rewards and recognition

Job rotation programs for international experience exchange

Establishment of a Process Excellence unit to support data analysis

7. Creative Environment

The company provides open spaces for discussion and brainstorming, encouraging employees to freely propose new ideas through ideation activities, direct conversations with supervisors, and innovation challenges. This environment empowers employees to take ownership of their ideas and lead innovation projects.

Information on innovation development benefits and research and development (R&D) expenses

Benefits of innovation development

Financial benefits

Does the company measure the financial benefits : Yes
from innovation development?

	2023	2024	2025
Revenue or sales generated from the innovations development of product, service, or process (Baht)	0.00	76,000,000.00	592,000,000.00

Non-financial benefits

Does the company measure the non-financial benefits from innovation development? : No

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