

ESG Performance

Company Name : S & P SYNDICATE PUBLIC COMPANY LIMITED

Symbol : SNP

Market : SET

Industry Group : Agro & Food Industry

Sector : Food & Beverage

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

The Company is committed to driving sustainable business growth under the "Circular Economy" principle. We prioritize the efficient use of resources and maximize utility throughout the entire **Value Chain**. This commitment encompasses research and development, the direct procurement of high-quality raw materials from farmers with full traceability, high-standard production processes, distribution and logistics, and end-to-end waste and packaging management. Furthermore, we integrate international management standards and strictly comply with Thailand's environmental laws to contribute to environmental preservation and the reduction of greenhouse gas emissions. We also empower our business partners to operate sustainably in alignment with ESG (Environmental, Social, and Governance) criteria.

- 1. Environmental, Climate, and Air Quality Management Policy** To establish efficient guidelines for environmental management, including proactive mitigation plans. The Company promotes the continuous improvement of operational processes ranging from design, procurement, and production to warehousing and distribution. This includes post-consumption product management and fostering collaboration across the supply chain to ensure all partners adopt these sustainable practices.
- 2. Biodiversity Management Policy** Recognizing that operations may impact ecosystems, the primary source of our raw materials, the Company has established this policy to safeguard natural resources. We focus on conservation, the responsible use of resources, and maintaining a fertile ecological balance.
- 3. Energy Management Policy** As energy and fuel are limited resources that directly impact production costs, the Company prioritizes energy efficiency. This policy focuses on energy conservation and optimizing usage to achieve maximum benefit across all operations.
- 4. Water and Water Quality Management Policy** In response to the global water scarcity crisis, the Company has implemented strict water management protocols. We aim to use water resources efficiently and maintain high water quality standards to minimize environmental and social impacts.
- 5. Waste and Food Waste Management Policy** Given the significant footprint of the food industry, we are dedicated to managing waste and food waste throughout the value chain. By adhering to the **3Rs** (Reduce, Reuse, Recycle) principle, we strive toward the goal of Zero Waste to Landfill.

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 : No
goals over the past year

Information on compliance with environmental management principles and standards

Compliance with environmental management principles and standards

Environmental management principles and standards : 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 : Thailand Greenhouse Gas Management Organization (TGO),
principles and standards Thailand Greenhouse Gas Management Organization (TGO),
Thailand Greenhouse Gas Management Organization (TGO)

Information on other environmental management

Plans, performance, and outcomes related to other environmental management

1. Energy and Climate Change (Climate Change and Energy)

In 2025, the assessment of greenhouse gas emissions for Scope 1 and 2 across the organization amounts to 30,112 tons of carbon dioxide equivalent (an increase of 1.84% compared to the base year). The company is committed to planning its operations in line with the set target that scope 1 and 2 greenhouse gas emissions must be reduced by 7% compared to the 2023 base year. The amount of electricity consumed from renewable energy is 3,244,153 kilowatt-hours, which accounts for 7.47% of the organization's total electricity consumption.

Note: The Company's greenhouse gas emission assessments are currently undergoing external verification (Limited Assurance).

2. Waste and food waste management:

It was found that surplus waste from production accounted for 6.1% or 194.29 million baht of the 2,889.2 million baht in bakery sales. However, the S&P Food Rescue project was implemented to help redistribute surplus bakery products for social benefit, accounting for 19.28% of the value of surplus bakery products. The company focuses

on managing waste and food surplus according to the principles of the Circular Economy and the Waste Hierarchy, setting proactive targets to achieve Zero Waste to Landfill through three main approaches: Avoiding or reducing waste generation at the source (Prevention& Reduction), reuse, and recycling

3. Water management:

The company efficiently manages water resources throughout the value chain by distributing its bakery production facilities in Bangkok, Samut Prakan, and Lamphun provinces. This ensures business continuity without interruption, based on maintaining a water usage balance that aligns with water demand, without impacting communities and the environment. This builds a positive corporate image, reduces concerns or conflicts, and fosters good relationships with stakeholders around the business operating areas, as well as mitigating potential negative impacts on ecosystems and biodiversity arising from the company's water usage management through effective water risk management.

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

Guidelines for efficient energy management, focusing on increasing the proportion of renewable energy consumption within the organization to reduce the import or use of energy from fossil fuels. Examples include the installation project of a rooftop solar power generation system (Solar Rooftop) covering the bakery production facilities (Bang Na-Trat Km. 23.5 and Lamphun Province), Lat Krabang food production facility, and S&P distribution centers, as well as the installation project of solar lights (Solar Light) and energy management in all S&P restaurants. Furthermore, efforts are made to enhance transportation efficiency between factories and S&P smart distribution centers. **In 2025, the organization's total energy consumption was 59,249.23 megawatt-hours, divided into 93% non-renewable energy consumption and 7% renewable energy consumption of the total energy, which translates to an energy intensity of 5.57 megawatt-hours per ton of finished product.**

Reference link for company's energy management plan : <https://www.snpfood.com/storage/content/sustainability/climate-impact-report/20240624-snp-climate-impact-report-2023-th.pdf>

Page number of the reference link : 32

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)
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Target(s)	Base year(s)	Target year(s)
Increase of electricity consumption from renewable energy sources	2023 : electricity consumption from renewable sources 1,962,414.63 Kilowatt-Hours	2030 : Increased by 20%

Information on performance and outcomes of energy management

Performance and outcomes of energy management

Performance and outcomes of energy management : Yes

Planning for the installation of energy-efficient machinery, energy conservation, and increasing the proportion of renewable energy use within the organization by installing solar rooftops at the bakery production plant, food production plant, and S&P distribution center. The goal is to achieve a 20% proportion of clean energy out of the total energy consumed by the organization by 2030, which plays a crucial role in reducing greenhouse gas emissions, particularly in Scope 2, referring to emissions from electricity consumption and indirect energy from external sources purchased by the plants. As of 2025, the entire organization's total electricity consumption was 43,413.40 megawatt-hours, divided into 93% electricity consumption from non-renewable sources and 7% electricity consumption from renewable sources out of the total electricity consumption. This translates to an energy intensity of 5.57 megawatt-hours per ton of finished product. S&P restaurants and bakeries have also received certification as environmentally friendly restaurants (Green restaurant), guaranteeing efficient management of resources, energy, and waste to reduce environmental impact and greenhouse gas emissions according to established standards, such as reducing food waste, using energy-saving equipment, and sustainable environmental management.

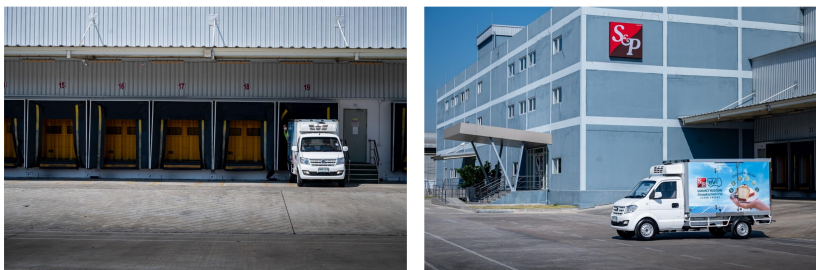
Diagram of performance and outcomes in energy management

โครงการ S&P Solar rooftop



โครงการ EV Truck

บริษัทฯ มีแนวคิดในการพัฒนาการขนส่งที่เป็นมิตรต่อสิ่งแวดล้อมและสร้างยั่งยืนในห่วงโซ่คุณค่าของบริษัทฯ ให้ครอบคลุมกระบวนการดำเนินงานมากยิ่งขึ้น โดยใช้งานบรรทุกขนส่งสินค้าที่ขับเคลื่อนด้วยพลังงานไฟฟ้าขนาด 4 ล้อ สำหรับขนส่งและกระจายสินค้าจากศูนย์กระจายสินค้าไปยังสาขา S&P ลดการใช้น้ำมันดีเซลได้ 5,449 ลิตร/ปี สามารถลดการปล่อยก๊าซเรือนกระจกได้ประมาณ 14.5 ตันคาร์บอนไดออกไซด์เทียบเท่าต่อปี หรือเทียบเท่าการปลูกต้นไม้ประมาณ 1,500 ต้น นอกจากนี้ ภายในศูนย์กระจายสินค้าของบริษัทฯ มีการใช้รถยนต์ไฟฟ้าซึ่งใช้แบตเตอรี่เป็นพลังงานในการขับเคลื่อนซึ่งนับว่าเป็นพลังงานสะอาด สำหรับใช้ในกิจกรรมการเคลื่อนย้ายสินค้าภายในคลังสินค้า เพื่อเพิ่มประสิทธิภาพบริหารจัดการและอำนวยความสะดวกในการทำงาน



Information on electricity management

Company's electricity consumption ^(*)

	2023	2024	2025
Total electricity consumption within the organization (Kilowatt-Hours)	13,450,299.63	40,579,218.60	43,413,404.00
Electricity purchased for consumption from non-renewable energy sources (Kilowatt-Hours)	11,487,885.00	37,325,432.63	40,169,251.00
Electricity purchased or generated for consumption from renewable energy sources (Kilowatt-Hours)	1,962,414.63	3,253,785.97	3,244,153.00
Intensity ratio of total electricity consumption within the organization to total number of employees (Kilowatt-Hours / Person / Year)	3,018.47	9,485.56	10,938.12

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 / Metric ton of product)	1,893.23000000	3,358.49000000	4,083.76628600

	2023	2024	2025
Intensity of total electricity consumption within the organization (Kilowatt-Hours / Person (employee))	3,018.47000000	9,485.56000000	10,828.98593000

Electricity Expense ^(*)

	2023	2024	2025
Total electricity expense (Baht)	51,124,522.81	185,000,856.27	193,937,588.00
Percentage of total electricity expense to total expenses (%) ^(**)	0.90	3.25	3.60
Percentage of total electricity expense to total revenues (%) ^(**)	0.81	2.98	3.40
Intensity ratio of total electricity expense to total number of employees (Baht / Person / Year)	11,473.19	43,244.71	48,863.09

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)	78,201.69	78,201.69	84,890.07
Gasoline (Litres)	11,813.95	192,203.09	196,561.15
Natural gas (Standard Cubic Feet)	13,883.11	12,380.76	9,148,092.96
LPG (Kilograms)	294,230.80	775,288.95	770,313.70

Additional explanation : Not include external fuel consumption

Company's fuel expense ^(*)

	2023	2024	2025
Total fuel expense (Baht)	12,071,325.35	25,745,540.97	28,062,766.00
Percentage of total fuel expense to total expenses (%) ^(**)	0.21	0.45	0.52
Percentage of total fuel expense to total revenues (%) ^(**)	0.19	0.42	0.49

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)	11,227.23	54,222.81	59,248.74

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) ^(*)	0.00178482	0.00874489	0.01037828
Intensity of total energy consumption within the organization (Megawatt-Hours / Metric ton of product)	1.69000000	4.49000000	5.57334760

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

The Company is committed to sustainable water resource management, recognizing the importance of maintaining water quality and managing risks associated with water scarcity, which could impact ecosystems and surrounding communities in both the short and long term. The Company has established a water management policy and efficiently treats wastewater. It also promotes the optimal reuse of water within the Company's premises before discharge into public water sources. Furthermore, the Company adheres to the principle of everyone's right to access clean water and aims to create a balance between economic development, social well-being, and environmental conservation. This includes focusing on protecting vital water sources that affect everyone's daily lives. Through collaboration with relevant local agencies, the Company undertakes activities that contribute to maintaining the community's water resource security. It also monitors and assesses water management risks to support ecosystem conservation and future sustainability. Concurrently, the Company works with its partners to appropriately, efficiently, and legally mitigate water-related risks, in accordance with the ESG partner assessment on the topic of setting targets and projects for water resource utilization. The water management targets are as follows:

1. Reduce water consumption per unit of production (cubic meters per ton of production) by 20 percent.
2. Proportion of treated wastewater reused: 40 percent.

Reference link for company's water management plan : <https://www.snpfood.com/storage/content/sustainability/climate-impact-report/20240624-snp-climate-impact-report-2023-th.pdf>

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)
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Target(s)	Base year(s)	Target year(s)
Reduction of water withdrawal	2023 : Water withdrawal 158,212.00 Cubic meters	2030 : Reduced by 20% Cubic meters
Increase of recycled water for consumption	2023 : Recycled water for consumption 43,130.00 Cubic meters	2030 : Increased by 40% Cubic meters

Information on performance and outcomes of water management

Performance and outcomes of water management

Performance and outcomes of water management : Yes

The Company recognizes the problems and risks of water scarcity, which is a vital primary resource for living organisms and business operations. Therefore, it is committed to efficiently managing water resources throughout the value chain, as follows:

- 1. The Zero Discharge Factory Project** at the Bangna-Trad Km. 23.5 bakery production plant and S&P distribution center has adopted the concept of recycling treated wastewater, which meets specified discharge quality standards, for beneficial use within the factory's ecosystem with no discharge outside the factory (Zero discharge), such as watering plants in the area and refilling the pond in front of the factory, which can continuously reserve water for watering plants during the dry season.
- 2. Project to control and enhance water management efficiency in highly sensitive areas.** The Bangna-Trad Km. 23.5 bakery production plant has installed adjustable nozzles on cleaning hoses at 10 experimental points to control water volume and pressure appropriately, in order to enhance the efficiency of water resource utilization in highly sensitive areas.
- 3. The "Reforestation - Dam Construction" water resource restoration project** is a collaborative activity with local agencies to maintain water resource security for the community by build check dams and reforest under the "Sustainable Green Area Development" project in the headwater forest area of Mae Ta Krai National Park (Mae Teep Reservoir).

Information on water management

Water withdrawal by source

	2023	2024	2025
Total water withdrawal (Cubic meters)	158,212.00	145,037.00	298,849.00

	2023	2024	2025
Water withdrawal by third-party water (cubic meters)	158,212.00	145,037.00	298,849.00
Intensity ratio of total water withdrawal to total number of employees (Cubic meters / Person / Year)	35.51	33.90	75.30
Intensity ratio of total water withdrawal to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.03	0.02	0.05

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

Water discharge by destinations

	2023	2024	2025
Percentage of treated wastewater (%)	100.00	100.00	100.00
Total wastewater discharge (cubic meters)	115,602.29	61,923.60	193,649.00
Wastewater discharged to third-party water (cubic meters)	41,968.80	48,893.60	40,772.00
Wastewater discharged to surface water (cubic meters)	73,633.49	13,030.00	152,877.00
Wastewater discharged to groundwater (cubic meters)	0.00	0.00	N/A
Wastewater discharged to seawater (cubic meters)	0.00	0.00	N/A

Water consumption

	2023	2024	2025
Total water consumption (Cubic meters)	42,609.71	83,113.40	105,200.00

Recycled water consumption

	2023	2024	2025
Total recycled water for consumption (Cubic meters)	N/A	36,723.40	50,979.00

Water Consumption Intensity

	2023	2024	2025
Intensity ratio of total water consumption to total revenues (Cubic meters / Thousand Baht of total revenues) ^(*)	0.00677377	0.01340428	0.01842731
Intensity of total water consumption (Cubic meters / Metric ton of product)	30.03000000	6.88000000	9.89577711

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

Water withdrawal expenses

	2023	2024	2025
Total water withdrawal expense (Baht)	2,734,403.28	2,733,847.58	3,048,255.00
Total water withdrawal expense from third-party water (Baht)	2,734,403.28	2,733,847.58	3,048,255.00
Total water withdrawal expense from other sources (Baht)	0.00	0.00	0.00
Percentage of total water withdrawal expense to total expenses (%) ^(*)	0.05	0.05	0.06
Percentage of total water withdrawal expense to total revenues (%) ^(*)	0.04	0.04	0.05
Intensity ratio of total water withdrawal expense to total number of employees (Baht / Person / Year)	613.65	639.05	768.02

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

The company focuses on managing waste and surplus food according to the principles of the Circular Economy and the Waste Hierarchy, setting proactive targets to achieve Zero Waste to Landfill through the following three main approaches:

- 1. Avoiding or reducing waste generation at the source (Prevention& Reduction)** The company prioritizes efficient resource management to prevent waste, focusing on developing a sales forecasting system and production planning that links real-time data between stores and factories, as well as donating surplus quality bakery products to communities.
- 2. Reusing (Reuse)** The company modifies internal operational processes to extend material lifespan and reduce the use of single-use resources, focusing on circular packaging systems and supply chain collaboration.
- 3. Recycling** Aims to create an efficient waste separation system to ensure that used resources are appropriately returned to the recycling process, rather than unnecessarily ending up in landfills.

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
Increase of waste recovery Waste type: Non-hazardous waste	-	2025 : Increased by 10%	• Other : Donating surplus bakery products from production for social benefit.
Reduction of waste generation Waste type: Non-hazardous waste and hazardous waste	-	2025 : Reduced by 5%	• Other : Reduce excess bakery products from production to not exceed 5.5% of sales (Bakery & Sandwich)

Information on performance and outcomes of waste management

Performance and outcomes of waste management

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

The Company recognizes the importance of waste management throughout the value chain, by focusing on reducing the risks associated with excessive resource consumption in the production processes of food factories, bakery factories, distribution centers, S&P restaurants and bakeries, as well as the head office. By establishing an efficient waste segregation system, the Company will be able to assess the environmental impact throughout the product's life cycle (Life Cycle Assessment), from raw material sourcing, production, transportation, usage, to waste disposal, in order to identify the points of greatest impact. This will lead to the implementation of measures to reduce resource loss across the entire production process of food factories, three bakery factories, S&P distribution centers, S&P restaurants and bakeries, and the head office. It also includes promoting awareness among employees, customers, consumers, and value chain partners regarding the importance of waste management, in conjunction with the Company. Details are as follows:

- 1. Prevention & Reduction initiatives** include the sales forecasting system project (Auto push sales) which accurately predicts consumer purchasing demand, thereby reducing the likelihood of food waste; the project to reduce losses in the croissant production process using a Laminator machine; the S&P Food Rescue project, which distributes surplus food to communities; and a collaborative project with the "Yindii" application, which sells food at special prices, among others.
- 2. Reuse initiatives** include a project to switch cotton wool cake transport materials to reusable plastic crates, and a project for packaging management in the supply chain through a circular system that allows for the collection and refilling of packaging.
- 3. Recycling initiatives** include the "No Discard, No Re-fry" project, the "Unused Bottle Collection" project, the "Old Paper for New Paper (Paper X)" project, the "Source Waste Segregation" project, and the "Turning 'Waste' into Value" project.

Diagram of performance and outcomes of waste management



Information on waste management

Waste Generation (*)

	2023	2024	2025
Total waste generated (Kilograms)	2,364,056.00	4,420,231.00	4,146,014.90
Total non-hazardous waste (kilograms)	2,362,498.00	4,417,954.60	4,137,316.30
Total hazardous waste (kilograms)	1,558.00	2,276.40	8,698.60
Intensity ratio of total waste generated to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.38	0.71	0.73
Intensity ratio of total non-hazardous waste to total revenues (Kilograms / Thousand Baht of total revenues) ^(**)	0.38	0.71	0.72
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)	615,195.00	370,514.49	343,662.10
Reused/Recycled non-hazardous waste (Kilograms)	615,195.00	370,514.49	343,662.10
Reused/Recycled hazardous waste (Kilograms)	N/A	0.00	0.00
Percentage of total reused/recycled waste to total waste generated (%)	26.02	8.38	8.29
Percentage of reused/recycled non-hazardous waste to non-hazardous waste (%)	26.04	8.39	8.31
Percentage of reused/recycled hazardous waste to hazardous waste (%)	N/A	0.00	0.00

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

S&P Syndicate Public Company Limited recognizes the impact of greenhouse gas emissions resulting from the organization's various activities, including those from manufacturing, energy consumption, raw material acquisition, transportation, retail branches, and support functions at the head office. Since 2023, the company has established a comprehensive organizational greenhouse gas emissions database (base year) and has continuously expanded its scope to cover the Head Office, three bakery production plants (Sukhumvit 62, Bangna-Trad Km. 23.5, and Lamphun Province), the Lat Krabang food production plant, S&P distribution centers, and S&P restaurants. This is to plan for climate change mitigation and establish it as an organizational strategy. Additionally, it aims to define a framework for responsible business operations throughout the supply chain to achieve the short-term goal of reducing Scope 1-2 greenhouse gas emissions by 20%, and the long-term goal of achieving Net Zero Emissions by 2050.

Reference link for company's greenhouse gas management plan : <https://www.snpfood.com/storage/content/sustainability/climate-impact-report/20240624-snp-climate-impact-report-2023-th.pdf>

Information on setting greenhouse gas emission goals

Setting greenhouse gas emission goals

Does the company set greenhouse gas management goals : Yes

Company's existing targets : Setting net-zero greenhouse gas emissions targets, Setting other greenhouse gas reduction targets

Setting net-zero greenhouse gas emissions targets

Details of setting net-zero greenhouse gas emissions targets

Greenhouse gas emission scope	Base year(s)	Short-term target year	Long-term target year	Certification
Scope 1-3	2023 : Greenhouse gas emissions 70,497.00 tCO ₂ e	2030 : Reduced by 24.6% in comparison to the base year	2050 : Reduced by 100% in comparison to the base year	<ul style="list-style-type: none"> • Thailand Greenhouse Gas Management Organization (TGO) : None • Science-based Targets (SBTi) : None

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	2023 : Greenhouse gas emissions 29,568.00 tCO ₂ e	2030 : Reduced by 24.6% 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 management : Yes

Environmental and Climate Change Management towards Net Zero Goal

The Company is continuously committed to developing its establishments to be environmentally friendly. A significant achievement in 2025 was that two bakery production facilities, namely the Bangna-Trad Km. 23.5 factory and the Lamphun Province factory (representing 50% of all factories), received ISO 14001:2015 environmental management system certification to confirm their efficiency in managing resources, energy, and waste according to international standards. This was coupled with the success of three S&P restaurants that received the Gold (Excellent) Green Restaurant Award from the Department of Climate Change.

In terms of sustainable product management, the Company has continuously sought Carbon Footprint of Products (CFP) certification since 2018. In 2025, labels were renewed for five popular bakery products: Chocolate Marble Cake, Butter Vanilla Cake, Banana Cake, Butter Cake Pack, and Chocolate Marble Cake Pack. This brings the total number of products with accumulated Carbon Footprint labels to 24, and there are an additional 6 products with accumulated Carbon Footprint Reduction (CFR) labels, confirming the success in reducing greenhouse gas emissions in the production process according to specified criteria.

Additionally, the greenhouse gas emissions data for 2025 is currently being compiled, covering the entire organization from the headquarters, all four production facilities, distribution centers, to 405 S&P retail outlets. This data will serve

as a database for planning responses and formulating responsible business strategies throughout the supply chain, with the ultimate goal of achieving Net Zero Emissions by 2050 and fostering sustainable growth while maintaining global climate balance securely.

Information on greenhouse gas management

The company's greenhouse gas emissions

	2023	2024	2025
Total GHG emissions (Metrics tonne of carbon dioxide equivalents)	70,497.00	69,043.00	71,885.00
Total greenhouse gas emissions - Scope 1 (Metric tonnes of carbon dioxide equivalent)	11,131.00	12,533.00	11,031.00
Total greenhouse gas emissions - Scope 2 (Metric tonnes of carbon dioxide equivalent)	18,437.00	18,661.00	19,081.00
Total greenhouse gas emissions - Scope 3 (Metric tonnes of carbon dioxide equivalent)	40,929.00	37,849.00	41,773.00

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) (*)	0.011207	0.011135	0.012592
Intensity ratio of total GHG emissions to total number of employees (Metric tonnes of carbon dioxide equivalent / Person)	15.82	16.14	18.11
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Person (employee))	15.82000000	16.14000000	17.93090546
Intensity of GHG emissions (Metric tonnes of carbon dioxide equivalent / Metric ton of product)	5.51000000	5.71000000	6.76200224

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 : Bureau verification (Thailand) Co., 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

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 : S & P SYNDICATE PUBLIC COMPANY LIMITED

Symbol : SNP

Market : SET

Industry Group : Agro & Food Industry

Sector : Food & Beverage

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

The Company is dedicated to delivering the ultimate experience to its customers, encompassing product quality, exquisite taste, and exceptional service to ensure maximum satisfaction. The Company continuously drives Research and Development (R&D) to create nutritious and healthy menus that serve as wholesome daily choices for every family member. S&P takes pride in being a lifelong companion for Thai people throughout the important milestones of life with its high-quality cakes and bakery products guaranteed for cleanliness, safety, and international standards, and strictly free from trans fat to bring genuine happiness and warmth to families and Thai society.

S&P is committed to managing a sustainable value chain from upstream to downstream:

- **Sourcing:** The Company prioritizes sourcing safe, local raw materials directly from farmers and engaging in knowledge exchanges with communities to enhance quality standards. This supports long-term job creation and sustainable income, elevating the quality of life for Thai society.
- **Human Capital:** S&P believes its "People" are the key drivers of success. Management recognizes employees as the company's most valuable asset. The Company therefore focuses on continuous potential development to foster career advancement. By linking learning with practical application, S&P empowers staff to deliver excellent customer experiences across all sales channels. Unlocking individual potential not only ensures appropriate income but also builds self-esteem and personal value, contributing to a happier society.

The Company's social operations are built upon the following key issues that impact its stakeholders:

- **Health and Nutrition**
- **Customer Confidence in Product Quality and Safety**
- **Corporate Social Responsibility (CSR) Activities**
- **Human Capital Development**

Driven by the Company's commitment and sustainability goal, Healthier Family, Happier World, S&P has established Social and Human Rights Management Policies. These policies ensure fair treatment for all stakeholders across the entire value chain, aligned with international human rights principles. The Company conducts its operations with transparency, accountability, and efficiency. The Company proactively conducts comprehensive Human Rights Due Diligence to assess and monitor business impacts, ensuring no violations occur throughout the business chain.

The Company strives to stimulate local economies by creating jobs and promoting community growth. S&P aims to improve quality of life, particularly in relation to public health, while refraining from contributing to environmental pollution. The Company appreciates that maintaining stakeholder trust is vital; any social opposition could impact its future business performance. Consequently, the Company has defined clear operational guidelines and a Social Code of Conduct to ensure all stakeholders are treated fairly, appropriately, and in accordance with universal human rights standards.

Reference link for social and human rights policy and guidelines : <https://www.snpfood.com/storage/download/corporate-policies/20250310-snp-human-rights-and-labor-practices-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 : No

Changes in social and human rights policies, guidelines, and/or goals : Employee Rights, Migrant/foreign labor, Child Labor, Consumer/customer rights, Community and environmental rights, Safety and occupational health at work, Non-discrimination, Supplier rights

To mitigate human rights risks, elevate business operations, and support sustainable growth, the Company adheres to labor practices in accordance with international standards. The Company is committed to expanding this scope regarding human rights respect and labor treatment, including Human Rights Due Diligence (HRDD). The Company's framework aligns with global guidelines, including the United Nations Universal Declaration of Human Rights (UDHR), the United Nations Global Compact (UN Global Compact), the UN Guiding Principles on Business and Human Rights (UNGPs), and the International Labour Organization (ILO) Declaration on Fundamental Principles and Rights at Work, as well as the labor laws of every country in which we operate. S&P believes that employment should not only provide income for its personnel, but also foster skills development to ensure long-term career advancement and security for them as members of society.

In 2025, the Company continuously reviewed its Human Rights Due Diligence in accordance with the United Nations Guiding Principles on Business and Human Rights (UNGPs). For S&P employees, the Company provides the freedom to participate in negotiations regarding agreements that affect their interests. This is facilitated through the appointment of a Welfare Committee, acting as employees' representatives to discuss and negotiate with the employer four times per year.

Furthermore, the Company has updated its Corporate Social Responsibility (CSR) Policy to focus on developing the potential of internal personnel. Its Stakeholder Engagement Policy considers the potential impacts of the Company's operations and ensures fair treatment of all stakeholder groups. This includes safeguarding customer data and providing high-quality, fair services with clear and verifiable information disclosure to build long-term trust and sustainability through the following policies:

- **Responsible Sourcing Policy**
- **Stakeholder Engagement Policy**
- **Corporate Social Responsibility Policy**

Learn more about S&P's Social Policies and Guidelines at: <https://www.snpfood.com/th/sustainability/sustainability-strategy/sustainability-strategy-performance>

Information on compliance with human rights principles and standards

Compliance with human rights principles and standards

Human rights management principles and standards : The UN Guiding Principles on Business and Human Rights, ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy

Information on Human Rights Due Diligence : HRDD

Human Rights Due Diligence : HRDD

Does the company have an HRDD process : Yes

The Company conducts a Human Rights Risk Assessment (HRRRA) every three years, with annual reviews. This process is led by the Corporate Governance and Sustainability Committee and the Sustainability Development Department, in collaboration with the Human Resources Department and relevant functions across the value chain including Procurement, Production, and Information Technology. Together, they analyze and evaluate potential human rights risks to establish preventive and remedial measures. These measures include the announcement and review of the Human Rights Management Policy to serve as a guideline for employees in their interactions with colleagues and stakeholders throughout the value chain.

Furthermore, the Internal Audit Department consistently monitors daily activities to ensure no human rights violations occur. Risk management practices are integrated into the Company's operations through communication of the Code of Conduct for Directors, Executives, and employees, as well as the Business Partner Code of Conduct. The Company also implements human rights training programs for S&P Syndicate Public Company Limited and its subsidiaries, while encouraging business partners to apply these principles in their own operations to foster a collective respect for human rights through the following processes:

1. Declaration of Human Rights Policy and Principles

The Company communicates policies adapted from fundamental principles and international human rights standards to ensure that employees and business partners possess the knowledge, understanding, and awareness of the importance of respecting human rights.

2. Comprehensive Human Rights Risk Assessment

The Company performs assessments to identify actual and potential human rights risks across key issues. This includes reviewing operations to mitigate any negative impacts on stakeholder groups resulting from the Company's activities.

3. Integration of Assessment Results into Internal Management

Results are integrated into organizational planning to define preventive measures, management solutions, and remediation plans for cases of human rights violations or unfair labor practices, ensuring alignment with the organizational context.

4. Monitoring and Grievance Mechanisms

The Company provides grievance channels for employees and stakeholders to report human rights concerns. S&P maintains a robust investigation process to ensure appropriate remediation for affected parties. Feedback from these grievances is used to improve operations and prevent recurrence. Complaints can be filed via the Company's website, where complainant information is kept strictly confidential. The Internal Audit Department discusses these grievances with relevant units to provide remediation within 30 days, followed by tracking and verification of the outcomes.

Communication Channels:

- **Telephone:** 089-204-5542 or 0-2785-4000 ext. 386

- **Email:** whistleline@snpfood.com
- **Suggestion Boxes:** Head Office, various branch offices, and S&P Food and Bakery factories.
- **Sealed Letter:** Internal Audit Department, S&P Syndicate Public Company Limited (Head Office).

5. Remediation and Impact Mitigation

In cases where the Company is identified as having contributed to human rights impacts, it implements remediation and mitigation measures according to defined guidelines. The Company consistently monitors these cases to enhance operational efficiency and disclose performance results with transparency and accountability.

Reference link for the information and an HRDD process : <https://www.snpfood.com/storage/content/sustainability/strategy/people/20250519-snp-hrdd-en.pdf>

Page number of the reference link : 2-3

HRDD process diagram



HRDD

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

	2023	2024	2025
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
Total number of incidents or complaints related to business partners rights violations (cases)	0	0	0
Total number of cases or incidents leading to disputes with the community/society (cases)	0	0	0
Total number of cases or incidents related to cybersecurity or customer data breaches (cases)	0	0	0
Total number of cases or incidents related to workplace safety and occupational health (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
Actual number of disclosure boundaries	:	1
Data disclosure coverage (%)	:	100.00

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, Migrant/foreign labor, Child labor, Safety and occupational health at work

The Company is committed to becoming an employer of choice, earning the trust and faith of personnel at all levels through comprehensive and continuous development. The Company has established a foundation based on four core pillars: Achieving Excellence in Personnel Development; Integrating Technology into Operations; Promoting Organizational Sustainability; and Enhancing Quality of Work Life. These pillars create an environment conducive to the sustainable mutual growth of both the organization and its employees, reflecting S&P's business philosophy of prioritizing human capital alongside corporate expansion.

Our framework for skills development and career advancement for S&P personnel is as follows:

1. Strategic Workforce Planning

The Company conducts strategic manpower analysis by evaluating seasonal sales trends to determine optimal staffing levels and positions. The primary objectives are:

- **Assessment:** To evaluate both short-term and long-term organizational needs.
- **Alignment:** To establish a workforce plan that aligns with the business direction.
- **Management:** To manage staffing levels effectively, preventing both labor shortages and surpluses.

2. Talent Recruitment

We employ proactive recruitment strategies, integrating multiple channels to attract high-potential candidates from both internal and external sources:

- **Bilateral Partnerships:** Collaborating with leading educational institutions.
- **Holistic Assessment:** Utilizing a competency-based evaluation system that measures knowledge, skills, and attitudes.
- **Employer Branding:** Strengthening the S&P brand to attract talent whose values align with the corporate culture.

3. Potential Development

The Company utilizes a systematic, end-to-end development approach. This begins by identifying Skills Gaps through annual performance reviews and analyzing the competencies required for specific roles and career paths. This leads to the creation of Individual Development Plans (IDP). Development is executed via a Training Matrix tailored to each position, following the 70:20:10 Learning Model:

- **70% Experiential Learning:** Learning through on-the-job experience.
- **20% Social Learning:** Learning through mentoring and coaching.
- **10% Formal Learning:** Structured training and e-Learning courses.

We also provide a clear Career Path for every role, outlining the competencies and experiences required for promotion. We nurture High-Potential (Talent) individuals through special projects, challenging assignments, and cross-functional development opportunities to broaden their expertise.

4. Performance Management

Our performance appraisal system is fair, standardized, and based on Key Performance Indicators (KPIs) aligned with corporate strategy. The evaluation covers both Results and Behaviors, providing constructive feedback. The outcomes are used for:

- Refining Individual Development Plans (IDP).
- Determining career advancement and promotions.
- Adjusting compensation and identifying further training needs to enhance overall operational efficiency.

5. Strategic HR Management

The Company cultivates High-Potential employees through an Accelerated Development Program to prepare them for leadership roles. This combines project-based learning, challenging assignments, and Executive Mentoring. This runs parallel to a systematic Succession Plan that identifies key roles and assesses the readiness of potential successors. Furthermore, the Company prioritizes Knowledge Retention. We provide opportunities for retiring employees with specialized expertise to pass on their invaluable experience to the next generation through:

- Knowledge Transfer and Expert Mentoring programs.
- Post-retirement Expert Contracts for qualified individuals.

These initiatives ensure business continuity and maintain a sustainable competitive advantage.

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)
• Others : -	-	2024: -	2025: -
• Promoting employee relations and participation	-	-	2025: -
• Others : -	-	2024: -	2025: -

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

Sustainability Culture Integration Activities

Grand Staff Thank You Party & New Year's Celebration: S&P Moving Toward Year 52 Love Us, Care for the World

S&P Syndicate Public Company Limited organized the event "S&P Moving Toward Year 52: Love Us, Care for the World" to bring joy and express gratitude to employees for their dedication throughout the year. Led by the Company's Chair Patara Sila-On together with the Executive Team, the event was held under the theme Love Us, Care for the World. This concept aimed to convey warmth and appreciation to all employees the vital gears driving the Company toward its leadership in the food and bakery industry and maintaining its position as the top brand in consumers' hearts. This New Year's celebration reinforced the Company's commitment to fostering unity and shared determination within the organization, empowering all to begin 2025 with stability and opportunities for success. The event was attended by 2,445 Executives and staff members from both office and operational units at Rajamangala Park, Suan Luang Rama IX, on January 20, 2025. The event atmosphere integrated "Eco-friendly" concepts, utilizing sustainable packaging, establishing waste segregation points for upcycling to achieve zero waste to landfill, and featuring a recycled materials costume contest. These initiatives aimed to cultivate environmental consciousness and build sustainable engagement and bonds between employees and the Company.

S&P Engagement Survey Project

The Company conducts an annual employee engagement survey to utilize data for improving the work environment, promoting participation in business processes, and elevating the quality of life for employees. In 2025, the S&P Engagement Survey was communicated through multiple channels, including monthly HR Talks, internal e-mails, and the Humatrix application to ensure comprehensive awareness.

A total of 3,075 employees participated, representing a 99% response rate. The survey results identified the top three highest-scoring categories:

1. **Leadership & Organizational Direction** (tied with Engagement) at 91%
2. **Teamwork & Collaboration**
3. **Roles & Responsibilities**

The analysis revealed that "Leadership & Organizational Direction" and "Engagement" are the factors employees value most (91%), while "Compensation & Growth" received the lowest priority score at 79%. The Company has utilized these insights to refine and develop projects that meet employee needs and expectations, ensuring their well-being and happiness within the organization.

Employee Potential Development Programs

2025 Area Manager University Curriculum

The Company continuously organizes potential development programs for operational executives at the Area Manager level, viewing the workplace as a sustainable learning environment (or "University"). In 2025, four practical training courses were conducted:

- **AI Transformation for Roster Management:** Enhancing efficiency in storefront scheduling by utilizing AI technology for analysis, monitoring, and simplified reporting, making operations more modern and capable.
- **Coaching for Peak Performance:** Equipping managers with techniques to manage their own and their subordinates' performance. This course uses coaching methodologies to ensure that performance goal setting is appropriate and tailored to every employee.
- **Questioning & Deep Listening Skills:** Developing effective communication skills to gather accurate information, foster mutual understanding, and enhance collaboration. These skills enable Area Managers to identify root causes of problems clearly, leading to better decision-making and error prevention.

- **Performance Review (PDCA):** Applying the PDCA (PlanDoCheckAct) principle as a core tool for systematic planning, execution, monitoring, and corrective action in practical operations.

Results and Benefits:

- 45 Area Managers completed all training courses.
- Developed comprehensive professional skills and boosted employee confidence, contributing to a reduction in staff turnover rates.

For further details, please refer to the 2025 Sustainability Report.

Diagram of performance and outcomes for employee and labor management

“Grand Staff Thank You Party & New Year Celebration: S&P Moving Toward Year 52 – Love Us, Care for the World”








แบบสำรวจการมีส่วนร่วม และความผูกพันของบุคลากร 2568

S&P EMPLOYEE ENGAGEMENT 2025

**ความรู้สึกของพนักงาน ที่องค์กรให้ความสำคัญ
การมีส่วนร่วมของท่าน ทำให้เราก้าวหน้าไปพร้อมกัน**
เสียงของท่านมีความสำคัญเพื่อพัฒนาสุขภาวะที่ดีในที่ทำงานและเป็นองค์กรที่เข้มแข็ง

เริ่มทำแบบสำรวจกันเลย!!

- 1  **เริ่มทำแบบสำรวจ**
ท่านจะได้รับอีเมลจาก performance@talentsphere.ai พร้อมลิงก์เพื่อทำแบบสำรวจ
- 2  **ใส่ข้อมูลส่วนตัวในแบบสำรวจ**
ท่านสามารถมั่นใจได้ว่าข้อมูลทั้งหมดของท่านจะถูกเก็บไว้อย่างปลอดภัย
- 3  **ทำแบบสำรวจให้ครบ**
แบบสำรวจจะเป็นข้อคำถามทั้งหมด 30 ข้อ และที่สำคัญ **อย่าลืม** กดส่งคำตอบด้วยนะ **SUBMIT**



รู้ไว้สหายใจ แบบสำรวจนี้ไม่มีผลต่อการประเมินผลงาน และการปรับตำแหน่งที่จะเกิดขึ้นในอนาคต

เริ่มทำแบบสำรวจตั้งแต่วันที่ 16 - 23 ตุลาคม 2568

2025 Area University
การพัฒนาบุคลากรสู่ความเป็นเลิศอย่างยั่งยืน
(People Excellent Development)



Area Manager University
พัฒนาการเป็นผู้นำเพิ่มศักยภาพ
อย่างต่อเนื่องทั้งเรื่องการบริหาร
จัดการและการให้บริการที่เป็น
เลิศ สัมมอบความประทับใจให้กับ
ลูกค้า

- หลักสูตร Area Manager University

 - 1) AI Transformation เพื่อการจัดตารางงาน (Roster)
 - 2) Coaching for peak performance การโค้ชเพื่อผลงานที่ตีเลิศ
 - 3) Questioning & Deep Listening Skill ฝึกทักษะการตั้งคำถามและการฟังอย่างมีประสิทธิภาพ
 - 4) Performance Review (PDCA) การทบทวนและพัฒนาผลการทำงาน ในเชิงปฏิบัติ



Information on employment

Employment

	2023	2024	2025
Total Employment (Person)	4,456	4,278	3,969
Percentage of employees to total employment (%)	100.00	100.00	100.00
Total employees (persons)	4456	4278	3969
Male employees (persons)	1178	1111	1000
Percentage of male employees (%)	26.44	25.97	25.20
Female employees (persons)	3278	3167	2969
Percentage of female employees (%)	73.56	74.03	74.80

Number of employees categorized by age

	2023	2024	2025
Total number of employees under 30 years old (Persons)	2,069	1,886	1,604
Percentage of employees under 30 years old (%)	46.43	44.09	40.41
Total number of employees 30-50 years old (Persons)	2,055	1,970	1,928
Percentage of employees 30-50 years old (%)	46.12	46.05	48.58
Total number of employees over 50 years old (Persons)	332	422	437
Percentage of employees over 50 years old (%)	7.45	9.86	11.01

Number of male employees categorized by age

	2023	2024	2025
Total number of male employees under 30 years old (Persons)	538	490	392

	2023	2024	2025
Percentage of male employees under 30 years old (%)	45.67	44.10	39.20
Total number of male employees 30-50 years old (Persons)	533	484	474
Percentage of male employees 30-50 years old (%)	45.25	43.56	47.40
Total number of male employees over 50 years old (Persons)	107	137	134
Percentage of male employees over 50 years old (%)	9.08	12.33	13.40

Number of female employees categorized by age

	2023	2024	2025
Total number of female employees under 30 years old (Persons)	1,531	1,396	1,212
Percentage of female employees under 30 years old (%)	46.71	44.08	40.82
Total number of female employees 30-50 years old (Persons)	1,522	1,486	1,454
Percentage of female employees 30-50 years old (%)	46.43	46.92	48.97
Total number of female employees over 50 years old (Persons)	225	285	303
Percentage of female employees over 50 years old (%)	6.86	9.00	10.21

Number of employees categorized by department over the past year

Department / Line of work / Unit / Business group	Number of employees (persons)
---	-------------------------------

Department / Line of work / Unit / Business group	Number of employees (persons)
Head Office	338
Operation	2,710
Factory	921
Total number of employees	3,969

Significant changes in the number of employees

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

Number of male employees working in Thailand

	2023	2024	2025
Total male employees working in Thailand (Person)	N/A	1,111	1,000
Bangkok Metropolitan (Person)	N/A	954	829
Northern (Person)	N/A	76	75
Central (Person)	N/A	15	13
Northeastern (Person)	N/A	19	21
Southern (Person)	N/A	13	17
Eastern (Person)	N/A	34	45

Number of female employees working in Thailand

	2023	2024	2025
Total female employees working in Thailand (Person)	N/A	3,167	2,969

	2023	2024	2025
Bangkok Metropolitan (Person)	N/A	2,371	2,203
Northern (Person)	N/A	157	154
Central (Person)	N/A	164	159
Northeastern (Person)	N/A	146	128
Southern (Person)	N/A	107	113
Eastern (Person)	N/A	222	212

Employment of workers with disabilities

	2023	2024	2025
Total employment of workers with disabilities (persons)	4	44	40
Percentage of disabled workers to total employment (%)	0.09	1.03	1.01
Contributions to empowerment for persons with disabilities fund	Yes	No	No

Information on compensation of employees

Employee remuneration by gender

	2023	2024	2025
Total employee remuneration (baht)	1,395,991,520.31	1,461,879,469.42	1,408,876,333.00
Total male employee remuneration (baht)	N/A	423,945,046.13	493,106,716.55
Percentage of remuneration for male employees (%)	N/A	29.00	35.00
Total female employee remuneration (baht)	N/A	1,037,934,423.29	915,769,616.45

	2023	2024	2025
Percentage of remuneration for female employees (%)	N/A	71.00	65.00
Average of remuneration of employees (Baht/persons)	313,283.55	341,720.31	354,970.10
Average of remuneration for male employees (Baht/persons)	N/A	381,588.70	493,106.72
Average of remuneration for female employees (Baht/persons)	N/A	327,734.27	308,443.79
Rate of average of remuneration between female employees and male employees	N/A	0.86	0.63

Information on provident fund management

Provident fund management policy and guidelines

Provident fund management policy and guidelines : Yes

The company prioritizes promoting the long-term financial security of its employees by establishing a provident fund in accordance with the Provident Fund Act B.E. 2530 (1987) and managing the fund through legally authorized fund management companies. The company sets policies and guidelines to ensure that the fund's management is transparent, prudent, and considers the best interests of the fund members. It also regularly monitors the fund's performance to align with employees' retirement savings objectives.

Employee members contribute to the fund monthly. They can choose a contribution rate ranging from 3% to 15% of their wages and are able to select investment plans in accordance with the Funds regulations. Meanwhile, the company contributes to the fund at a rate of 3% of wages, subject to specified conditions.

Implementation of Investment Governance Code for Institutional Investors ("I Code") by Company's Provident Fund Committee : No

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)	3560	3332	3130
Number of employees joining in PVD (persons)	3539	3259	3115
Number of PVD members / Total employees (%)	79.42	76.18	78.48
Number of PVD members / Total eligible employees (%)	99.41	97.81	99.52

Amount of provident fund

	2023	2024	2025
Total amount of provident fund contributed by employer (baht)	21,361,547.50	25,090,391.96	24,994,771.33
Total amount of provident fund contributed by employee (baht)	41,981,139.51	48,796,179.39	48,353,921.66

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 (%)
S & P SYNDICATE PUBLIC COMPANY LIMITED	Yes	3,969	3,130	3,115	78.48	99.52

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

Policy and guidelines on promoting savings : Facilitating automatic PVD enrollment for new employees through the provident fund for non-participating employees (PVD)

Facilitating automatic PVD enrollment for new employees

The company facilitates all employees, including new hires, to automatically enroll as members of the provident fund upon completion of their probation period, thereby promoting continuous retirement savings. The initial contribution rate for new members is set at 3% of their wages, and the company contributes to the fund at a specified rate. Employees may subsequently adjust their contribution rates and select investment plans in accordance with the fund's rules and conditions, to align with their individual savings goals.

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)	25.00	30.00	29.00
Total amount spent on employee training and development (Baht)	45,000,000.00	51,000,000.00	51,000,000.00
Percentage of training and development expenses to total expenses (%) ^(*)	0.007923	0.008963	0.009467
Percentage of training and development expenses to total revenue (%) ^(*)	0.007154	0.008225	0.008933

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)	N/A	1,091,378.00	1,141,817.00

Statistic of accident and injuries of employees from work

	2023	2024	2025
Total number of lost time injury incidents by employees (Cases)	22	50	25

	2023	2024	2025
Total number of employees that lost time injuries for 1 day or more (Persons)	1	48	25
Percentage of employees that lost time injuries for 1 day or more (%)	0.02	1.12	0.63
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

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)	2013	2018	1615
Total number of male employee turnover leaving the company voluntarily (persons)	539	575	384
Total number of female employee turnover leaving the company voluntarily (persons)	1474	1443	1231
Proportion of voluntary resignations (%)	45.18	47.17	40.69
Percentage of male employee turnover leaving the Company voluntarily (%)	26.78	28.49	23.78
Percentage of female employee turnover leaving the Company voluntarily (%)	73.22	71.51	76.22

	2023	2024	2025
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	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, Retention and storage duration of personal data, 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.snpfood.com/storage/download/corporate-policies/20240828-snp-corporate-policies-th.pdf>
- Page number of the reference link : 5

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.
- Reference link for responsible sales and marketing policy and guidelines : <https://www.snpfood.com/storage/download/corporate-policies/20250310-snp-stakeholder-engagement-policy-en.pdf>
- Page number of the reference link : 2

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.snpfood.com/storage/download/corporate-policies/20250310-snp-stakeholder-engagement-policy-en.pdf>
- Page number of the reference link : 2

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

Customer Responsibility and Product Quality Excellence

For over 52 years, the Company has remained steadfast in its commitment to the business philosophy of "Integrity for Sustainability." We operate with a deep commitment to our customers and consumers, with strategic plans designed to ensure maximum satisfaction. This includes delivering products and services that are of high quality, fresh, hygienic, and meet the highest safety standards at every stage from raw materials selection and production, to final delivery.

Production and Food Safety Standards

The Company adheres to international quality and food safety systems, including HACCP and FSSC. We conduct comprehensive hazard analysis from the initial product development stage to ensure compliance with food regulations regarding physical, chemical, microbiological, and allergen risks.

- **Allergen Management:** In accordance with the Thai Ministry of Public Health Notification No. 450 (Labeling of Prepackaged Foods), the Company currently monitors 10 types of allergens as required by Thai law. Every new raw material must undergo an allergen assessment before being used in new S&P products. The Company implements strict production line controls to prevent cross-contamination and ensure that allergen information is clearly displayed on product labels.
- **Health and Nutrition:** The Company continues to develop "Healthier Choice" menus across the food, bakery, and beverage lines to ensure balanced nutritional proportions. The Company actively seeks "Healthier Choice Logo" certification from external agencies to provide consumers with added confidence in S&P's products.

Customer Satisfaction and Relationship Management

The Company's Customer Relations Department has developed electronic satisfaction survey channels to provide convenience and gather real-time feedback. Customers can share their opinions via:

- **QR Codes** attached to sales receipts.
- **S&P Line Official Account.**

This data allows the Company to respond to customer needs and resolve issues promptly, leading to maximum satisfaction and continuous operational improvement to create the best possible customer experience.

Data Privacy and Protection

The Company recognizes the paramount importance of protecting customer personal data. The Company operates in strict accordance with its Privacy Policy and the Notice on the Collection, Use, and Disclosure of Personal Data, both of which are disclosed on S&P's website:

- **Privacy Policy:** <https://www.snpfood.com/storage/download/corporate-policies/20240828-snp-corporate-policies-th.pdf>
- **Personal Data Protection Notice:** <https://www.snpfood.com/storage/download/corporate-policies/20220523-snp-opt-out-letter-th.pdf>

Grievance and Complaint Management

The Company is committed to managing customer complaints with maximum efficiency. A dedicated Complaint Management Department oversees various channels and categorizes feedback into two levels:

1. **General Complaints:** Issues regarding service standards and food quality.
2. **Critical Complaints:** Issues affecting customer health, in-store accidents, or the sale of expired products.

The Company follows a structured management process aligned with its "Customer First" policy, ensuring all complaints across all channels are addressed. Customers can reach out to the Company via the Complaint Unit, Call Center 1344, E-mail, or the Company Website.

Complaint Resolution Process:

1. **Initial Assessment:** Contact the customer to evaluate preliminary risks.
2. **Verification:** Investigate the system or issue and determine corrective measures to prevent recurrence.
3. **Clarification:** The primary unit contacts the customer to explain the issue and the corrective actions taken.
4. **Case Closure:**
 - **Resolved Cases:** The primary unit notifies all relevant parties and officially closes the case.
 - **Unresolved/Escalated Cases:** The primary unit coordinates with the Section Manager and Customer Relations to find a resolution. This may include a personal apology from a company representative, presenting a product hamper, and providing appropriate compensation for medical expenses based on actual circumstances.

Reference link for company's customer management plan : <https://www.snpfood.com/storage/content/sustainability/relevant-policies/20230523-snp-service-th.pdf>

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)
• Responsible production and services for customers	100 new Wellness Menus includes healthy food, bakery, and beverage (with detailed nutritional information)	2023: 100 new Wellness Menus includes healthy food, bakery, and beverage (with detailed nutritional information)	2025: 100 new Wellness Menus includes healthy food, bakery, and beverage (with detailed nutritional information)
• Communication of product and service impacts to customers/consumers	In cases where the advertisement communicates product information that does not meet the requirements (case)	2025: In cases where the advertisement communicates product information that does not meet the requirements (case)	2025: In cases where the advertisement communicates product information that does not meet the requirements (case)
• Development of customer satisfaction and customer relationship	CSAT - Customer Satisfaction Scores >85%	2025: CSAT - Customer Satisfaction Scores >85%	2025: CSAT - Customer Satisfaction Scores >85%

Target(s)	Indicator(s)	Base year(s)	Target year(s)
• Development of customer satisfaction and customer relationship	Action is 100% complete, and the complainant has been informed.	2025: Action is 100% complete, and the complainant has been informed.	2025: Action is 100% complete, and the complainant has been informed.

Information on performance and results of customer management

Performance and outcomes of customer management

Performance and outcomes of customer management : Yes

2025 Customer Satisfaction Survey Project

The Customer Relations Department has continued to enhance its digital evaluation channels to provide convenience for customers. Feedback is collected via QR Codes on sales receipts and the S&P Line Official Account.

Objectives:

- To gauge customer satisfaction levels and utilize the data for service development.
- To ensure continuous measurement and improve the efficiency of service evaluations.
- To assess service standards based on key customer satisfaction performance indicators.

Results and Benefits:

In 2025, the survey project received responses from 29,078 customers. The results showed an average overall satisfaction rate of 86%. Specific highlights include:

- **Cleanliness:** Achieved the highest satisfaction score of 90%.
- **Taste and Product Quality:** Both scored equally, with 89%.
- **Service Friendliness and Brand Advocacy:** Satisfaction with friendly service and the likelihood of recommending S&P to others both stood at 87%.

Product Traceability Project

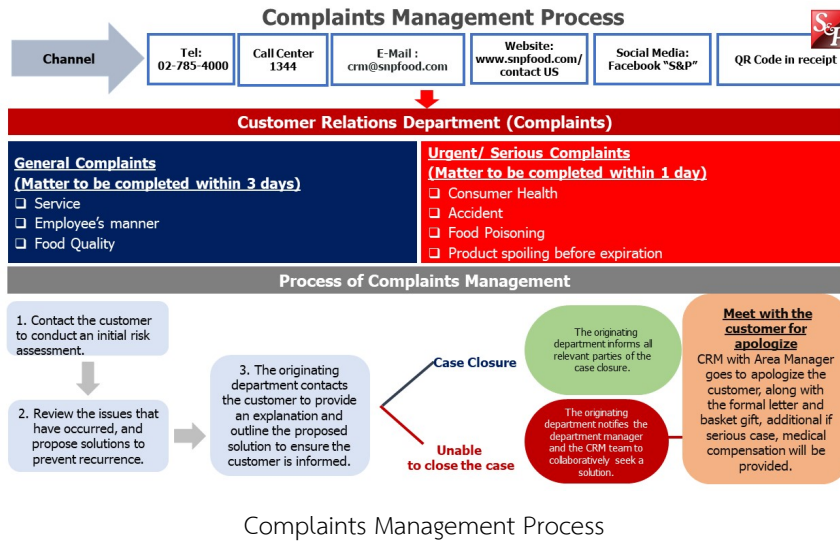
The Company has implemented a robust product traceability system using advanced 2D Barcode technology. By scanning these barcodes, the origin of a product can be traced back through the entire production process, including production dates and lot numbers. This ensures that any problematic products can be accurately identified and recalled if needed.

Additionally, for front-end operations, the system provides automated alerts during the checkout process if an expired item is scanned, preventing the sale of expired products to customers.

Progress and Targets:

- **2024 (Completed):** Successfully implemented for three key products: Banana Cake, Butter Cake, and Chocolate Marble Cake.
- **2025 (In Progress):** Currently reviewing the implementation of this system for Mooncake products.

Diagram of performance and outcomes of customer management



Customer satisfaction

	2023	2024	2025
Evaluation results of customer satisfaction	Yes	Yes	Yes

Channels for receiving complaints from customers/consumers

Companys channels for receiving complaints from : Yes
customers/consumers

Telephone : (02) 785-4000

Fax : (02) 785-4040

Email : crm@snpfood.com

Companys website : <https://www.snpfood.com/>

Address : S&P Syndicate Public Company Limited
2034/100-103, Italthai Tower, 23rd Floor., New Petchburi
Rd., Bangkapi, Huaykwang, Bangkok

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.snpfood.com/storage/download/corporate-policies/20250310-snp-sustainable-development-policy-en.pdf

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, Occupational health, safety, health, and quality of life, Disadvantaged and vulnerable groups, Reducing inequality

The Company remains steadfast in developing and expanding initiatives that align with S&P's core business operations. Leveraging over 52 years of expertise, the Company aims to enhance well-being and quality of life, provide vocational training to foster self-sufficiency for individuals and their families, and create happiness for society.

To ensure S&P's efforts genuinely meet community needs and deliver maximum benefits, the Company conducts on-site surveys and needs assessments within our operational areas and other regions to ensure a wide distribution of support. Insights from these surveys are used to develop mitigation strategies for potential negative impacts and to create a positive social footprint.

Furthermore, the Company has established a dedicated communication channel for community grievances via e-mail at sd@snpfood.com

Performance Highlights:

- **2025 Status:** There were no complaints regarding social or environmental issues from surrounding communities.
- **Commitment:** Despite the absence of grievances, the Company maintains a proactive and continuous community care process to ensure sustainable harmony between our business and society.

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
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Details of community and social management goal setting

Target(s)	Indicators(s)	Base year(s)	Target year(s)
<ul style="list-style-type: none"> • Employment and professional skill development • Occupational health, safety, health, and quality of life • Disadvantaged and vulnerable groups • Reducing inequality 	Annual Health & Safety Support for 2 Schools	2025: Annual Health & Safety Support for 2 Schools	2025: Annual Health & Safety Support for 2 Schools

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

The 17th S&P Kitchen for Kids Project

For 17 consecutive years, S&P has mobilized employee volunteers to renovate and improve school kitchens in remote areas. The Company's goal is to enhance the quality of life for children and youth by ensuring access to clean, safe, hygienic, and nutritious meals. To date, the project has successfully delivered standardized kitchens to 40 underprivileged schools nationwide.

Beyond infrastructure, our nutritionists provide essential training to school cooks, students, and staff on food safety and hygienic preparation to promote long-term well-being. The company also provides professional kitchen equipment and supports agricultural initiatives by donating fish fingerlings and fish feed.

In 2025, the project focused on two schools:

1. Suksasongkroh Jittaree School under the Royal Patronage of HRH Princess Srinagarindra (Lampang Province).
2. Ban Nong Yai Border Patrol Police School (Si Sa Ket Province).

Results and Benefits:

- **Cost Reduction:** Supported schools by helping contribute to reducing expenses, by providing raw materials.
- **Employee Engagement:** Encouraged a spirit of social volunteering with the participation of 37 Executives and staff from both headquarters and branch outlets.
- **Health and Nutrition:** Improved the quality of life for 938 beneficiaries in communities through improved hygiene and nutrition.
- **Safety Enhancement:** At Suksasongkroh Jittaree School, kitchen-related accidents were eliminated. Prior to the renovation, the school reported an average of 4 trip-and-fall incidents due to uneven flooring and 6 kitchen mishaps due to insufficient lighting, annually. Post-project data shows a 100% reduction in accidents, with zero reported incidents.

S&P Giving for Community Project

This project aims to support community activities, fostering a symbiotic relationship across economic, social, and environmental dimensions. In 2025, the Company's Community Relations units from our food and bakery factories conducted three key engagement activities:

- **"Mothers Day Cake Decoration Activity 2025"**: Held on August 3, 2025, at Wat Bunrot Thammaram, for the community surrounding the Company's Sukhumvit 62 Bakery Factory. This activity aimed to strengthen the bond between mothers and children. A total of 32 participants enjoyed a DIY workshop, decorating S&P cakes with buttercream flowers and various toppings. The event achieved a 96% satisfaction rate.
- **"Menu for Kids" Activity**: On March 28, 2025, culinary experts from the Ladkrabang Food Factory visited the Tippawat Community Child Development Center to teach sandwich-making skills. The session included 48 students and teachers, resulting in a 98% satisfaction rate.
- **"Community Banana Sourcing Project & Factory Community Market Bakery Production Plant (Bangna-Trad km.23.5)"**: In 2025, the Company established a plan to support and source 200 kilograms of Cavendish and cultivated bananas from the Bang Sao Thong Dried Banana Community Enterprise in Samut Prakan Province. This initiative aims to generate stable income and elevate the quality of life for communities residing near the Company's factory, fostering a sustainable and supportive co-existence. Bananas are a key ingredient of S&P's popular Banana Cakes. The key to the product's delicious taste depends on selecting high-quality, fresh, clean, and safe bananas from reliable sources that are certified under GAP (Good Agricultural Practices) standards. However, due to agricultural challenges (fallen banana trees caused by weather conditions), the delivery schedule has been rescheduled to January 2026.

Diagram of performance and outcomes in community and social management



The 17th S&P Kitchen for Kids Project

S&P Giving for Community Project



S&P Giving for Community



2025 Customer Satisfaction Survey

Benefit from implementing social development project

Financial benefits

Does the company measure the financial benefits : No
from social development?

Non-financial benefits

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

	2023	2024	2025
Beneficiaries of the company's community development projects (Persons)	1,162.00	1,286.00	1,211.00

Expenses from social and environmental development project

	2023	2024	2025
Total financial contribution to community/social development projects or activities (Bath)	4,190,771.20	6,136,293.45	6,433,681.00
Percentage of financial contribution for community/social development projects or activities to total expense (%) ^(*)	0.073785	0.107847	0.119429
Percentage of financial contribution for community/social development projects or activities to total revenue (%) ^(*)	0.066622	0.098964	0.112695

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 : S & P SYNDICATE PUBLIC COMPANY LIMITED

Symbol : SNP

Market : SET

Industry Group : Agro & Food Industry

Sector : Food & Beverage

Corporate Governance Policy

Information on overview of the policy and guidelines

Corporate governance policy and guidelines

Corporate governance policy and guidelines : Yes

The Board of Directors recognizes the importance of good corporate governance to ensure the Company's business operations are efficient, transparent, creates confidence among all stakeholders, enhance competitiveness, achieve good performance, and sustainable growth. The Company has therefore established a Good Corporate Governance Policy in writing to foster understanding and serve as a guideline for Directors, executives, and employees to adhere to the Principles of Good Corporate Governance for Listed Company of 2017 (CG Code) of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand, as well as the criteria under the Corporate Governance Report of Thai Listed Companies (CGR) project of the Thai Institute of Directors Association. Furthermore, the policy has been published on the company's website at www.snpfood.com for the information of shareholders, stakeholders, investors, and other interested parties.

At the Board of Directors Meeting No. 6/2568 on December 11, 2025, the Board of Directors considered reviewing and revising the principles of good corporate governance to ensure they are comprehensive, up-to-date, and consistent with relevant laws, regulations, and practices, thereby elevating the Company's corporate governance standards to suit the current context.

Reference link for the full version of corporate governance policy and guidelines : <https://www.snpfood.com/en/corporate-governance/corporate-governance-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, Other guidelines related to the board of directors

Nomination of directors

The Board of Directors assigns the Nomination and Remuneration Committee the responsibility for nominating Directors, Independent Directors, and senior executives through a transparent and clear process. This involves considering and screening individuals with appropriate qualifications in accordance with the Board of Directors' Charter, as well as other relevant criteria, and proposing their appointment for consideration by the Board of Directors or seeking approval for appointment from the shareholders' meeting in accordance with the Company's Articles of Association, with transparency, fairness, and accountability.

The Nomination and Remuneration Committee will review the qualifications and overall composition of the Board of Directors to align with the Company's business strategy. This will be done by preparing a Board Skill Matrix to define the criteria for desired Directors and to identify essential skills currently lacking within the Board. Furthermore, the Nomination and Remuneration Committee will consider Board Diversity, to include a variety of skills, knowledge, abilities, experience, expertise beneficial to business operations, or other specific qualifications, without limitation based on gender, skin color, race, religion, age, nationality or origin, marital status, political opinions, and will uphold integrity and honesty.

For the consideration of re-appointing existing Directors for another term, the Nomination and Remuneration Committee will consider various factors, including performance, attendance and participation in meetings, and support for the Board of Directors' activities. In the case of Independent Directors, their independence will also be taken into consideration.

The Company provides shareholders with the opportunity to nominate qualified individuals for consideration as Directors at the Annual General Meeting of Shareholders in advance. The criteria for such nominations are published on the Company's website. Individuals appointed as Directors or executives of the Company must possess full qualifications as stipulated in Section 68 of the Public Limited Company Act B.E. 2535 (including any amendments) and the announcements of the Securities and Exchange Commission. Furthermore, they must not possess any prohibited characteristics as defined by the Securities and Exchange Act (including any amendments), other laws, and relevant regulations. In 2025, no shareholders nominated individuals for election as Directors of the Company.

Determination of director remuneration

The Board of Directors assigns the Nomination and Remuneration Committee to consider the establishment of a fair and reasonable remuneration policy for Directors and executives, consistent with the Company's strategies and goals, scope of responsibilities, and duties. This is done benchmarking against listed companies on the Stock Exchange of Thailand within the same industry group and companies of a similar size and remuneration survey data remuneration for Directors provided by the Thai Institute of Directors Association (IOD) at a level that can attract Directors and executives to work with the Company and lead the organization to achieve its defined short-term and long-term goals. Furthermore, the Company's performance and the performance evaluation results of each Director are also taken into consideration.

Directors' remuneration is provided in the form of monthly remuneration, meeting allowances, and annual bonuses. The Nomination and Remuneration Committee will initially consider and determine the remuneration for the Board of Directors and propose such to the Board of Directors for submission to the Shareholders' Meeting for further approval.

Regarding the remuneration for senior executives, including the Chief Executive Officer, the Nomination and Remuneration Committee will consider remuneration, including salary and bonuses, based on Key Performance Indicators (KPIs). This encompasses various dimensions, including corporate governance and economic aspects, environmental aspects, and social aspects (ESG), in both monetary and non-monetary forms, in line with the Company's short-term and long-term operational strategies and consistent with the Company's performance.

Independence of the board of directors from the management

The Company stipulates a clear segregation of duties and responsibilities between the Board of Directors and management to ensure checks and balances and oversight of management, where the Board of Directors is responsible for overseeing the company's operations to comply with laws, objectives, company regulations, resolutions of the shareholders' meeting, and corporate governance policy, and is responsible for considering and approving overall policies and matters of significant importance to business operations. Management is responsible for successfully implementing the company's strategies and objectives in accordance with the policies set by the Board, including managing the daily operations and business of the organization.

Director development

To ensure the effective performance of the Board of Directors, the Company's Board of Directors has a policy to encourage Directors and senior executives to attend training courses beneficial to their duties, by inviting specialized

experts to provide knowledge to directors and executives within the company, or by participating in training with external institutions such as the Thai Institute of Directors Association (IOD) and the Listed Companies Association.

Director Orientation

The Company prioritizes on conducting orientation for all new Directors to ensure they are aware of their roles, duties, and responsibilities, as well as to provide knowledge and understanding of the Company's business and various operations, to prepare them for their duties. The Company Secretary is assigned to present documents and information beneficial to the new Directors' duties, including: Company history, vision, mission, goals, objectives, business strategic plan, business characteristics, and Company products, Memorandum of Association, Company Articles of Association, Company structure, roles, duties, and responsibilities of the Board of Directors and sub-committees, Good Corporate Governance Policy, Business Ethics, various policies, Form 56-1 One Report, and the annual schedule of Board of Directors meetings. In 2025, the Company conducted orientation for one new Director, Mr. Chaiyapat Paitoon.

Board performance evaluation

The Company arranges performance evaluations for the Board of Directors and all sub-committees at least once a year at the end of each year. The Nomination and Remuneration Committee is responsible for defining the performance evaluation process, providing recommendations, reviewing evaluation forms, and summarizing the evaluation results of the Board's performance. The evaluation forms comprise the evaluation form for the Board of Directors as a whole, the self-evaluation form for individual Directors, and the evaluation form for each sub-committee.

Performance Evaluation Process: The Nomination and Remuneration Committee assigns the Company Secretary to distribute all evaluation forms to each Director for evaluation. This includes the evaluation of the entire Board, self-evaluation by individual Directors, and the evaluation of sub-committees on which they serve. Subsequently, the Company Secretary will collect the evaluation forms for processing, as well as summarizing comments and recommendations, to be presented to the Nomination and Remuneration Committee and for reporting to the Board of Directors. The Board of Directors will then utilize the evaluation results and recommendations to develop and improve the performance of its duties and enhance the operational efficiency of the Board of Directors and its sub-committees.

Corporate governance of subsidiaries and associated companies

The Company has a policy to supervise its subsidiaries and associated companies as if they were integral units of the Company, to ensure that their operations align with the Company's core policies. The Company will appoint qualified individuals, approved by the Board of Directors' meeting, to serve as Directors and/or executives of the subsidiaries and associated companies, at least in proportion to the Company's shareholding in those subsidiaries and associated companies.

The Company has policies for corporate governance in various aspects, with the same criteria as the parent company. These include appropriate internal control policies, policies for monitoring the management of subsidiaries and associated companies to safeguard the Company's investment interests, as well as financial control policies. Subsidiaries and associated companies are required to submit monthly operational performance reports and quarterly financial statements reviewed by auditors to the Company for the preparation of consolidated financial statements. They are also required to prepare operational budgets and quarterly summaries comparing actual operational results against planned operations. Furthermore, they must monitor operational performance to ensure alignment with plans and report to the Company.

Investor Relations

The Board of Directors places great emphasis on the disclosure of sufficient, accurate, precise, and timely information, encompassing both financial and general data. To this end, an Investor Relations (IR) department has been established, along with a defined Investor Relations Code of Conduct that clearly outlines roles and responsibilities, which is also published on the company's website. The IR department is responsible for developing an annual investor relations plan and ensuring effective communication methods, channels, and information for shareholders, investors, and fund managers regarding the company's vision, strategy, financial data, and performance.

Throughout the past year, the company communicated with investors through various channels, including news and data disclosures to the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC),

performance briefings via the "Opportunity Day" events, and the provision of company summaries (Factsheets and Company Snapshots). Furthermore, the company addressed investor inquiries via email at irsnp@snpfood.com and presented comprehensive information through the corporate website, www.snpfood.com. Additionally, the company disseminated press releases regarding business movements and progress on various projects to the media, while also managing coordination and inquiries with the press and the public. This function is overseen by Mrs. Maneesuda Sila-on, Chief Sustainability and Corporate Communications Officer.

In 2025, the company participated in a total of two Opportunity Day events via the Stock Exchange of Thailand's streaming system, as follows: No. 1/2025: February 28, 2025 No. 2/2025: August 22, 2025

Report of Securities Holding

The Company has established a policy requiring directors and senior executives to report any changes in their holdings of the Company's securities to the Securities and Exchange Commission (SEC) in accordance with Section 59 of the Securities and Exchange Act B.E. 2535 (1992). Such reports must be submitted within three business days from the date of the change. Additionally, these changes must be reported to the Company Secretary.

Furthermore, the Company prohibits directors and senior executives from trading, transferring, or accepting the transfer of the Company's securities during the 30-day period prior to the public disclosure of the Company's financial information and financial statements to the Stock Exchange of Thailand (SET) and the SEC. To ensure compliance, the Company Secretary shall notify all individuals subject to the securities holding reporting requirement of the Blackout Period in advance via individual email. The Company Secretary also reports the securities holding information of directors and executives at the Board of Directors' meetings on a quarterly basis.

Information Technology Governance

Information Technology Governance Policy

The Board of Directors recognizes and places great importance on the governance and management of information technology security in the digital era, considering it a crucial foundation for sustainable business operations and for building confidence among all stakeholders. To systematically manage and control cyber risks, the Company has adopted the ISO/IEC 27001 international standard framework as its primary guideline for establishing control measures and ensuring that the Company can effectively respond to cyber threats in a manner appropriate to the business environment.

The Company's IT governance strategy is based on two policy pillars: People and Governance and Process. To ensure effective and measurable strategy implementation in 2025, initiatives have been grouped according to three operational dimensions: 1. People, 2. Internal Defense, and 3. External Defense. The Company has initiated several cybersecurity promotion projects aligned with these approaches to elevate the organization's security standards in a concrete manner.

Cybersecurity Promotion Projects Implemented in 2025

In 2025, the Digital and Technology Department implemented various projects with clear objectives to strengthen security across different dimensions, in line with the established strategic guidelines. The performance results for each project can be summarized as follows:

1. Personnel (People): Building defenses from personnel (Human Firewall)

The Employee Training Project (IT Code of Conduct) primarily aims to foster a security culture throughout the organization and raise awareness about various forms of cyber threats, enabling employees to become effective "Human Firewalls." This helps reduce risks arising from human error, which is one of the main attack vectors, and strengthens the organization's first line of defense.

Performance Results: The project achieved outstanding success, with an attendance and completion rate of 99% for all employees, and 100% coverage of mandatory courses.

2. Internal Defense: Proactive Strengthening

2.1 Vulnerability Assessment Project: This project aims to proactively inspect systems, identify, and assess vulnerabilities that could pose risks to the Company's digital infrastructure, thereby preventing system failures and closing vulnerabilities before they can be exploited.

Performance Results: The first round of system scanning successfully identified and closed all high-risk vulnerabilities. However, the second round of monitoring scans detected new risks at normal and low levels, which require continuous follow-up. This data confirms the necessity of a consistent proactive assessment strategy to address the ever-changing threat landscape.

2.2 ISO/IEC 27001 Gap Analysis Project: This project was initiated to analyze the gaps in the Company's existing information security control measures against the requirements of the ISO/IEC 27001 international standard, providing a clear overview of the current status and enabling targeted development planning.

Evaluation Results: Some control measures are not yet fully compliant with standards, providing crucial insights for prioritizing strategic operational plans for 2026.

3. External Defense: Simulated Penetration Testing

The Penetration Testing project aims to simulate attacks from malicious actors to test the strength of defense systems, the speed of threat detection, and the overall security of externally accessible systems. The goal is to enhance the security of financial transactions and credit card data to protect the Company's online revenue streams.

Performance Results: The first round of testing successfully identified and closed vulnerabilities. The second round of follow-up testing confirmed that no new critical vulnerabilities emerged. These test results underscore the constantly changing nature of external threats and prove the necessity of continuous testing for system security.

Summary of Performance and Achievements for 2025

The performance of the Digital and Technology Department in 2025 demonstrates excellence in both strategic implementation and operational management, achieving all set goals. This represents a significant success in building confidence and security for the organization. The three key outstanding performance areas are as follows:

- Strategic Over-Performance: Successfully completed all four key cybersecurity projects as planned.
- Operational Excellence: Achieved excellent operational goals throughout the year, with no security incidents affecting the business, no data breaches, and no customer complaints related to data security.
- Human Capital Development: Successfully developed personnel capabilities, with 100% of employees receiving cybersecurity training and 99% passing the tests. This efficiency has established a solid foundation essential for driving sustainability goals.

Cybersecurity Operational Plan for 2026

With an unwavering commitment to continuous development, the Digital and Technology Department has developed a Project Roadmap for 2026 to build upon past successes and elevate cybersecurity standards to the next level, preparing for future threats.

Project Plan for 2026:

Projects	Implementation Period
Antivirus Replacement	Q1 - Q2
Awareness Training	Q1 - Q3
Data Loss Prevention	Q1 - Q2
Vulnerability Assessment (Network, Server)	Q3 - Q4
Security Operation Center	Q1 - Q4

The Company is fully prepared to address ever-evolving cyber challenges and remains committed to leveraging technology as a crucial tool to drive the organization towards stable and sustainable growth.

Intellectual Property

The Company has a policy and practices regarding the non-infringement of intellectual property, and does not support actions that constitute intellectual property infringement as defined by intellectual property law. Furthermore, should the company discover any intellectual property infringement, it will promptly take appropriate steps to terminate or block access to the alleged infringing content.

Complaint Submission and Whistleblowing

The Board of Directors prioritizes good corporate governance and considers ethical business operations. Therefore, stakeholders are provided with the opportunity to submit complaints regarding the Company's products and services via email: crm@snpfood.com. For complaints concerning corruption or non-compliance with laws, regulations, Company by-laws, and ethics occurring within the Company, complaints and tips can be submitted via email: whistleline@snpfood.com or by mail to the Internal Audit Office, S&P Syndicate Public Company Limited, Address: 2034/100-103 Italthai Tower, 23rd Floor, New Petchburi Road, Bang Kapi Sub-district, Huai Khwang District, Bangkok 10310.

Measures for non-compliance with policies and guidelines

The Company provides a process for appropriately and fairly penalizing those who violate policy compliance. Such Individuals will be subject to disciplinary action in accordance with Company regulations and legal penalties, as the case may be. The Company will appoint a working committee to investigate various incidents that occur as deemed appropriate for each case.

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, Other guidelines regarding shareholders and stakeholders

Shareholder

The Board of Directors values and respects the rights of all shareholder groups equally and encourages shareholders to exercise their rights, especially their fundamental rights, which include the right to buy, sell, or transfer their shares, the right to a share in the Company's profits, the right to receive sufficient, accurate, and timely Company information, the right to attend and vote at the Annual General Meeting of Shareholders to appoint or remove Directors, appoint auditors, the right to propose agenda items in advance, including nominating individuals for election as Company Directors, and matters affecting the Company's business direction, among others. The Company will not take any actions that violate or infringe upon the rights of shareholders, with details as follows:

- **Right to propose meeting agenda items in advance, including nominating individuals for election as company directors.**

The Company provides an opportunity for minority shareholders to propose agenda items and nominate individuals for election as Company Directors at the Annual General Meeting of Shareholders. One or more shareholders holding shares with voting rights totaling not less than 5% of the Company's issued and paid-up shares may propose agenda items for the Annual General Meeting of Shareholders and nominate individuals for election as Company Directors in advance. This is announced through the Stock Exchange of Thailand and the criteria and methods for proposal are published on the Company's website at www.snpfood.com.

For the 2025 Annual General Meeting of Shareholders, the Company provided an opportunity for shareholders to exercise their right to propose agenda items and nominate individuals for election as Company Directors from November 8, 2024, to December 30, 2024. Additionally, the Company allowed shareholders to submit questions in advance for the shareholders' meeting from March 24, 2025, to April 21, 2025. Upon the expiration of the said period, it

was found that no shareholders proposed agenda items, nominated individuals for election as Company Directors, or submitted questions in advance.

- **Right to receive information**

The Company discloses important Company information to shareholders and general investors completely, accurately, sufficiently, reliably, and in a timely manner, and does not engage in any actions that limit shareholders' opportunities to access Company information. This information is disseminated through the Stock Exchange of Thailand's news dissemination system and the Company's website at www.snpfood.com, in both Thai and English.

- **Right to attend and vote at the Annual General Meeting of Shareholders**

The Company has a policy to encourage all shareholder groups, including institutional shareholders, to exercise their rights to attend and vote at meetings. In cases where shareholders and institutional shareholders are unable to attend the shareholders' meeting, the Company facilitates this by offering three types of proxy forms as prescribed by the Department of Business Development of the Ministry of Commerce, to allow proxies to choose the most suitable option for their needs. Furthermore, the Company refrains from any actions that would limit shareholders' opportunities to attend meetings. The Company also utilizes technology at shareholders' meetings to promote transparency. For the 2025 Annual General Meeting of Shareholders held on April 22, 2025, the Company has established guidelines for organizing and conducting the meeting as follows:

Before the Meeting

1. The company provided an opportunity for shareholders to propose agenda items and nominate individuals for election as Company Directors from November 8, 2024, to December 30, 2024, and to submit questions in advance for the shareholders' meeting from March 24, 2025, to April 21, 2025. The criteria and methods for submission were announced via the Company's website and news was disseminated through the Stock Exchange of Thailand's information disclosure system. Upon the expiration of the said period, it was found that no shareholders proposed agenda items, nominated individuals for election as Company Directors, or submitted questions in advance.

2. The Company prepares the notice of the shareholders' meeting in both Thai and English, specifying the date, time, venue, agenda items, Directors' opinions, objectives, and reasons, along with supporting information for consideration on various agenda items, registration procedures, documents, and evidence for proxy appointment, including proxy forms Type A, Type B, and Type C as prescribed by the Ministry of Commerce. Shareholders may appoint any individual to attend and vote on their behalf. The Company has proposed at least one Independent Director as an option for shareholders to appoint as a proxy. Each share carries one vote. The Company's Articles of Association, specifically those related to shareholders' meetings, registration methods, and voting procedures, have been published along with the meeting documents on the Company's website and announced through the Stock Exchange of Thailand's news dissemination system starting from March 24, 2025, which is 29 days prior to the shareholders' meeting, to allow shareholders to review the meeting information. The Company has also assigned Thailand Securities Depository Co., Ltd., which is the company's registrar, to dispatch notice the meeting to shareholders via registered mail on March 31, 2025, which is 22 days in advance of the meeting.

3. The Company allows shareholders to register and submit applications to attend the meeting via electronic media. The registration system for submitting applications was opened in advance from April 10, 2025, with details and procedures already communicated to shareholders in the notice of the meeting.

Date of Shareholders' Meeting

1. The Company held its Annual General Meeting of Shareholders for 2025 on April 22, 2025, at 2:00 PM, broadcast from S&P Hall, Sukhumvit 26, No. 1/2 Soi Atthakavee, Sukhumvit 26 Road, Khlong Tan Subdistrict, Khlong Toei District, Bangkok, solely in the form of an electronic meeting (E-AGM). The meeting was conducted in accordance with the Emergency Decree on Electronic Meetings B.E. 2563 (2020) and the Notification of the Ministry of Digital Economy and Society regarding Security Standards for Electronic Meetings B.E. 2563 (2020). The Company engaged Inventech Systems (Thailand) Co., Ltd., an expert and certified electronic meeting service provider, to manage the electronic meeting. This included the certified meeting control system (Cisco Webex) and the Inventech Connect voting system, which has undergone self-assessment for compliance by the Electronic Transactions Development Agency.

Furthermore, the Company invited external legal advisor Ms. Sutaporn Rianvijit from Sutapijit Co., Ltd. to observe the meeting to verify voting, act as an impartial party in counting votes for each agenda item, and ensure the meeting was conducted transparently, legally, in accordance with the Company's Articles of Association, and good corporate governance principles.

2. At the 2025 Annual General Meeting of Shareholders, the Chairman of the Board, chairpersons of sub-committees, senior executives, auditors, and independent legal advisors attended the meeting to answer various questions. A total of 12 Directors attended the meeting out of 12 Directors of the Company (representing 100% of the total proportion of Directors).

3. Before the commencement of the meeting, the Chairman instructs the meeting facilitator to inform shareholders of the procedures for conducting and voting at the meeting, the number and proportion of shareholders attending in person and by proxy, the meeting procedures, voting, and vote counting. For the agenda item concerning the appointment of Directors, the Company provides an opportunity for shareholders to vote for individual Directors.

4. The Chairman of the meeting is responsible for controlling the meeting to comply with the Company's Articles of Association, relevant laws, and regulations, by conducting the meeting according to the agenda sequence specified in the notice of meeting sent to shareholders in advance. Opportunities are provided for shareholders to express opinions, make suggestions, or ask questions on various agenda items, with appropriate and equal time allocated for shareholders for each item. The Company Secretary will record questions, answers, suggestions, and comments in the meeting minutes. The Company has no policy to add new agenda items or change the order of agenda items.

5. The Company informs the meeting of the vote count results for each agenda item after the voting for that item has concluded. The resolutions for each agenda item are categorized as "For," "Against," and "Abstain."

After the Meeting

1. The Company Secretary records the resolutions of the Annual General Meeting of Shareholders and disseminates the meeting resolutions along with the voting results for each agenda item through the Stock Exchange of Thailand's news dissemination system on the same day as the shareholders' meeting, as well as publishing them on the company's website.

2. The Company arranges for video and audio recording during the meeting and publishes them on the Company's website.

3. The Company Secretary prepares the minutes of the Annual General Meeting of Shareholders, accurately and completely recording information including the names of Directors and executives who attended the meeting, voting procedures, questions, answers, comments, meeting resolutions, and voting results (For, Against, or Abstain) for each agenda item. The said minutes, certified by the Chairman of the Board who presided over the meeting, are submitted to the Stock Exchange of Thailand on May 6, 2025, and also published on the Company's website within 14 days as per the established criteria.

Employee

The Company always recognizes that employees are valuable resources and key factors enabling the Company to achieve its set goals. Therefore, the Company has established a policy to treat employees fairly, without discrimination, providing equal opportunities, respecting their honor, dignity, and personal rights. It has a policy for fair compensation and welfare for employees and executives, appropriate to the nature of work, knowledge, abilities, and responsibilities, linked to the performance of each employee and executive, and consistent with Companies in the same industry and business growth rates.

The Company conducts annual performance evaluations for employees and executives, utilizing competency-based assessments alongside Key Performance Indicators (KPIs). This ensures that evaluations cover potential, skills, behavior, and work outcomes aligned with organizational roles and goals. Such evaluations encompass both short-term performance and progress according to long-term strategic plans, enabling the Company to systematically develop personnel, enhance work efficiency, and build confidence that everyone is moving in the same direction transparently and with standards. Furthermore, the Company continuously implements personnel potential development projects through various important training courses throughout the year, both online and onsite, to ensure employees possess

quality, operational standards, and maximum work efficiency. Examples include the SOP Workshop project to elevate operational standards and review work procedures for efficiency, the AI Transformation course to promote the use of artificial intelligence technology for increased speed and accuracy in work, and online training in collaboration with GoPomelo to develop employees' Google Workspace skills, enabling them to use digital tools professionally. All these operations reflect the Company's commitment to systematically and continuously developing the knowledge and potential of its personnel sustainably.

Personnel Development

S&P Syndicate Public Company Limited places importance on human resource development, which is the main force driving organizational efficiency. In 2025, the Company launched projects under the concept of "Performance with Purpose Driving Productivity by aligning Performance with clear goals and accountability," with the objectives of enhancing work efficiency, developing personnel skills, and focusing on safety and occupational health, as follows:

1. Projects to Enhance Work Efficiency

1.1 "Work Process Transformation Workshop" course a practical training to elevate work standards, ensuring all departments have modern and efficient operational manuals, along with clearly defined control points. This includes reviewing and reducing unnecessary steps, and considering the adaptation and implementation of technology in operations.

1.2 "LEAN Training and Workshop" course focuses on fostering a "LEAN" work culture by providing knowledge and understanding of Lean principles and various tools to continuously develop and improve work methods for maximum efficiency. The overall projects presented in the training can reduce costs by up to 30 million baht per year.

2. Projects for Personnel Skill Development

2.1. "AI Transformation" course - the application of Artificial Intelligence (AI) to assist in operations, including processing and summarizing data, to increase accuracy and reduce working time.

2.2. Training "Performance Review: PDCA Course" - which focuses on shifting from ad-hoc problem-solving to systematic work, involving planning, checking, and using results for continuous improvement. It applies the PDCA cycle to effectively solve problems, improve personal work processes, promote teamwork, and communicate work improvement information to establish standards and prevent recurring issues.

2.3. Training "Questioning & Deep Listening Skills Course" To enhance personnel's questioning and effective listening skills.

2.4. Training "Coaching for Peak Performance Course" to develop supervisors' abilities and skills to unlock the potential of their subordinates, enabling them to achieve set goals through thought-provoking questioning, leading coachees to find their own answers and approaches.

2.5. "Manufacturing Management Trainee" Project: The Company has opened the path to creating new-generation leaders by seeking out talents in STEM fields to cultivate them into 'Future Leaders' or new-era factory managers. These leaders will elevate production lines to excellence and smart factory status (Excellent Smart Factory) through strategic learning and hands-on practice within international standard systems over 12 months, focusing on innovation, continuous improvement, and readiness to become front-line successors who will drive the organization's sustainable and graceful growth.

2.6. "Online Training Management" - The Digital and Technology Department, in collaboration with GoPomelo, organized online training via Google Meet to develop personnel's ability to use tools in Google Workspace and professionally utilize all functional features.

3. Projects for Safety and Occupational Health (Workplace Safety)

3.1. Training course: "Safety, Occupational Health, and Working Environment Committee" - to enhance the necessary knowledge and skills for committee members to perform their duties effectively, including understanding their legal roles and responsibilities, identifying and assessing workplace risks, proposing appropriate preventive

measures, and systematically monitoring problem resolution. It also aims to develop communication and teamwork skills among committee members, management, and employees to foster a safety culture within the organization and achieve the goals of accident prevention, loss reduction, and creating a safe and sustainable working environment.

3.2. Health activities to enhance employee health and quality of life, such as the S&P Badminton Club, the 4-strain influenza vaccination program, cervical cancer screening, hepatitis B and C virus screening, and hand grip strength assessment.



Customer

The Company is committed to developing the quality and standards of its products so that they are delicious, safe, and nutritionally sound, commensurate with the trust S&P has received from its customers. The Company delivers quality products and services under fair conditions. Furthermore, the Company is dedicated to responsible marketing by providing accurate and sufficient information about its products and services to enable customers to make informed decisions through various sales channels, such as services offered at S&P stores, online communication channels, and applications. The Company provides channels for receiving customer complaints to promptly prevent and resolve issues for customers and to utilize such information for further improvement or development of products and services. Additionally, the Company has a policy to maintain the confidentiality of customer information by not disclosing it or using such information improperly.

Business competitor

The Company maintains a policy towards its business competitors by not violating or acquiring their trade secrets through dishonest or inappropriate means. It operates under the principles of fair competition, refrains from creating unfair competitive advantages, and does not damage competitors' reputations through malicious accusations. Furthermore, it promotes free trade by neither supporting nor encouraging trade monopolies.

Business partner

The Company prioritizes fair and equitable treatment of its business partners, emphasizing mutual benefits, adhering to contracts, operating within a framework of honest and transparent commercial competition, and respecting

each other's rights. Furthermore, the Company does not solicit or accept any assets or benefits from business partners, nor does it purchase goods from business partners who infringe intellectual property rights, violate human rights, or engage in unlawful activities.

Creditor

The Company maintains a policy of fair and responsible treatment of creditors, strictly adhering to the terms and conditions stipulated in agreements regarding principal repayment, interest, collateral management, and guarantee conditions. Should the Company be unable to comply with the agreed terms and conditions, it will inform creditors in advance to jointly consider solutions. and reports its financial status to creditors in accordance with the loan agreement's stipulations, accurately, completely, and without misrepresenting facts.

Government agencies

The Company will strictly adhere to regulations, laws, and frameworks, as well as study innovative concepts, good nutrition, and beneficial practices at the United Nations level to adopt as guidelines in its role as a leader in the Thai food and bakery business.

Community and society

The Company prioritizes community, society, and environmental conservation, recognizing its role as an integral part of society committed to sustainably developing and improving society and the environment. Consequently, the Company has established a dedicated unit responsible for overseeing and implementing activities for the community and wider society. This unit also promotes organizational culture and fosters awareness among all personnel to collectively care for, develop, and enhance society and the environment in conjunction with the Company's growth. The performance results concerning community, society, and environment will be presented under the topic "Driving Business for Sustainability" in the 2025 Annual Sustainability Report and on the Company's website.

Contact Channels for Stakeholders

Stakeholders can contact us through the following channels:

1. Report complaints regarding the Company's products and services via email: crm@snpfood.com
2. Report complaints and provide information regarding corruption or non-compliance with laws, regulations,

company policies, and ethics occurring within the Company through the following channels:

- Email: whistleline@snpfood.com
- By mail: Internal Audit Department, S & P Syndicate Public Company Limited

2034/100-103 Italthai Tower, 23rd Floor

New Petchburi Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok 10310

3. Contact Investor Relations via email: irsnp@snpfood.com
4. Contact the Company Secretary via email: secretary@snpfood.com

The receiving unit will collect and forward the matter to the relevant departments, as well as report it to the management or the Board of Directors. In cases of misconduct arising from corruption or ethical violations, the matter will proceed to an investigation process, and whistleblowers will be protected according to the Whistle Blowing Policy.

Information on business code of conduct

Business code of conduct

Business code of conduct : Yes

The Company has developed a Code of Conduct for its Directors, executives, and employees, as well as a Code of Conduct for Business Partners, considering the importance of ethics, integrity, international standards, and relevant laws to guide the company's operations and corporate governance. These codes serve as a framework for setting behavioral standards and proper conduct for Directors, executives, employees, and business partners. Supervisors at

each level are responsible for overseeing and supporting employees in their chain of command to comply with the company's policies and the codes of conduct for business operations, as well as for Directors, executives, and employees. Any negligence or violation of these codes will result in disciplinary action in accordance with the company's regulations.

The company's Board of Directors promotes adherence to business ethics and the code of ethics for Directors, executives, and employees by providing ethics training through the S&P Learning Center, an online learning platform. Directors and executives: are required to complete the training and pass a test and will receive certification upon meeting the company's criteria. New employees also receive training as part of their orientation to ensure that employees at all levels understand and can apply the ethical practices in line with their work. The company has made business ethics and the code of ethics for Directors, executives, and employees available to employees, shareholders, and all stakeholders through the company's website at www.snpfood.com.

In 2025, there were no instances of Directors, executives, or employees violating business ethics or the code of ethics. The company also did not encounter any legal violations, fines, accusations, or civil lawsuits from regulatory bodies such as the Securities and Exchange Commission or the Stock Exchange of Thailand.

Reference link for the full version of business code of conduct : <https://www.snpfood.com/en/documents/code-of-conduct>

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

Prevention of Conflicts of Interest

The company operates based on the principles of quality, value, and integrity, conducting business with transparency and caution to avoid any potential harm. It aims to build trust in the organization and provides Directors, executives, and employees with guidelines to perform their duties honestly, transparently, and without seeking personal benefits for themselves and/or related parties. To avoid situations that could lead to conflicts of interest between personal interests and the company's interests, the company has established a written policy to prevent such conflicts. In Board meetings, if any Director has a vested interest in any agenda item, they will have no voting rights on that matter. Additionally, the company has set policies and procedures to ensure that executives and related parties do not use the company's internal information for personal gain.

In 2025, no instances were found where Directors, executives, or employees were involved in situations that could cause conflicts of interest.

Anti-corruption

The Company adheres to the principles of integrity and transparency, which serve as the vital foundation of its management, and prioritizes the fight against all forms of corruption. To this end, the Company has established risk management and auditing processes to prevent and suppress fraud and misconduct. Furthermore, the Company fosters an organizational culture based on honesty and righteousness, encouraging Directors, executives, and all employees to recognize the importance of and maintain a collective consciousness in opposing corruption as follows:

1. Directors, executives, and employees of the Company must not engage in or support any form of corruption, including the offering, promising, giving, or receiving of bribes, as well as the soliciting or demanding of money, assets, items, or any other improper benefits. Such acts are strictly prohibited if they violate moral principles, ethics, laws, regulations, or policies to gain an undue advantage, whether for the benefit of the organization, oneself, or related parties.

2. Personnel must not ignore or disregard any suspected acts of corruption related to the Company. Upon encountering such activities, individuals are required to report the matter in accordance with the Whistleblowing Policy.

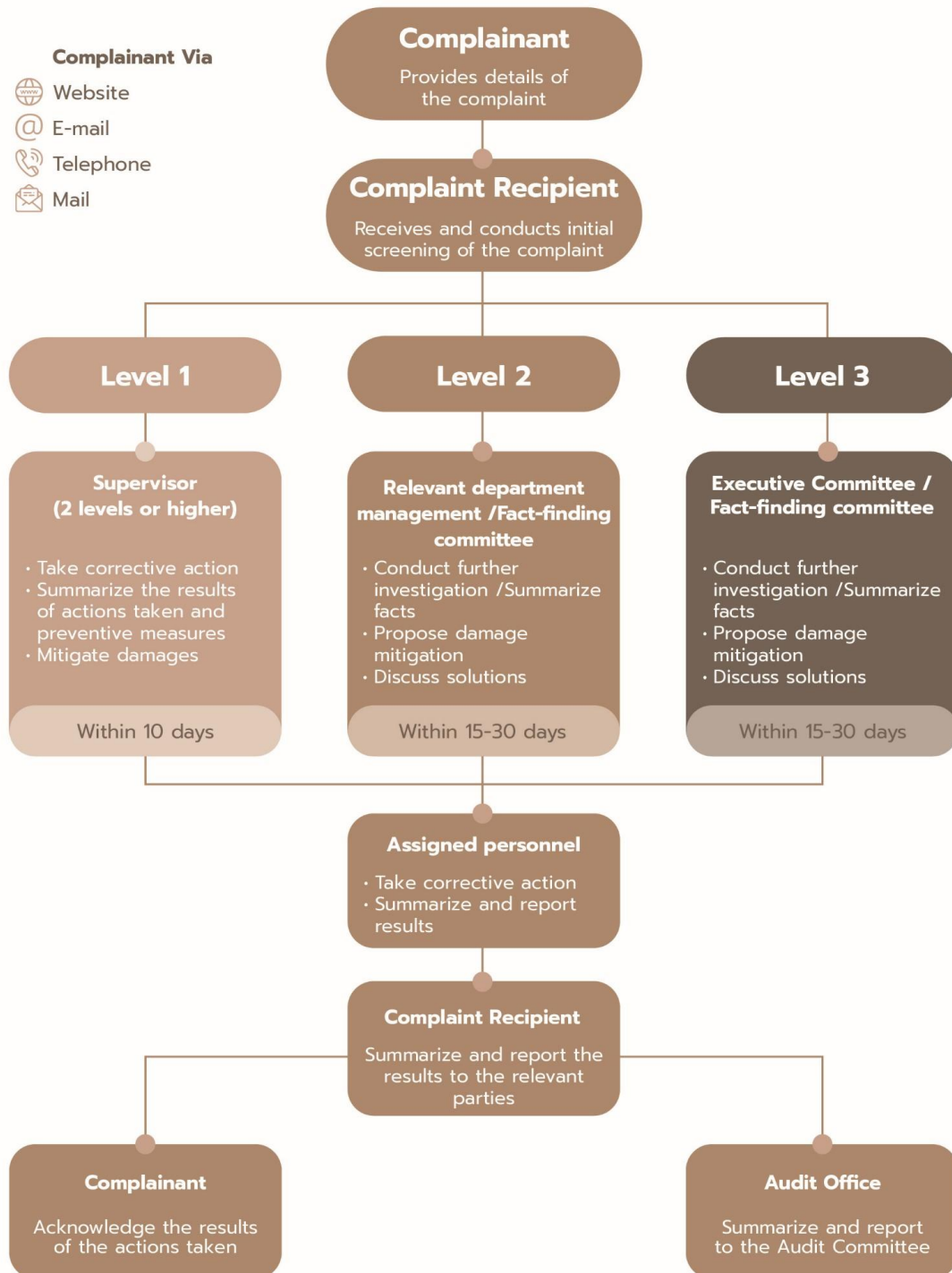
3. The Company shall conduct corruption risk assessments and ensure that appropriate risk management processes are implemented.

4. The Company shall provide for internal auditing to ensure that the established internal control and risk management systems are effective.

Whistleblowing and Protection of Whistleblowers

The Board of Directors provides opportunities for stakeholders to submit complaints regarding business ethics, corruption, and non-compliance with laws, regulations, or the Companys Articles of Association through designated reporting channels. Upon receipt of a case, the Company follows a screening process to delegate the matter to relevant departments for investigation and action, in accordance with established policies and procedures. Furthermore, the Company provides protective measures for whistleblowers as specified in the Whistleblowing Policy, which is disclosed on the Companys website.

The company's complaint handling process



Reference link for Whistleblowing and Protection of Whistleblowers : <https://www.snpfood.com/storage/download/corporate-policies/20250509-snp-whistle-blowing-policy-en.pdf>

Prevention of Misuse of Inside Information

The company has established that Directors, including executives as defined by the Securities and Exchange Commission (SEC), as well as their spouses, or those living together as spouses, and their underage children, must not buy, sell, transfer, or accept the transfer of company securities during the 30-day period prior to the disclosure of financial statements to the Stock Exchange of Thailand (SET) and the SEC. They also have the obligation to report under Section 59 within 3 business days from the date of any change in securities holdings to the SEC and must notify the Company Secretary of such changes, as assigned by the Board of Directors.

The Company Secretary will send email notifications to Directors and executives to refrain from buying, selling, transferring, or accepting the transfer of company securities for at least 30 days prior to the public disclosure of the financial statements (Blackout Period). The Company Secretary will also collect information on the securities holdings of Directors and executives and report this to the Board of Directors on a quarterly basis, as well as disclose such information in the One Report. Each year, all employees are required to undergo training to review the code of ethics for Directors, executives, and employees, as well as various policies, including the company's anti-corruption policy, through an online system.

In 2025, there were no instances where Directors or executives of the company disclosed insider information or sought personal or third-party benefits, whether directly or indirectly.

Money laundering prevention

The Company acknowledges the importance of laws related to the prevention of money laundering. It has operational guidelines to comply with the Anti-Money Laundering Act B.E. 2542: (1999). The Company's focus is to ensure its personnel protect themselves from being used for any form of money laundering process, as follows:

1. Monitor and provide intelligence to the appropriate authorities if any actions are observed that are not in compliance with the law.
2. Accurately record all financial transactions and facts concerning assets in accordance with the requirements of both domestic and international laws.

Gift giving or receiving, entertainment, or business hospitality

Directors, Executives and Employees of the Company are strictly prohibited from offering, giving, or promising to provide gifts, tokens of appreciation, or any other benefits, whether in the form of cash or items of value, to customers or business partners for the purpose of influencing negotiations, bargaining, reaching conclusions, or ensuring contractual compliance. An exception is made for gifts and tokens given in accordance with established traditions and customs, provided they are offered transparently and duly recorded with the Company. Such gifts must be of an appropriate value, not exceeding 2,000 Baht. Furthermore, Directors, Executives and Employees must not offer, give, or promise to provide financial assistance to any customer or business partner for any purposes whatsoever. Similarly, Directors, Executives and Employees must not accept or agree to accept gifts, tokens, or any other benefits from customers or business partners intended to influence negotiations, bargaining, or the fulfillment of contracts. Acceptance is permitted only when such tokens are presented to the Company in accordance with traditional customs, are handled transparently, and are officially recorded. These accepted items must have an appropriate value not exceeding 2,000 Baht. Regarding business entertainment, Directors, Executives and Employees must not offer or arrange hospitality with the intent of gaining an advantage in negotiations or securing specific outcomes. However, providing hospitality to customers or business partners is permissible when it is conducted in accordance with good traditional customs and business etiquette

Compliance with laws, regulations, and rules

The Company operates by prioritizing compliance with all relevant laws, regulations, and good corporate governance as follows:

1. Study and understand the laws, regulations, orders, and announcements related to their duties and responsibilities and strictly adhere to them.
2. Respect the culture and traditions of each locality where the Company operates.

3. To abstain from providing support or assistance to any act that constitutes evasion or violation of compliance with laws, regulations, rules, orders, and announcements.

4. If any act is found to be in violation of or non-compliant with the laws, regulations, rules, orders, and announcements of the Company, action shall be taken in accordance with the policy on complaints and whistleblowing policy channels.

Information and assets usage and protection

Directors, executives, and employees at all levels have the duty and responsibility to safeguard and utilize the Company's assets for the maximum benefit of the Company and recognize the importance of protecting internal or material information that could affect the Company's operations and the price of its securities, regardless of whether such information is explicitly marked as confidential: or not. It is strictly prohibited to misuse or improperly utilize such information, which is acquired through employment or assignment, for unauthorized gain or to create an unfair advantage. The Company maintains secure and appropriate systems and measures for controlling and storing all data and electronic information to prevent unauthorized access. Upon instruction from the Company, employees are required to return Company information and/or take all necessary measures, such as destroying documents or deleting electronic data, to ensure the continued confidential status of the information.

Anti-unfair competitiveness

The Company maintains a policy to support and promote free and fair commercial competition in accordance with business ethics and relevant laws. The Company does not have a policy to engage in competition through any methods aimed at acquiring competitors' information illegally or unethically. Furthermore, the Company is committed to conducting business under the principles of integrity and fairness to foster a competitive environment that provides sustainable benefits to all parties in the market.

Information and IT system security

The Company has policies and security systems for data and information technology to prevent and mitigate the risks of cyber threats. It also has policies and systems to prevent the leakage or unauthorized use of personal data belonging to the data subject, or the misuse of any data. Directors must collect, gather, use, and process personal data solely for the lawful operational purposes of the Company. They must control and ensure that the collection, gathering, use, and processing of personal data are conducted in strict accordance with the Personal Data Protection Act B.E. 2562 (2019) and relevant governing laws. Furthermore, they must strictly comply with the Company's procedures regarding requests for consent from data subjects and the procedures concerning the use, processing, and disclosure of personal data.

Environmental management

The Company prioritizes the reduction of environmental impacts that may arise from its operations, as well as the preservation of ecosystems and the valuable use of natural resources. Therefore, the Company is committed to strict compliance with all environmental laws and regulations, while actively supporting and participating in the Company's various environmental initiatives. Furthermore, the Company integrates energy conservation innovations and eco-friendly practices into its business operations to promote long-term sustainability.

Human rights

The Company upholds the fair, equal, and non-discriminatory treatment of all stakeholders. It has therefore promoted labor practices that align with international standards and is committed to expanding the scope of its operations in respecting human rights and the labor practices for its employees. This includes conducting comprehensive human rights risk assessments in accordance with international guidelines, which encompass the United Nations' Universal Declaration of Human Rights, the United Nations Global Compact, the United Nations Guiding Principles on Business and Human Rights, the International Labor Organization's Declaration on Fundamental Principles and Rights at Work, and the labor laws of each country in which the Company operates, with the following practices:

1. To conduct oneself and treat others with respect, equality, and mutual honor, fostering unity and avoiding factionalism, without discrimination based on differences in ethnicity, nationality, religion, gender, age, skin color, place of origin, education, language, social status, pregnancy, marital status, sexual orientation, political opinion, disability, membership in any association, or any other matter protected by law.

2. To not use unlawful child labor, forced labor, or labor derived from human trafficking. This includes refraining from punishments that inflict physical or mental cruelty upon employees, whether through methods of confinement, detention, harassment, coercion, intimidation, abuse, or any form of violence, and to strictly comply with all relevant labor laws.

3. To treat all employees fairly in matters such as recruitment, compensation, working hours and holidays, work assignments, performance evaluations, training and development, career advancement planning, and others, without discrimination.

4. To not engage in or support any activities that violate human rights, and to provide knowledge and understanding of human rights principles to Directors, executives, and employees.

Safety and occupational health at work

The Company places importance on operating with consideration for safety, occupational health, and a positive working environment. It prioritizes safety with the same level of importance as other business operations, with a commitment to developing occupational health and safety in the workplace to be prepared to respond promptly to various situations that may arise rapidly.

1. To provide a safe working environment with basic facilities, such as clean and sanitary drinking water, first aid equipment, fire escapes, restrooms, and necessary safety equipment as stipulated by law.

2. To arrange for communication and public relations to create knowledge and understanding of safety and health issues among employees, to require that employees undergo training on safety and hygiene in the workplace, to promote good health for employees, and to establish appropriate working hours.

3. To promote and instill an awareness of safety, occupational health, and the environment as an integral part of the daily lives of employees.

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 Company provides continuous communication and training for its personnel via the 'S&P Learning Center' online platform. The curriculum includes mandatory core courses for all employees, specialized interest courses, and position-specific training. To receive a certificate, every employee must complete and pass the assessments for the following mandatory core courses: Code of Conduct for Directors, Executives, and Employees; Personal Data Protection; Cybersecurity; Occupational Health and Safety; and Waste Segregation. In 2025, the participation and passing rate for the Code of Conduct course reached 99%. Additionally, the Company produces educational media for employees on various topics, such as Anti-Corruption, Gift and Benefit Guidelines, Financial Saving for Employees, Supplier Selection, Whistleblowing Procedures, and Insider Trading Prevention.

Regarding business partners, the 'Code of Conduct for Suppliers' is integrated into the criteria for supplier selection, contracting, and financial transactions. Business partners are required to agree to comply with this Code and submit a signed acknowledgment to the Company.

Participation in anti-corruption networks

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

Anti-corruption networks or projects the company : Thai Private Sector Collective Action Against Corruption
has joined or declared intent to join (CAC)
CAC membership certification status : Certified
Certification document of CAC membership status : CAC.jpg

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

In 2025, the company reviewed and revised its corporate governance practices as follows:

1. The Corporate Governance and Sustainability Committee considered and approved amendments to the Code of Conduct for Business Partners and the Code of Conduct for directors, executives, and employees, with a greater emphasis on detailed operational guidelines and follow-up for each topic.

2. The Board of Directors considered and approved the revision of the Good Corporate Governance Principles, elevating the policy to be appropriate, modern, and in line with relevant principles, practices, and standards, to provide clear and effective guidelines for directors, executives, and employees of the company.

3. The Board of Directors considered and approved the revision of the Anti-Corruption Policy to reaffirm the company's commitment to combating all forms of corruption, and to encourage employees at all levels, including business partners and stakeholders, to uphold ethical standards in their work. The key substance of the revised policy includes the definition of corruption, which covers bribery and the giving of gifts, hospitality, and other benefits. Business operations, product withdrawals, and other expenses must comply with the criteria set by the company.

4. Reviewed the charters of the Board of Directors and all sub-committees, defining their roles and responsibilities to align with best current practices

The Board of Directors mandates regular monitoring of compliance with the Good Corporate Governance Principles, Business Code of Conduct, and best practices. Furthermore, various policies have been published on the company's website (www.snpfood.com).

Implementation of the CG Code for listed companies

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

The company considers adopting the principles of good corporate governance for listed companies, or the Corporate Governance Code (CG Code), issued by the Securities and Exchange Commission, and adapting them to suit the company's circumstances. For the year 2025, the company has not yet implemented certain issues, which have been recorded as part of the Board of Directors' resolutions for annual review, as follows:

1. The Chairman of the Board is not an independent director.
2. The Board of Directors comprises less than a 50% proportion of Independent Directors.

The company has established a board structure with the number and qualifications of Independent Directors in accordance with the criteria of the Securities and Exchange Commission and the Stock Exchange of Thailand. It also ensures that independent directors can work effectively with the entire Board and express their opinions independently. The company will consider appropriate implementation guidelines going forward.

3. The company has independent directors who have served continuously for more than 9 years.

The Board of Directors has considered and determined that the aforementioned independent directors possess full qualifications, can provide independent opinions, and comply with relevant criteria. The Board will present the reasons for requesting the shareholders' meeting to consider and approve the election of these directors as independent directors.

4. The company has not disclosed the remuneration details of the Chief Executive Officer (CEO).

The company has disclosed the remuneration details of the CEO, who is the top executive, as part of the executive remuneration, and therefore such information has not been disclosed separately.

Other corporate governance performance and outcomes

In recognition of its commitment to sustainable business operations throughout the value chain, the company received the following awards:

1. An AAA rating in the SET ESG Rating 2025 from the Stock Exchange of Thailand.
2. An "Excellent" rating (5 stars) corporate governance survey score from the Thai Listed Companies Corporate Governance Survey Project 2025 (CGR) organized by the Thai Institute of Directors Association.
3. A score of 100 (Excellent) from the Annual General Meeting Quality Assessment Project (AGM Checklist) organized by the Thai Investors Association.

Corporate Governance Structure

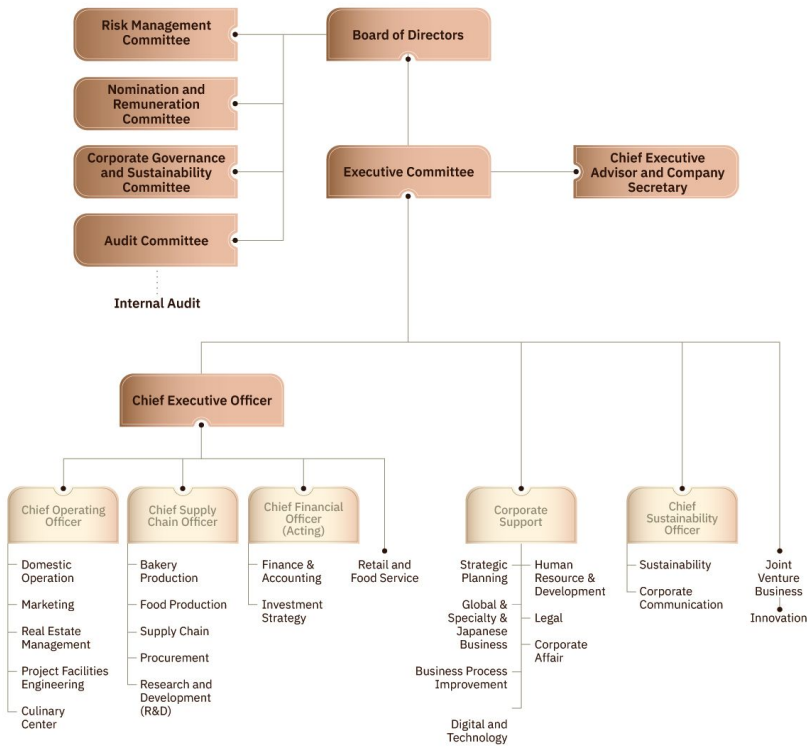
Information on corporate governance structure

Corporate governance structure

Corporate governance structure diagram

Corporate governance structure as of date : 31 Dec 2025

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	12		12		12	
	8	4	8	4	8	4
Executive directors	5		5		1	
	4	1	4	1	1	0
Non-executive directors	7		7		11	
	4	3	4	3	7	4
Independent directors	4		4		4	
	2	2	2	2	2	2
Non-executive directors who have no position in independent directors	3		3		7	
	2	1	2	1	5	2

	2023		2024		2025	
	Male (%)	Female (%)	Male (%)	Female (%)	Male (%)	Female (%)
Total directors	100.00		100.00		100.00	
	66.67	33.33	66.67	33.33	66.67	33.33
Executive directors	41.67		41.67		8.33	
	33.33	8.33	33.33	8.33	8.33	0.00
Non-executive directors	58.33		58.33		91.67	
	33.33	25.00	33.33	25.00	58.33	33.33
Independent directors	33.33		33.33		33.33	
	16.67	16.67	16.67	16.67	16.67	16.67
Non-executive directors who have no position in independent directors	25.00		25.00		58.33	
	16.67	8.33	16.67	8.33	41.67	16.67

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	
	57	72	58	73	59	74

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. Mrs. Patara Sila-On Gender: Female Age : 83 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 : Have Legal offenses in the past 5 years ^(*) : Doesnt Have DAP course : No DCP course : No</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 44,444,027 Shares (8.634764 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 6,182,100 Shares (1.201083 %) 	<p>Chairman of the board of directors (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>20 Apr 1994</p>	<p>Food & Beverage, Corporate Management, Leadership, Human Resource Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>2. Mr. Pravesvudhi Raiva Gender: Male Age : 74 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : 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"> • Direct shareholding : 32,050,525 Shares (6.226905 %) 	<p>Vice-chairman of the board of directors (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	<p>20 Apr 1994</p>	<p>Food & Beverage, Marketing, Corporate Management, Governance/ Compliance, Strategic Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>3. Mr. Kachorndej Raiva Gender: Male Age : 75 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : 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 : 10,789,490 Shares (2.096225 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 14,544,778 Shares (2.825818 %) 	<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>	20 Apr 1994	Food & Beverage, Accounting, Corporate Management, Strategic Management, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
<p>4. Mrs. Kessuda Raiva Gender: Female Age : 71 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 : 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"> • Direct shareholding : 39,872,227 Shares (7.746536 %) 	<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>	20 Apr 1994	<p>Food & Beverage, Corporate Management, Risk Management, Business Administration, Finance</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>5. Mr. Vitoon Sila-On Gender: Male Age : 57 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 : 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"> • Direct shareholding : 8,655,715 Shares (1.681667 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 228,375 Shares (0.044370 %) 	<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>	11 Aug 2010	Food & Beverage, Marketing, Corporate Management, Risk Management, Strategic Management

List of directors	Position	First appointment date of director	Skills and expertise
<p>6. Mr. Kamtorn Sila-On Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Financial Engineering Thai nationality : Yes Residence in Thailand : Yes Family relationship between directors and executives : 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 : 8,362,485 Shares (1.624697 %) • Shareholding by persons related to the directors, executives according to Section 59 ^(**) : 520,025 Shares (0.101033 %) 	<p>Director (Executive directors)</p> <p>Authorized directors as per the companys certificate of registration : Yes</p> <p>Type of director : Existing director</p>	23 Feb 2016	<p>Food & Beverage, Finance, Risk Management, Governance/ Compliance, Strategic Management</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>7. Mr. Kosin Chantikul Gender: Male Age : 43 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 : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</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>	13 Aug 2020	<p>Food & Beverage, Corporate Management, Strategic Management, Governance/ Compliance, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>8. Mr. Chaiyapat Paitoon Gender: Male Age : 54 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 : 0 Shares (0.000000 %) 	<p>Director (Non-executive directors)</p> <p>Authorized directors as per the companys certificate of registration : No</p> <p>Type of director : Newly appointed director to replace the ex-director</p>	13 Nov 2025	<p>Finance, Risk Management, Strategic Management, Budgeting, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>9. Ms. Cattleya Saengsastra Gender: Female Age : 77 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting 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 : 63,057 Shares (0.012251 %) 	<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>	14 Aug 1998	Food & Beverage, Accounting, Strategic Management, Audit, Internal Control

List of directors	Position	First appointment date of director	Skills and expertise
<p>10. Ms. Sophavadee Uttamobol Gender: Female Age : 65 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 : 0 Shares (0.000000 %) 	<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>	28 Feb 2001	<p>Audit, Internal Control, Food & Beverage, Governance/ Compliance, Law</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>11. Mr. Teeranun Srihong 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 : Yes DCP course : Yes</p> <p>Shareholding in the company</p> <ul style="list-style-type: none"> • Direct shareholding : 0 Shares (0.000000 %) 	<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>	27 Feb 2019	<p>Strategic Management, Risk Management, Governance/ Compliance, Information & Communication Technology, Business Administration</p>

List of directors	Position	First appointment date of director	Skills and expertise
<p>12. Mr. Piya Sosothikul Gender: Male Age : 54 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 : 0 Shares (0.000000 %) 	<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>	9 Nov 2011	Corporate Management, Risk Management, Audit, Business Administration, IT Management

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.

Diagram of list of the board of directors

Board of Directors



Mrs. Patara Sila-On
• Chairman of the Board

Mr. Pravesvudhi Raiva
• Vice Chairman of the Board
• Director, Executive Committee
• Advisor to the Corporate Governance and Sustainability Committee

Mr. Kachorndej Raiva
• Director
• Director, Executive Committee



Mrs. Kessuda Raiva
• Director
• Chairman of the Executive Committee
• Director, Risk Management Committee
• Director, Nomination and Remuneration Committee

Mr. Vitoon Sila-On
• Director
• Vice Chairman of the Executive Committee
• Director, Risk Management Committee

Mr. Kamtorn Sila-On
• Director
• Director, Risk Management Committee
• Director, Corporate Governance and Sustainability Committee
• Director, Executive Committee
• Chief Executive Officer



Mr. Kosin Chantikul
 • Director
 • Director, Corporate Governance and Sustainability Committee

Mr. Chaiphaphat Phaithun
 • Director

Ms. Cattleya Saengsastra
 • Independent Director
 • Chairman of the Audit Committee



Ms. Sophavadee Uttamobol
 • Lead Independent Director
 • Director, Audit Committee
 • Director, Corporate Governance and Sustainability Committee

Mr. Teeranun Srihong
 • Independent Director
 • Chairman of the Nomination and Remuneration Committee
 • Chairman of the Corporate Governance and Sustainability Committee
 • Director, Risk Management Committee

Mr. Piya Sosothikul
 • Independent Director
 • Chairman of the Risk Management Committee
 • Audit Committee
 • Director, Nomination and Remuneration Committee

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

List of directors	Position	Date of resignation / termination	Replacement director
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List of directors	Position	Date of resignation / termination	Replacement director
1. Mr. Thunyachate Ekvetchavit Gender: Male Age : 51 years Highest level of education : Master's degree Study field of the highest level of education : Management 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 Shareholding in the company • Direct shareholding : 0 Shares (0.000000 %)	Director (Non-executive directors) Authorized directors as per the companys certificate of registration : No	12 Nov 2025	Mr. Chaiyapat Paitoon Appointment date of replacement director : 13 Nov 2025

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 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)		1	11	4	7	6

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. Mrs. Patara Sila-On	Chairman of the board of directors		✓		✓	✓
2. Mr. Pravesvudhi Raiva	Vice-chairman of the board of directors		✓		✓	✓
3. Mr. Kachorndej Raiva	Director		✓		✓	✓
4. Mrs. Kessuda Raiva	Director		✓		✓	✓
5. Mr. Vitoon Sila-On	Director		✓		✓	✓
6. Mr. Kamtorn Sila-On	Director	✓				✓
7. Mr. Kosin Chantikul	Director		✓		✓	
8. Mr. Chaiyapat Paitoon	Director		✓		✓	
9. Ms. Cattleya Saengsastra	Director		✓	✓		
10. Ms. Sophavadee Uttamobol	Director		✓	✓		
11. Mr. Teeranun Srihong	Director		✓	✓		
12. Mr. Piya Sosothikul	Director		✓	✓		
Total (persons)		1	11	4	7	6

Overview of director skills and expertise

Skills and expertise	Number (persons)	Percent (%)
1. Food & Beverage	9	75.00
2. Information & Communication Technology	1	8.33
3. Law	1	8.33
4. Marketing	2	16.67
5. Accounting	2	16.67
6. Finance	3	25.00
7. Human Resource Management	1	8.33
8. IT Management	1	8.33
9. Corporate Management	7	58.33
10. Leadership	1	8.33
11. Strategic Management	8	66.67
12. Risk Management	6	50.00
13. Audit	3	25.00
14. Internal Control	2	16.67
15. Budgeting	1	8.33
16. Governance/ Compliance	5	41.67
17. Business Administration	6	50.00

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

	2023	2024	2025
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	Yes	Yes
Chairman is a member of the executive board or taskforce	-	No	No
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

Separation of roles, duties, and responsibilities between the Board of Directors and Management

The companys Board of Directors and Management have clearly defined roles, duties, and responsibilities to ensure checks and balances, as well as the review of management practices. The Board of Directors is responsible for reviewing and approving overall policies, such as strategies, missions, and corporate governance, while the management team is tasked with executing the Companys operations in accordance with the policies set by the Board of Directors.

The Chairman of the Board, the Chairman of the Executive Committee, and the Chief Executive Officer are not the same individual. This separation ensures effective oversight and a proper balance of power between the Board of Directors and the management team, with clear distinctions in roles and responsibilities. At the Board of Directors Meeting No. 4/2023, held on 11 August 2023, the Board approved the appointment of Ms. Sophavadee Uttamobol as the Lead Independent Director. Her role includes collaborating with the Chairman of the Board in setting the Board meeting agenda to ensure that critical matters are appropriately included and presented to the Board for timely review and acknowledgment. This appointment also aims to enhance the balance of power between the Board and the management team, in accordance with good corporate governance principles for listed companies. The roles and responsibilities of the Chairman of the Board are outlined as follows:

Roles, duties, and responsibilities of the Chairman of the Board

1. Overseeing and ensuring efficient execution of Board responsibilities and achieving organizational objectives and goals.
2. Facilitating and supporting effective collaboration among the Board, management, and the Company Secretary to enhance productive operation.
3. Representing the Board in communicating vital information within the organization, fostering good relations with shareholders and stakeholders.

4. Promoting and encouraging all Board members to participate in promoting an ethical organizational culture and good corporate governance.
5. Considering determining the meeting agendas of the Board meeting with the Lead Independent Director ensuring allocating sufficient time for management to present matters to the Board to thoroughly deliberate important issues.
6. Chairing the Board of Directors meeting and the shareholders meeting. Controlling the meeting in accordance with S&Ps Articles of Association according to the agenda set forth. Allocating sufficient time in meetings for Management to present matters sufficiently for the Directors to discuss important issues carefully. Directors are also encouraged to use careful judgment and express their opinions freely.
7. Supervising disclosure of information and management of conflicts of interest in a transparent manner.

Role and Responsibilities of the Chief Executive Officer (CEO)

1. Develop business strategies, business plans, and annual budgets for S&P in accordance with the vision and policies set by the Board of Directors.
2. Oversee S&Ps operations to ensure compliance with objectives, goals, business strategies, operational plans, policies, resolutions of the Board of Directors, Executive Committee, and/or resolutions of shareholder meetings under the laws, conditions, regulations, and Articles of Association.
3. Implement or establish business operation guidelines, managerial authority, to ensure that operations comply with policies, approved budget plans from the Board of Directors, taking into account internal control criteria systematically and regular risk management.
4. Establish organizational structure, organizational management, including recruitment, training, hiring, and termination of employees, and determine wages, salaries, compensation, bonuses, and benefits for employees. With the exception of top management positions, the Nomination and Remuneration Committee will be responsible for consideration.
5. Create a corporate culture to support S&Ps vision, missions, and strategies.
6. Prepare and present performance reports to the Board of Directors, including preparing other reports as assigned by the Board of Directors.
7. Perform other duties as assigned or in accordance with policies delegated by the Board of Directors and the Executive Committee.

In this regard, the delegation of authority, duties, and responsibilities to the CEO will not involve granting authority or delegating authority in a manner that allows the CEO or the person delegated by the CEO to approve any items that may conflict with the interests of S&P or its subsidiaries. Such approval of items of this nature must be submitted to the Board Meeting and/or Shareholder meetings (depending on each case) for consideration and approval, except for approval of items that are typical regular commercial transactions of S&P in accordance with the policies and criteria approved by the Board of Directors.

The Chief Executive Officers appointment as a Director in other listed companies must not impede the performance of their duties as the Companys CEO. Furthermore, such businesses must not be of the same nature as, or in competition with, the Companys business. Nevertheless, the knowledge and experience gained from serving as a Director in other companies may be utilized to further benefit the Company.

Information on the roles and duties of the board of directors

Board charter : Have

Roles, Duties and Responsibilities of the Board of Directors

1. Define the vision, mission, and business strategy for both short and long term to ensure that S&Ps objectives and main goals are achieved with a focus on sustainability. These are reviewed annually.
2. Review and approve the annual plan and budgets of S&P by monitoring various performance indicators to ensure alignment with established strategies and objectives, incorporating appropriate innovation and technology.
3. Consider and approve significant transactions within the scope of the Boards authority as stipulated by laws, regulations, and the Articles of Association including approval procedures outlined by S&P.
4. Establish and review the Board structure in terms of the number of Directors, proportion of Independent Directors, as well as diverse qualifications suitable for S&Ps operations. The Board will also consider appropriate compensation for Board members and sub-committees through the Nomination and Remuneration Committee.
5. Consider appointing various sub-committees to support the Boards responsibilities as appropriate and necessary, including appointing a Company Secretary to assist in overseeing the activities of the Board and ensuring compliance with relevant laws and regulations.
6. Ensure accurate, complete, transparent, timely, equitable, and compliant financial reporting and disclosure to all shareholders and stakeholders, adhering to relevant standards, criteria, and code of practices.
7. Establish key policies and implement operations based on principles of good corporate governance, supporting effective communication to ensure that all S&P personnel are informed and committed to these practices.
8. Implement appropriate and effective risk management policies and procedures, with regular monitoring and evaluation of risk management practices.
9. Promote corporate governance ethics among Directors, Executives, and employees, setting standards for the conduct of business operations that all Directors, Executives, and employees must strictly adhere to.
10. Establish and maintain effective and efficient internal control and internal audit systems.
11. Oversee the establishment of policies and practices related to anti-corruption, whistleblower policies, as well as procedures and channels for receiving and managing complaints from whistleblowers or aggrieved parties.
12. Establish criteria requiring the company's Directors and Executives to report to the company any interests of their own or related persons that are relevant to the management of the Company or its subsidiaries. Ensure compliance with these criteria and oversee the safeguarding of internal company information, preventing its use for personal or others' benefit.
13. Establish a Succession Plan for the company's senior executives to ensure operational continuity and conduct an annual performance evaluation of senior executives.
14. Conduct annual performance evaluations of the Board, sub-committees, and individual Directors, using the evaluation results for continuous improvement of their duties.
15. Oversee the operation of subsidiaries and affiliates to ensure alignment with S&Ps policies and directions, ensuring efficient and beneficial investments.
16. Support the creation of innovations to enhance the Company's sustainable value while conducting business responsibly towards society and the environment. Additionally, oversee and ensure that management aligns its operations with the Company's objectives, key goals, and established strategic plans.
17. Cultivate an organizational culture founded on ethics and integrity, ensure compliance with the company's established policies, and lead by example.
18. Review S&Ps Articles of Association annually to ensure alignment with prevailing circumstances.

Reference link for the board charter : <https://www.snpfood.com/en/documents/charters>

Information on subcommittees

Information on subcommittees

Roles of subcommittees

Audit Committee

Role

- Audit of financial statements and internal controls

Scope of authorities, role, and duties

1. Review the company's financial reporting and financial statement notes, and consider the accuracy, completeness, and sufficiency of the information used in accounting records in accordance with prescribed accounting standards, as well as evaluate the appropriateness of accounting policies and principles used in financial reports.
2. Review that the company has appropriate and effective internal control and internal audit systems, and promote the implementation of Control Self-Assessment in the operations of departments.
3. Review that the company complies with securities and exchange laws, Stock Exchange regulations, and laws related to the company's business.
4. Consider connected transactions or transactions that may have conflicts of interest to be in accordance with laws and Stock Exchange regulations, to ensure that such transactions are reasonable and provide the utmost benefit to the company.
5. Promote good corporate governance.
6. Oversee the company's risk management assessment, review the adequacy and effectiveness of policies related to risk management for the company and its group companies, as well as assess fraud risks.
7. Consider the appointment, transfer, termination, performance evaluation, and training of the Head of Internal Audit.
8. Consider and approve the budget, manpower, investments, administrative expenses, and audit management expenses.
9. Consider selecting and proposing the appointment of independent individuals to serve as the company's auditors, propose their remuneration, and attend meetings with the auditors without management present at least once a year.
10. Prepare the Audit Committee's report to be disclosed in the company's annual report, which must be signed by the Chairman of the Audit Committee.
11. Consider engaging consultants or specialists to provide advice and propose appropriate solutions on specific matters at the company's expense.
12. Review the effectiveness of anti-corruption policies and practices and encourage all stakeholders to participate in anti-corruption efforts.
13. Ensure the existence of a complaint handling process and oversee the efficiency of the complaint handling process.
14. Perform any other duties assigned by the Board of Directors with the approval of the Audit Committee.

The Board of Directors considers and appoints the Audit Committee, which consists of at least 3 independent directors and qualified individuals, at least one of whom must have knowledge in accounting or finance and possess qualifications as per the announcements of the Securities and Exchange Commission. They must have no business or professional service relationship with the company, its subsidiaries, associates, or any entity that may have a conflict of interest. Members serve a term of 3 years. The Audit Committee is required to hold at least 5 meetings per year and report the meeting results to the Board of Directors.

Reference link for the charter

<https://www.snpfood.com/storage/download/corporate-governance/charters/20220201-snp-audit-committee-charter-en.pdf>

Risk Management Committee

Role

- Risk management

Scope of authorities, role, and duties

1. Consider and provide opinions on the draft risk management policy and framework that aligns with the company's objectives, main goals, and strategies, including defining the acceptable risk level and the deviation of the acceptable risk level, to serve as an operational framework for the risk management process for everyone in the company, before submitting it to the Board of Directors for consideration, opinion, and approval.
2. Oversee and support the company's risk management to achieve its defined objectives and goals, while also recommending prevention methods and ways to reduce risk to an acceptable level. Continuously monitor risk reduction action plans, ensuring they are appropriate for the business operating conditions, to ensure that risks are adequately and appropriately managed.
3. Oversee and support the review and revision of the risk management policy and framework to ensure that the current risk management policy and framework remain consistent and appropriate with the company's overall business operating conditions.
4. Acknowledge, consider, and approve the results of risk assessment, approaches, and risk management measures, including action plans for managing residual risks, to ensure that the company has adequate and appropriate risk management.
5. Communicate and exchange risk-related information and the results of internal control adequacy assessments with the Audit Committee.
6. Review the disclosure of risk management information in the company's Annual Report 56-1 One Report.
7. Acknowledge reports on the review of risk management and risk assessment from the company's Internal Audit Department.
8. Review risk report topics as deemed appropriate by the Risk Management Committee from time to time.
9. Consider projects involving new investments, joint ventures, or commitments exceeding 30 million Baht for the company, based on the total project investment value.
10. Consider investments in new businesses, new joint ventures, new brands, and the establishment of businesses in new countries, including both domestic and international businesses.
11. Review projects that have already been approved but pose risks and impacts to the company.
12. Consider the cancellation of investments, business closures, divestitures of both domestic and international operations, and the obligations arising from such actions.
13. The Chairman of the Risk Management Committee is responsible for reporting on the performance of the Risk Management Committee and providing recommendations to the Board of Directors, as well as preparing a summary report of key risks and various issues to identify actions and trends related to enterprise-level risks.
14. Review the charter annually to ensure that its content aligns with the company's risk management objectives and strategies. Any amended or revised charter must be submitted to the Board of Directors for consideration and approval.
15. Perform any other duties assigned by the Board of Directors.

The Board of Directors has resolved to appoint the Risk Management Committee to support the Board's risk management operations. Members serve a term of 3 years. The Risk Management Committee is required

Reference link for the charter

<https://www.snpfood.com/en/documents/charters>

Nomination and Remuneration Committee

Role

- Director and executive nomination
- Remuneration

Scope of authorities, role, and duties

1. Consider and select suitable individuals to be directors of the company to replace directors whose terms have expired or to fill vacant directorships for reasons other than term expiration, by establishing transparent criteria and methods for selection, considering experience, professional expertise, diversity of skills (Board Skills Matrix), and specific qualifications essential for the company's business operations, to ensure balance across various fields and maximize benefits, for submission to the Board of Directors and/or the Shareholders' Meeting for approval, and periodically review such selection criteria.
2. Consider the structure of sub-committees and provide recommendations to the Board of Directors for selecting qualified and experienced individuals to serve on sub-committees and as chairpersons of each sub-committee.
3. Consider guidelines and principles for annual performance evaluation and prepare performance evaluation forms for the Board of Directors and sub-committees.
4. Consider guidelines and determine fair and reasonable remuneration for the Board of Directors and sub-committees for submission to the Board of Directors' Meeting and the Shareholders' Meeting for approval.
5. Collaborate with the Board of Directors in developing and considering candidates for senior management positions, including the Chief Executive Officer, by establishing transparent criteria and methods for selection, considering experience, knowledge, essential skills, specific qualifications necessary for the company's business operations to achieve its objectives and goals, leadership qualities, and experience in organizational leadership, for submission to the Board of Directors for approval, and prepare a Succession Plan policy for senior executives.
6. Consider guidelines and determine the remuneration for the Chief Executive Officer by establishing topics and criteria for the annual performance evaluation of the Chief Executive Officer, where this evaluation will be a factor in determining the Chief Executive Officer's annual remuneration, including salary, bonuses, and other forms of compensation, both equity-based and non-equity-based.
7. Consider and establish the evaluation process and annual remuneration structure for the company's senior executives, based on the preliminary recommendations of the Chief Executive Officer. The Nomination and Remuneration Committee will evaluate the performance of the company's senior executives and will consider and approve the annual remuneration for senior executives, including salary, bonuses, and other forms of compensation, both equity-based and non-equity-based. Additionally, the Nomination and Remuneration Committee will provide input on management's decisions regarding salaries, bonuses, and compensation for company employees.
8. Report the performance of the Nomination and Remuneration Committee to the Board of Directors for acknowledgment and prepare a report of the Nomination and Remuneration Committee for disclosure in Form 56-1 One Report.
9. Annually review the appropriateness of the Nomination and Remuneration Committee Charter, and any revised charter must be submitted to the Board of Directors for approval.
10. Perform any other duties assigned by the Board of Directors.

The Board of Directors is responsible for appointing the Nomination and Remuneration Committee to alleviate the burden on the Board of Directors and enhance the efficiency of director selection and remuneration consideration for directors, sub-committee members, and senior executives. The Nomination and Remuneration

Committee serves a term of 3 years. The Nomination and Remuneration Committee is required to hold at least two meet

Reference link for the charter

<https://www.snpfood.com/en/documents/charters>

Corporate Governance and Sustainable Development Committee

Role

- Corporate governance
- Sustainability development
- Climate-related risks and opportunities governance

Scope of authorities, role, and duties

1. Define the scope, duties, and responsibilities regarding the company's sustainable development to cover economic, social, and environmental responsibilities, good corporate governance, regulatory compliance, and long-term value creation for stakeholders.
2. Communicate, educate, and advise the Board of Directors, management, and employees to effectively adhere to the company's sustainable development guidelines.
3. Evaluate and review goals, policies, and operational plans for sustainable development to be appropriate for the business operating conditions, in line with laws, international best practices, and recommendations from various institutions.
4. Oversee, monitor, and evaluate the performance of sustainable development initiatives to ensure balance, efficiency, and maximum benefit for the company and its stakeholders, and periodically report the progress of operations to the Board of Directors for their information.
5. Formulate policies on good corporate governance and business ethics and propose them to the Board of Directors for approval, while providing guidance and promoting their implementation at all levels, and reviewing such policies to ensure their appropriateness and alignment with laws and international best practices, as well as ensuring regular evaluation and reporting on compliance with good corporate governance and business ethics policies.
6. Oversee the disclosure of information regarding the company's corporate governance and sustainable development to stakeholders in the Form 56-1 One Report and the company's Sustainability Report.
7. Regularly report operational performance to the Board of Directors for their information.
8. Perform any other duties as assigned by the Board of Directors.

The Corporate Governance and Sustainability Committee is established to support the operations of the Board of Directors. Its duties include formulating policies, overseeing, and promoting operations related to corporate governance and the company's sustainable development, encompassing environmental, social, and governance (ESG) aspects, with the aim of creating long-term value for the company's business and all stakeholders. Members serve a term of 3 years. Meetings are scheduled at least twice a year.

Reference link for the charter

<https://www.snpfood.com/en/documents/charters>

Information on each subcommittee

List of audit committee

List of directors	Position	Appointment date of audit committee member	Skills and expertise
<p>1. Ms. Cattleya Saengsastra (*)</p> <p>Gender: Female Age : 77 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting 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)</p> <p>Director type : Continuing director (Full term of directorship and being re-appointed as a director)</p>	14 Aug 1998	Food & Beverage, Accounting, Strategic Management, Audit, Internal Control
<p>2. Ms. Sophavadee Uttamobol</p> <p>Gender: Female Age : 65 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 : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	28 Feb 2001	Audit, Internal Control, Food & Beverage, Governance/ Compliance, Law
<p>3. Mr. Piya Sosothikul</p> <p>Gender: Male Age : 54 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 : No</p>	<p>Member of the audit committee (Non-executive directors, Independent director)</p> <p>Director type : Existing director</p>	9 Nov 2011	Corporate Management, Risk Management, Audit, Business Administration, IT Management

Additional explanation :

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

List of executive committee members⁽¹⁾

List of committee members	Position	Appointment date of executive committee member
<p>1. Mrs. Kessuda Raiva Gender: Female Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residence in Thailand : Yes</p>	<p>The chairman of the executive committee</p>	<p>20 Apr 1994</p>
<p>2. Mr. Vitoon Sila-On Gender: Male Age : 57 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</p>	<p>Vice-chairman of the executive committee</p>	<p>11 Aug 2010</p>
<p>3. Mr. Kachorndej Raiva Gender: Male Age : 75 years Highest level of education : Bachelor's degree Study field of the highest level of education : Accounting Thai nationality : Yes Residence in Thailand : Yes</p>	<p>Member of the executive committee</p>	<p>20 Apr 1994</p>

List of committee members	Position	Appointment date of executive committee member
<p>4. Mr. Pravesvudhi Raiva Gender: Male Age : 74 years Highest level of education : Bachelor's degree Study field of the highest level of education : Political Science Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	20 Apr 1994
<p>5. Mr. Kamtorn Sila-On Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Financial Engineering Thai nationality : Yes Residence in Thailand : Yes</p>	Member of the executive committee	1 Jul 2014
<p>6. Mrs. Patamawalai Ratanapol Gender: Female Age : 69 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</p>	Member of the executive committee	8 Nov 2019
<p>7. Mr. Arth Prakhunhungsit 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</p>	Member of the executive committee	8 Nov 2019

Remark: ⁽¹⁾ Note: Mr. Vitoon Sila-On was appointed as Vice Chairman of the Executive Committee, effective from July 1, 2025.

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

Other Subcommittees

Subcommittee name	Name list	Position
Risk Management Committee	Mr. Piya Sosothikul	The chairman of the subcommittee (Independent director)
	Mrs. Kessuda Raiva	Member of the subcommittee
	Mr. Teeranun Srihong	Member of the subcommittee (Independent director)
	Mr. Vitoon Sila-On	Member of the subcommittee
	Mr. Kamtorn Sila-On	Member of the subcommittee
Nomination and Remuneration Committee	Mr. Teeranun Srihong	The chairman of the subcommittee (Independent director)
	Mrs. Kessuda Raiva	Member of the subcommittee
	Mr. Piya Sosothikul	Member of the subcommittee (Independent director)
Corporate Governance and Sustainable Development Committee	Mr. Teeranun Srihong	The chairman of the subcommittee (Independent director)
	Ms. Sophavadee Uttamobol	Member of the subcommittee (Independent director)
	Mr. Kamtorn Sila-On	Member of the subcommittee
	Mr. Kosin Chantikul	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
<p>1. Mrs. Kessuda Raiva Gender: Female Age : 71 years Highest level of education : Master's degree Study field of the highest level of education : Economics Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chairman of the Executive Director (The highest-ranking executive)</p>	27 Feb 2019	<p>Food & Beverage, Corporate Management, Risk Management, Business Administration, Finance</p>
<p>2. Mr. Vitoon Sila-On Gender: Male Age : 57 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 : No Accounting supervisor : No</p>	<p>Vice Chairman of the Executive Committee</p>	1 Jul 2025	<p>Food & Beverage, Marketing, Corporate Management, Risk Management, Strategic Management</p>
<p>3. Mr. Kamtorn Sila-On Gender: Male Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Financial Engineering Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No</p>	<p>Chief Executive Officer (The highest-ranking executive)</p>	1 Jul 2025	<p>Food & Beverage, Finance, Risk Management, Governance/ Compliance, Strategic Management</p>

List of executives	Position	First appointment date	Skills and expertise
<p>4. Mr. Arth Prakhunhungsit</p> <p>Gender: Male</p> <p>Age : 60 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>	Chief Operation Officer	16 Aug 2019	Food & Beverage, Marketing, Brand Management
<p>5. Mrs. Maneesuda Sila-On</p> <p>Gender: Female</p> <p>Age : 53 years</p> <p>Highest level of education : Master's degree</p> <p>Study field of the highest level of education : Finance</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>	Chief Sustainability Officer	1 Mar 2022	Food & Beverage, Finance, Sustainability, Corporate Social Responsibility

List of executives	Position	First appointment date	Skills and expertise
6. Mr. Chongchana Chantamas Gender: Male Age : 60 years Highest level of education : Bachelor's degree Study field of the highest level of education : Faculty of Science and Food Technology Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : No Accounting supervisor : No	Chief Supply Chain Officer	1 Jul 2025	Food & Beverage, Packaging, Procurement
7. Mrs. Anuttra Wichayapinto ^(*) Gender: Female Age : 55 years Highest level of education : Master's degree Study field of the highest level of education : Finance Thai nationality : Yes Residing in Thailand : Yes Highest responsibility in corporate accounting and finance : Yes Accounting supervisor : No	Vice President Finance & Accounting(Acting CFO)	1 Jul 2025	Accounting, Finance, Budgeting

Additional Explanation :

(*) Highest responsibility in corporate accounting and finance

(**) Accounting supervisor

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

Remark: ⁽²⁾ 1. Mr.Vitoon Sila-On was appointed to the position of Vice Chairman of the Executive Committee 1 July 2025 2. Mr.Kamtom Sila-On was appointed to the position of Chief Executive Officer effective 1 July 2025. 3. Mrs.Anuttra Wichayapinyo was appointed to the position of Vice President-Finance & Accounting (Acting CFO)

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

The Company has established a remuneration policy for directors and executives that aligns with the Company's strategies and objectives, as well as their experience, duties, scope of work, roles, and responsibilities, at a competitive level. Such remuneration is determined in consideration of the Company's financial position, operating results, and net profit, in comparison with listed companies within the same industry, as well as the achievement of the Company's strategic objectives. The performance of executives is evaluated annually and linked to Key Performance Indicators (KPIs) in order to attract and retain qualified directors and executives and encourage their long-term commitment to the Company. The Company also establishes annual corporate performance indicators to ensure that remuneration appropriately reflects actual performance and effectively motivates continuous improvement in operational efficiency and effectiveness.

The Nomination and Remuneration Committee is responsible for evaluating the performance of the Chief Executive Officer and senior executives. The performance of the Chief Executive Officer is assessed annually against the established goals and objectives. The results of such evaluation serve as a basis for determining the Chief Executive Officer's annual remuneration, including salary, bonus, and other benefits (if any).

The performance evaluation criteria for the Chief Executive Officer and senior executives are based on Key Performance Indicators (KPIs), covering various business dimensions comprising both financial and non-financial indicators. Performance targets are established annually in alignment with the Company's short-term and long-term strategies. The Company has adopted and appropriately applied the performance evaluation framework of the Stock Exchange of Thailand to suit its business nature and operating environment. The evaluation also incorporates sustainability considerations and ESG-driven performance. The assessment covers the following areas: leadership; strategic formulation; strategy execution; financial planning and performance; relationship with the Board of Directors; external relations; management and employee relations; succession planning; knowledge of products and services; and personal attributes.

The performance evaluation result of the Chief Executive Officer for the year 2025 was rated as outstanding, with an achievement score of 92%.

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

Remuneration of executive directors and executives

Monetary remuneration of executive directors and executives

	2023	2024	2025
Total remuneration of executive directors and executives (baht)	64,343,229.00	63,004,550.00	73,901,433.23

Monetary remuneration of executive directors and executives includes salary, bonus, special incentives, and transportation allowance.

Other remunerations of executive directors and executives

	2023	2024	2025
Company's contribution to provident fund for executive directors and executives (Baht)	702,420.00	826,850.00	913,302.00
Employee Stock Ownership Plan (ESOP)	No	No	No
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. Charintr Pathawinrhanon	charintr@snpfood.com	-

List of the company secretary

General information	Email	Telephone number
1. Mrs. Patamawalai Ratanapol	secretary@snpfood.com	-

List of the head of internal audit or outsourced internal auditor

General information	Email	Telephone number
1. Mrs. Chirley Sawangkong	chirley@snpfood.com	-

List of the head of the compliance unit

General information	Email	Telephone number
1. Ms. Varisa Bunjurdprayoon	varisa@snpfood.com	-

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. Mr. Wasan Pornjinda	irsnp@snpfood.com	-

Company's auditor

Details of the companys auditor

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH, 11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD, THUNG MAHA MEK SATHON Bangkok 10120 Telephone number +66 2844 1000	3,080,000.00	Types of non-audit service : The audit fee. Details of non-audit service : The other service fees are for the audit of revenue generated from branches in Airport which must be audited by a certified public accountant. Total non-audit fee 250,000.00 baht	1. Mr. PAIBOON TUNKOON Email: paiboon. tunkoon@pwc.com License number: 4298 2. Mr. BOONLERT KAMOLCHANOKKUL Email: boonlert. kamolchanokkul@pwc. com License number: 5339 3. Ms. SINSIRI THANGSOMBAT Email: sinsiri. thangsombat@pwc.com License number: 7352

Details of the auditors of the subsidiaries

Audit firms	Audit fee (Baht)	Other service fees	Names and general information of auditors
PRICEWATERHOUSECOOPERS ABAS COMPANY LIMITED NO. 179/74-80 BANGKOK CITY TOWER BUILDING, 7TH, 11TH, 13TH-16TH FLOOR, SOUTH SATHORN ROAD, THUNG MAHA MEK SATHON Bangkok 10120 Telephone number +66 2844 1000	1,405,000.00	-	1. Mr. PAIBOON TUNKOON Email: paiboon.tunkoon@pwc.com License number: 4298 2. Mr. BOONLERT KAMOLCHANOKKUL Email: boonlert.kamolchanokkul@pwc.com License number: 5339 3. Ms. SINSIRI THANGSOMBAT Email: sinsiri.thangsombat@pwc.com License number: 7352

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 has assigned the Nomination and Remuneration Committee to establish criteria for selecting directors. As part of this process, the committee has prepared a Board Skill Matrix outlining the overall composition and qualifications of the Board of Directors and presented it to the Board for consideration. The selection process takes into account the nature of the business, strategic direction, and the necessary skills that may be lacking on the Board. It also emphasizes Board diversity in terms of professional expertise, specialized knowledge, experience, competencies, and gender. These factors are considered in identifying suitable candidates. Additionally, at least one non-executive director must have relevant experience in the company's business. The diversity of the Board is reviewed annually, along with an assessment of the current Board's performance. These evaluations help refine the Board's structure and serve as key criteria in the selection process to ensure that the Board consists of qualified individuals aligned with the company's business direction. Furthermore, individuals appointed as directors or executives of the company must meet the following qualifications:

- Possesses the necessary qualifications and does not have any prohibited characteristics under the Public Limited Companies Act B.E. 2535 (1992) or other relevant laws, as well as the regulations of the Stock Exchange of Thailand, the Securities and Exchange Commission, and the company's articles of association.
- Possesses vision, leadership, integrity, and ethics, along with relevant knowledge, expertise, and beneficial experience and understands the nature of the company's business and industry, aligning with the company's strategy and the Board Skill Matrix.
- Demonstrates responsibility and is able to dedicate sufficient time to fully perform their duties as a director of the company. Directors may hold directorships in other entities, provided that it does not hinder their ability to fulfill their duties for the company. To ensure directors can effectively dedicate their time and efforts, each director is limited to holding directorships in no more than five listed companies on the Stock Exchange of Thailand.

In this regard, prior to the Annual General Meeting of Shareholders (AGM), the Company had provided an opportunity for minority shareholders to nominate suitable candidates for election as company directors, propose agenda items, and submit questions in advance for the annual AGM. This was announced via the Stock Exchange of Thailand's website and the Company's website. For the 2025 Annual General Meeting of Shareholders, the Company invited shareholders to nominate suitable candidates for election as directors and propose agenda items from November 8 to December 30, 2024, and to submit questions in advance from March 24 to April 21, 2025. Upon the expiry of the designated period, no shareholder submitted any nominations for directors, proposed agenda items, or questions to the Company.

According to the Public Limited Companies Act B.E. 2535 (1992) and the company's Articles of Association, one-third of the total number of directors must retire by rotation at each Annual General Meeting (AGM) of Shareholders. If the number of directors cannot be evenly divided into three parts, the number closest to one-third shall retire. At the Board of Directors Meeting No. 1/2568, based on the recommendation of the Nomination and Remuneration Committee, a resolution was passed to propose the reappointment of four directors who were due to retire by rotation. The directors in question were: Mr. Kachorndej Raiva, Mrs. Kessuda Raiva, Ms. Cattleya Saengsastra and Mr. Kosin Chantikul these nominations were presented for consideration at the AGM 2025, where shareholders were asked to approve their reappointment for another term. The Board had carefully reviewed the candidates' qualifications, including their knowledge, skills, experience, and contributions to the company's business, as well as their integrity and ethical standards. Additionally, the Board considered the results of their performance evaluations as directors and members of board committees. At the Annual General Meeting of Shareholders held on 22 April 2025, the shareholders approved the reappointment of all four directors for another term.

At the Board of Directors Meeting No. 5/2568 on November 12, 2025, a resolution was passed to appoint Mr. Chaiyapat Paitoon as a director to replace Mr. Thunyachate Ekvetchavit, who resigned as a director of the Company,

upon the recommendation of the Nomination and Remuneration Committee. The Committee considered him to be suitably qualified, possessing knowledge, competence, and skills beneficial to the Company's business operations. His term of office shall be for the remainder of Mr. Thunyachate Ekvetchavit's term.

As of 31 December 2025, the Board of Directors consists of 12 members, which is an appropriate number for the company's business operations. All board members have extensive work experience and have held or currently hold senior executive positions in government agencies and/or the private sector. The majority of the directors have direct experience in the company's industry, as well as expertise in corporate strategic planning, risk management, and governance based on ESG principles.

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. Kachorndej Raiva	Director	20 Apr 1994	Food & Beverage, Accounting, Corporate Management, Strategic Management, Business Administration
Mrs. Kessuda Raiva	Director	20 Apr 1994	Food & Beverage, Corporate Management, Risk Management, Business Administration, Finance
Mr. Kosin Chantikul	Director	13 Aug 2020	Food & Beverage, Corporate Management, Strategic Management, Governance/ Compliance, Business Administration

List of directors	Position	First appointment date of director	Skills and expertise
Ms. Cattleya Saengsastra	Director	14 Aug 1998	Food & Beverage, Accounting, Strategic Management, Audit, Internal Control

List of newly appointed director to replace the ex-director

List of directors	Position	First appointment date of director	Skills and expertise
Mr. Chaiyapat Paitoon	Director	13 Nov 2025	Finance, Risk Management, Strategic Management, Budgeting, Business Administration

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

Selection of independent directors

Criteria for selecting independent directors

The Company has established criteria for independent directors in accordance with the standards of the Securities and Exchange Commission and the Stock Exchange of Thailand, as follows:

1. Holding shares not exceeding 1% of the total voting shares of the Company, subsidiaries, affiliates, and related companies. This includes shares held by related parties of such independent directors.
2. Not being or having been directors involved in management, employees, regular salaried consultants, or controlling persons of the Company, subsidiaries, affiliates, and related companies, unless they have been exempted from such position for at least 2 years.
3. Not being a person who is related by blood or registered according to the law of another director, executive, major shareholder, controlling person, or a person proposed to be a director, executive, or controlling person of the Company or its subsidiaries.
4. Not having or having had a business relationship with the Company, subsidiaries, affiliates, or related companies in a manner possibly interfering with their independent judgment, including not being or having been a shareholder with an interest or a controlling person of individuals with a business relationship with S&P, subsidiaries, affiliates, or related companies, unless exempted for at least 2 years.
5. Not being or having been an auditor of the Company, subsidiaries, affiliates, or related companies, and not being a shareholder with an interest or a controlling person of the office of the auditor, which has auditors of the Company, subsidiaries, affiliates, or related companies, unless exempted for at least 2 years.

6. Not being or having been a professional service provider, including providing legal or financial consulting services, which received fees exceeding 2 million baht per year from the Company, subsidiaries, affiliates, or related companies, and not being a shareholder with an interest or a controlling person of such professional service provider, unless exempted for at least 2 years.

7. Not being a director appointed to represent the directors of the Company, major shareholders, or shareholders who are related to major shareholders.

8. Not engaging in similar business activities and competing directly with the Company or the subsidiaries, not being a shareholder with an interest in a partnership, or being directors involved in management, employees, regular salaried consultants, or holding shares exceeding 1% of the total voting shares of another company engaged in similar business activities and competing directly with S&P or the subsidiaries.

9. Having no other characteristics that would prevent providing independent opinions on the Company's operations.

Furthermore, the Board has the policy allowing independent directors to serve consecutively for up to 9 years from the date of their initial appointment as independent directors. Upon completion of this term, the board may propose the reappointment of such independent directors for consideration and election at the next ordinary shareholders meeting. The board must consider the independence in carrying out duties, performance, as well as reasons and necessity for reappointment.

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⁽³⁾

Remark: ⁽³⁾ The Nomination and Remuneration Committee is responsible for the nomination of directors, which involves considering, selecting, and screening individuals who possess suitable qualifications, knowledge, competence, skills, and experience beneficial to the Company's operations, a deep understanding of the Company's business, and the ability to manage affairs to achieve the objectives and targets set by the Board of Directors. The Committee proposes such candidates to the Board of Directors for consideration and appointment, or for submission for approval at the Shareholders' Meeting in accordance with the Company's Articles of Association, ensuring the process is transparent, fair, and verifiable. Furthermore, the Committee is responsible for nominating the Company's senior executives, including the Chief Executive Officer, preparing the Board Skill Matrix to identify necessary skills currently lacking on the Board, and overseeing the development of the senior executive succession plan. Succession Plan The Board of Directors is responsible for the Nomination and Remuneration Committee with developing a succession plan for the CEO and other senior management positions to ensure readiness and continuity in the Company's operations. The growth of capable executives is supported alongside the Company. This includes setting criteria for knowledge, skills, and experience essential to key positions that significantly impact the Company's business. Moreover, the Committee conducts assessments to identify strengths, weaknesses, and readiness, particularly for the CEO position, in order to identify suitable candidates for participation in individual development programs to prepare them for business leadership. This initiative aims to support business expansion, organizational restructuring, and retirement replacement. The Nomination and Remuneration Committee meeting the succession plan for the Chief Executive Officer and senior executives was reviewed. The committee developed training and development programs aimed at enhancing skills across various areas and reported the progress to the Board of Directors.

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

Number of directors from each group of major shareholders over the past year (persons) : 2

Rights of minority shareholders on director appointment

- 1. One shareholder shall have one vote for one share held.
- 2. Each shareholder may exercise all votes they possess under item 1. to elect a single individual or multiple individuals as directors. In the case of electing multiple individuals, the shareholder shall not split their votes among the candidates, but shall cast their votes for each nominee individually based on the list of proposed individuals.
- 3. The individuals who receive the highest number of votes, in descending order, shall be elected as directors, up to the number of directors required to be appointed or elected at that meeting. In the event that individuals to be elected in the next sequence have an equal number of votes exceeding the number of directors to be appointed or elected at that meeting, the Chairman shall cast the deciding vote.

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

Information on the development of directors

Development of directors over the past year⁽⁴⁾

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
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List of directors	Participation in training in the past financial year	History of training participation
1. Mrs. Patara Sila-On (Chairman of the board of directors)	Non-participating	-
2. Mr. Pravesvudhi Raiva (Vice-chairman of the board of directors)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2018: Role of the Chairman Program (RCP) • 2010: Director Certification Program (DCP) • 2005: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2025: Marketing Trends, S&P Training Co., Ltd. • 2014: Top Executive Program in Commerce and Trade (TEPCoT), Class 8, Commerce Academy, University of the Thai Chamber of Commerce • 2013: Phum Palung Pandin Program, Class 2, Chulalongkorn University
3. Mr. Kachorndej Raiva (Director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2003: Director Certification Program (DCP)

List of directors	Participation in training in the past financial year	History of training participation
4. Mrs. Kessuda Raiva (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2018: Director Certification Program (DCP) • 2015: Role of the Chairman Program (RCP) • 2005: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: Marketing Trends, S&P Training Co., Ltd. • 2018: Business Revolution and Innovation Network Program (BRAIN), Class 2, The Federation of Thai Industries • 2015: Top Executive Program in Energy Technology, Class 6, Thailand Energy Academy • 2013: Top Executive Program in Industrial Business Development and Investment, Class ,1 Institute of Business and industrial Development • 2012: Phum Palung Pandin Program, Class 1, Chulalongkorn University • 2010: Capital Market Academy Leader Program 10/2010, Capital Market Academy • 2010: Top Executive Program in Commerce and Trade (TEPCoT), Class 6, Commerce Academy, University of the Thai Chamber of Commerce

List of directors	Participation in training in the past financial year	History of training participation
5. Mr. Vitoon Sila-On (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2010: Director Certification Program (DCP) • 2007: Director Accreditation Program (DAP) <p>Other</p> <ul style="list-style-type: none"> • 2025: AI Transformation, S&P Training Co., Ltd. • 2025: Marketing Trends, S&P Training Co., Ltd. • 2024: The Cullinan: The Making of the Digital Board, Thailand Management Association • 2019: Thai-Chinese Leadership Studies (WorTorJor.) Class 2, Huachiew Chalermprakiet University • 2016: Capital Market Academy Program Class 23, Capital Market Academy
6. Mr. Kamtorn Sila-On (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2021: Risk Management Program for Corporate Leaders (RCL) • 2011: Director Certification Program (DCP) <p>Other</p> <ul style="list-style-type: none"> • 2025: AI Transformation, S&P Training Co., Ltd. • 2025: Marketing Trends, S&P Training Co., Ltd. • 2025: S&P Enhances Supplier Capabilities to Achieve Net Zero Targets, S&P Training Co., Ltd. • 2025: TLCA CFO CPD no.1/2025 "Economic Update for CFO" • 2025: Training for Business Partners on Promoting Thailand's Private Sector Collective Action Against Corruption (CAC) as a CAC Agent, S&P Training Co., Ltd. • 2024: TLCA CFO CPD no. 5/2024 "ESG Bonds: Issuance of

List of directors	Participation in training in the past financial year	History of training participation
		<p>Sustainable Debt Instruments"</p> <ul style="list-style-type: none"> • 2024: Japan-Thailand Top Executive Program Class 2, UTCC with Japan-Thailand Top Executive Program and JETRO • 2024: TLCA CFO CPD no. 1/2024 Guidelines for Enhancing the Quality of Financial Reporting for Listed Companies • 2024: TLCA CFO CPD no. 2/2024 Economic Update for CFO • 2024: TLCA CFO CPD no. 3/2024 Tax Governance • 2024: TLCA CFO CPD no. 4/2024 "Accounting Standards Related to ESG-Linked Securities Issuance" • 2024: TLCA CFO CPD no. 6/2024 Cybersecurity & Risk Management for CFOs • 2024: TLCA CFO CPD no. 7/2024 Economic Update for CFO • 2020: TLCA Executive Development Program (EDP) Class 2 Thai Listed Companies Association • 2016: Top Executive Program in Commerce and Trade (TEPCoT), Class 9, Commerce Academy, University of the Thai Chamber of Commerce • 2012: Audit Committee Program (ACP) Class 41
7. Mr. Kosin Chantikul (Director)	Participating	<p>Thai Institute of Directors (IOD)</p> <ul style="list-style-type: none"> • 2014: Director Certification Program (DCP)

List of directors	Participation in training in the past financial year	History of training participation
8. Mr. Chaiyapat Paitoon (Director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2013: Director Certification Program (DCP) Other <ul style="list-style-type: none"> • 2016: Chief Financial Officer Certification Program Class 20, Federation of Accounting Professions Under the Royal Patronage of His Majesty the King • 2013: TLCA Executive Development Program (EDP) Class 12, TLCA
9. Ms. Cattleya Saengsastra (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2005: Director Accreditation Program (DAP)
10. Ms. Sophavadee Uttamobol (Director, Independent director)	Non-participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2003: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2004: Audit Committee Program (ACP) Class 2

List of directors	Participation in training in the past financial year	History of training participation
11. Mr. Teeranun Srihong (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2021: Board Nomination and Compensation Program (BNCP) • 2013: Director Certification Program (DCP) • 2010: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2019: Advanced Insurance Executive Program (AIEP), Class 9, Thailand Advanced Insurance Institute • 2019: CMA-GMS Program (Class of 2019), Capital Market Academy • 2015: Advanced Management Program (AMP), Harvard Business School, Boston, USA • 2015: The Executive Program in Energy Literacy for a Sustainable Future Class 6, Thailand Energy Academy • 2013: National Defense College Course (NDC), Class 56, Capital Market Academy • 2010: Senior Executive Program Certificate Class 14, Capital Market Academe (CMA)
12. Mr. Piya Sosothikul (Director, Independent director)	Participating	Thai Institute of Directors (IOD) <ul style="list-style-type: none"> • 2025: ESG in the Boardroom: A Practical Guide for Board (ESG) • 2005: Director Accreditation Program (DAP) Other <ul style="list-style-type: none"> • 2015: Corporate Governance for Capital Market Intermediaries (CGI) Class 4/2015

Remark: ⁽⁴⁾ The Company places great importance on continuously promoting the knowledge development of Board members and executives. We support the Board members participation in training programs related to their roles and responsibilities organized by the Institute of Directors Association (IOD). Currently, 11 out of 12 Board members, accounting for 91.67%, have completed training programs such as the Director Certification Program (DCP) and/or the Director Accreditation Program (DAP) with the IOD.

Criteria for evaluating the duty performance of the board of directors

The Nomination and Remuneration Committee of the Company ensures that there is an evaluation of the Board of Directors performance. They utilize the evaluation form provided by the Stock Exchange of Thailand and tailor it to suit the characteristics and structure of the Board of Directors. This evaluation framework serves as a guideline for assessing the performance of the Board of Directors and the results are used to consider the suitability of individuals and improve the Boards operation. The company secretary is responsible for sending the evaluation form to each director for assessment. The evaluation includes assessing the performance of the entire board as well as individual directors. The evaluation of the board's performance includes the following evaluation topics:

Evaluation Criteria for the entire Board of Directors:

1. Board Structure and Qualifications
2. Roles, Duties, and Responsibilities of the Board
3. Board Meetings
4. Boards Performance of Duties
5. Relationship with Management
6. Self-development of the Board and Management Development

Evaluation Criteria for Individual Directors:

1. Board Structure and Qualifications
2. Board Meetings
3. Roles, Duties, and Responsibilities of Directors

Sub-Committees

The Board of Directors has established sub-committees, including the Audit Committee, Risk Management Committee, Nomination and Remuneration Committee, and Corporate Governance and Sustainability Development Committee. These sub-committees conduct self-assessments individually, referencing the evaluation forms provided by the Stock Exchange of Thailand. The assessment criteria include sub-committee structure and qualifications, meeting conduct, roles, duties, and responsibilities.

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

In 2025, the Nomination and Remuneration Committee presented the results of the evaluation of the Board of Directors, both as a group and individually. This includes the evaluation results of every sub-committee reported to the Board of Directors at the meeting No. 1/2026 on 26 February 2026. The evaluation results of the Board of Directors and sub-committees were at an excellent level.

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
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List of directors	Assessment form	Grade / Average score received	Grade / Full score
Board of Directors	Group assessment	97.93	100.00
	Self-assessment	96.93	100.00
	Cross-assessment (assessment of another director)	None	None
Audit Committee	Group assessment	94.84	100.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Executive Committee	Group assessment	97.35	100.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Risk Management Committee	Group assessment	96.48	100.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Nomination and Remuneration Committee	Group assessment	93.06	100.00
	Self-assessment	None	None
	Cross-assessment (assessment of another director)	None	None
Corporate Governance and Sustainable Development Committee	Group assessment	100.00	100.00

List of directors	Assessment form	Grade / Average score received	Grade / Full score
	Self-assessment	None	None
	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 assigned the Nomination and Remuneration Committee to evaluate the performance of the Chief Executive Officer (CEO) and senior executives. The CEO's performance is assessed annually based on predefined goals and objectives. This evaluation serves as a key factor in determining the CEO's annual compensation, including salary, bonuses, and other remuneration (if any). The performance evaluation criteria for the CEO and senior executives are based on Key Performance Indicators (KPIs), which encompass various business dimensions, both financial and nonfinancial. The success targets are set annually in alignment with the company's short-term and long-term strategies. The evaluation framework is adapted from the assessment model of the Stock Exchange of Thailand to suit the company's environment and operations. Additionally, sustainability and ESG (Environmental, Social, and Governance) considerations are also taken into account. The evaluation criteria include

- Leadership
- Strategic planning
- Strategy implementation
- Financial planning and performance
- Relationship with the Board of Directors
- External relations
- Management, personnel relations, succession planning, and knowledge of products and services
- 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⁽⁵⁾

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

Date of AGM meeting : 22 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. Mrs. Patara Sila-On (Chairman of the board of directors)	7	/	7	1	/	1		/	
2. Mr. Pravesvudhi Raiva (Vice-chairman of the board of directors)	7	/	7	1	/	1		/	
3. Mr. Kachorndej Raiva (Director)	7	/	7	1	/	1		/	
4. Mrs. Kessuda Raiva (Director)	7	/	7	1	/	1		/	
5. Mr. Vitoon Sila-On (Director)	7	/	7	1	/	1		/	
6. Mr. Kamtorn Sila-On (Director)	7	/	7	1	/	1		/	
7. Mr. Kosin Chantikul (Director)	7	/	7	1	/	1		/	
8. Mr. Chaiyapat Paitoon (Director)	1	/	1	0	/	0		/	
9. Ms. Cattleya Saengsastra (Director, Independent director)	7	/	7	1	/	1		/	
10. Ms. Sophavadee Uttamobol (Director, Independent 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)
11. Mr. Teeranun Srihong (Director, Independent director)	7	/	7	1	/	1		/	
12. Mr. Piya Sosothikul (Director, Independent director)	7	/	7	1	/	1		/	
13. Mr. Thunyachate Ekvetchavit (Director)	6	/	6	1	/	1		/	

Remark: ⁽⁵⁾ Mr. Chaiyapat Paitoon was appointed as a director of the COmpany to replace Mr. Thanyachete Ekvetchavith, who resigned, effective from November 13, 2025.

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. Mrs. Patara Sila-On (Chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A
2. Mr. Pravesvudhi Raiva (Vice-chairman of the board of directors)	7/7 (100.00%)	1/1 (100.00%)	N/A
3. Mr. Kachorndej Raiva (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
4. Mrs. Kessuda Raiva (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
5. Mr. Vitoon Sila-On (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
6. Mr. Kamtorn Sila-On (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
7. Mr. Kosin Chantikul (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
8. Mr. Chaiyapat Paitoon (Director)	1/1 (100.00%)	N/A	N/A
9. Ms. Cattleya Saengsastra (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
10. Ms. Sophavadee Uttamobol (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
11. Mr. Teeranun Srihong (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
12. Mr. Piya Sosothikul (Director)	7/7 (100.00%)	1/1 (100.00%)	N/A
13. Mr. Thunyachate Ekvetchavit (Director)	6/6 (100.00%)	1/1 (100.00%)	N/A
Average meeting attendance rate	100.00%	100.00%	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⁽⁶⁾

The monetary compensation for the Company's Board of Directors comprises retainer fees, meeting allowances, and bonuses, with no other forms of remuneration. The Annual General Meeting of Shareholders 2025, held on April 22, 2025, resolved to approve the compensation for the Board of Directors and sub-committees as follows:

Monthly Remunerations

Monthly Remunerations (Baht/Person/Month)	Chairman	Executive Director	Non Executive Director and Non Executives
Board of Directors	45,000	25,000	30,000
Audit Committee	25,000	-	15,000

Meeting Allowance

Meeting Allowance (Baht/Person/time)	Chairman	Non Executive Director and Non Executives
Board of Directors	37,500	25,000
Audit Committee	37,500	25,000
Risk Management Committee	22,500	15,000
Nomination and Remuneration Committee	22,500	15,000
Corporate Governance and Sustainability Committee	15,000	10,000
Non-Executive Directors Committee	-	25,000

The annual gratuity

At the Annual General Meeting of Shareholders in 2025, a resolution was passed to approve the annual gratuity for the Chairman of the Board at 270,000 baht and for the other 11 directors at 210,000 baht each, totaling no more than 2,580,000 baht. This represents an decrease of 6.7% compared to 2024. The payment will be paid in accordance to the period of holding their position.

Remark: ⁽⁶⁾ 1. Executive Directors and Directors holding management positions shall not be entitled to receive meeting allowances for the sub-committees on which they serve.

Remuneration of the board of directors

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. Mrs. Patara Sila-On (Chairman of the board of directors)			810,000.00		0.00
Board of Directors (Chairman of the board of directors)	0.00	810,000.00	810,000.00	No	
2. Mr. Pravesvudhi Raiva (Vice-chairman of the board of directors)			510,000.00		N/A
Board of Directors (Vice-chairman of the board of directors)	0.00	510,000.00	510,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
3. Mr. Kachorndej Raiva (Director)			510,000.00		N/A
Board of Directors (Director)	0.00	510,000.00	510,000.00	No	
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
4. Mrs. Kessuda Raiva (Director)			510,000.00		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)	0.00	510,000.00	510,000.00	No	
Executive Committee (The chairman of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
5. Mr. Vitoon Sila-On (Director)			510,000.00		0.00
Board of Directors (Director)	0.00	510,000.00	510,000.00	No	
Executive Committee (Vice-chairman of the executive committee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
6. Mr. Kamtom Sila-On (Director)			510,000.00		N/A
Board of Directors (Director)	0.00	510,000.00	510,000.00	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)	0.00	0.00	0.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
Risk Management Committee (Member of the subcommittee)	0.00	0.00	0.00	No	
7. Mr. Kosin Chantikul (Director)			815,000.00		0.00
Board of Directors (Director)	225,000.00	570,000.00	795,000.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	20,000.00	0.00	20,000.00	No	
8. Mr. Chaiyapat Paitoon (Director)			67,000.00		0.00
Board of Directors (Director)	50,000.00	17,000.00	67,000.00	No	
9. Ms. Cattleya Saengsastra (Director, Independent director)			1,282,500.00		0.00

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)	225,000.00	570,000.00	795,000.00	No	
Audit Committee (Chairman of the audit committee)	187,500.00	300,000.00	487,500.00	No	
10. Ms. Sophavadee Uttamobol (Director, Independent director)			1,130,000.00		0.00
Board of Directors (Director)	225,000.00	570,000.00	795,000.00	No	
Audit Committee (Member of the audit committee)	125,000.00	180,000.00	305,000.00	No	
Corporate Governance and Sustainable Development Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
11. Mr. Teeranun Srihong (Director, Independent director)			930,000.00		0.00
Board of Directors (Director)	225,000.00	570,000.00	795,000.00	No	
Nomination and Remuneration Committee (The chairman of the subcommittee)	45,000.00	0.00	45,000.00	No	

Names of directors / Board of directors	Company				Total monetary remuneration from subsidiaries (Baht)
	Meeting allowance	Other monetary remuneration	Total (Baht)	Non-monetary remuneration	
Corporate Governance and Sustainable Development Committee (The chairman of the subcommittee)	45,000.00	0.00	45,000.00	No	
Risk Management Committee (Member of the subcommittee)	45,000.00	0.00	45,000.00	No	
12. Mr. Piya Sosothikul (Director, Independent director)			1,160,000.00		0.00
Board of Directors (Director)	225,000.00	570,000.00	795,000.00	No	
Audit Committee (Member of the audit committee)	125,000.00	180,000.00	305,000.00	No	
Risk Management Committee (The chairman of the subcommittee)	30,000.00	0.00	30,000.00	No	
Nomination and Remuneration Committee (Member of the subcommittee)	30,000.00	0.00	30,000.00	No	
13. Mrs. Patamawalai Ratanapol (Member of the executive committee)			0.00		0.00

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)	0.00	0.00	0.00	No	
14. Mr. Arth Prakhunhungsit (Member of the executive committee)			0.00		0.00
Executive Committee (Member of the executive committee)	0.00	0.00	0.00	No	
15. Mr. Thunyachate Ekvetchavit (Director)			398,000.00		0.00
Board of Directors (Director)	175,000.00	223,000.00	398,000.00	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	1,350,000.00	6,450,000.00	7,800,000.00
2. Audit Committee	437,500.00	660,000.00	1,097,500.00
3. Executive Committee	0.00	0.00	0.00
4. Risk Management Committee	75,000.00	0.00	75,000.00
5. Nomination and Remuneration Committee	75,000.00	0.00	75,000.00

Names of board members	Meeting allowance	Other monetary remuneration	Total (Baht)
6. Corporate Governance and Sustainable Development Committee	95,000.00	0.00	95,000.00

Summary of the remuneration of the board of directors

	2023	2024	2025
Meeting allowance (Baht)	2,010,000.00	1,942,500.00	2,032,500.00
Other monetary remuneration (Baht)	6,959,500.00	4,700,000.00	7,110,000.00
Total (Baht)	8,969,500.00	6,642,500.00	9,142,500.00

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

The Company promotes qualified directors or executives to serve as representatives on the Boards of subsidiaries or affiliated companies according to the shareholding proportion. This is to ensure their participation in crucial policy-making for business operations and alignment with our main policies. In addition, we oversee that subsidiaries have

suitable internal control systems and mechanisms for governance in various areas, following the same criteria as the parent company.

The appointment of the company's representatives as directors or executives in subsidiaries and affiliates falls within the management's authority. The representatives can perform their duties within their scope of authority to safeguard the company's best interests. If any matters require approval on significant issues, they must be reported to the Board of Directors for approval. The investment policy for subsidiaries or affiliates will be considered based on the economic conditions and will be limited to businesses related to the company's products or services as a priority. Furthermore, the management ensures that subsidiaries and affiliates disclose essential information accurately and promptly.

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

The monitoring of compliance with corporate governance policy and guidelines

Prevention of conflicts of interest

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 Board of Directors has established a written policy on the prevention of conflicts of interest to avoid situations that could lead to a conflict between personal interests and the Company's interests. The policy clearly defines the procedures for the approval of related-party transactions or those involving persons who may have a conflict of interest, serving as a guideline for directors and executives to follow. The policy dictates that all transactions must be conducted under normal business conditions, prioritizing the best interests of the Company and its shareholders, and strictly avoiding any actions that create a conflict of interest.

The Company requires that directors and executives who have a vested interest or are related to a transaction under consideration must notify the Company of their relationship or connection and that of related persons prior to the Board of Directors' meeting agenda consideration, and a director with a vested interest in any agenda item shall not be entitled to vote on that particular item. Furthermore, a policy and procedure have been established to prevent executives and related persons from using the Company's inside information for personal gain.

The Board of Directors oversees the submission of conflict of interest reports by directors and senior executives to the Company Secretary annually in December, to ensure the data is up-to-date and aligns with the principles of good corporate governance.

For the year 2025, no breaches of the rules governing related-party transactions or actions violating the conflict of interest policy were found.

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 established a written policy on the prevention of the use of inside information, informing the guidelines to all directors, executives, and employees to adhere to, in order to ensure equality and fairness to all shareholders and to prevent involved directors and executives from trading securities and seeking undue benefit for themselves or others, as follows:

The Company requires all directors, including the company's executives as defined by the Securities and Exchange Commission (SEC), as well as their spouses or live and cohabit as husband and wife, and minor children, to refrain from buying, selling, transferring, or receiving transfers of company securities within a 30-day period prior to the disclosure of financial statements to the Stock Exchange of Thailand (SET) and the SEC. Additionally, they are obliged to report under Section 59 within 3 business days from the date of change in securities holding to the SEC and must notify the person designated by the Board of Directors of such change. The Board of Directors has assigned the Company Secretary to be responsible for this matter. The Company Secretary will email notifications to the directors and executives, advising them to abstain from buying, selling, transferring, or receiving transfers of company securities at least 30 days in advance of the financial statements' public disclosure. The Company Secretary is responsible for compiling information on the securities holdings of directors and executives, including their spouses or cohabitants and minor children, to report for the Board of Directors' acknowledgment quarterly and to disclose in the annual report.

In 2025, no directors or executives were found to engage in securities trading during the blackout period specified by S&P, nor did they disclose confidential information, and there were no violations of inside information usage policies or measures

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

Operations in anti-corruption in the past year

Has the company operated in anti-corruption over : Yes
the past year

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

Summary of anti-corruption operations of S&P Syndicate Public Company Limited for the year 2025 are as follows:

1. Review of Suitability of Anti-Corruption Matters

- The Company regularly reviews and updates its "Anti-Corruption Policy" to align with the organizational context, laws, and international best practices.
- The third revision of the updated policy was announced on August 15, 2025, to reaffirm the commitment to opposing all forms of corruption.

2. Participation in Anti-Corruption Projects

- The Company was certified and upgraded its status to "CAC Change Agent" by the Thai Private Sector Collective Action Against Corruption (CAC) on July 7, 2025, demonstrating its success in expanding its transparent business network to supply chain partners.
- A new "Anti-Corruption Oversight and Prevention Working Group" was appointed (effective September 15, 2025) to systematically establish guidelines and preventative measures in line with good corporate governance principles.
- The Working Group is responsible for planning and organizing continuous Anti-Corruption campaigns within the organization.

3. Corruption Risk Assessment and Identification

- The Company conducted its annual corruption risk assessment for 2025, identifying key issues such as the illegal hiring of foreign labor, bribery of customs officials, and construction permit approvals.
- The Company analyzed the probability of occurrence, impact, and established internal control systems to mitigate the risks to a low level.

4. Communication and Training for Employees on Policies and Practices

- Policies are communicated through various channels such as the Company's website, annual report, and internal web links to ensure all stakeholders are informed.
- Training is provided to all employees through an E-Learning system, especially new employees, and specialized training is provided on conflicts of interest.

5. Monitoring and Evaluation of Policy Compliance

- The Risk Management Committee is responsible for monitoring and reporting the effectiveness of anti-corruption measures to the Board of Directors on a quarterly basis.
- Performance results regarding anti-corruption are regularly reported to the Board.

6. Process Completeness and Adequacy Review

- The Internal Audit Office is responsible for regularly auditing the internal control system and various operational processes.
- The Audit Committee oversees the risk assessment and audit results closely.
- The result of the anti-corruption prevention and detection assessment in 2025 scored 111 out of 120 (equivalent to 92.5%), which is an increase from the previous year.



Number of cases or issues related to corruption

	2023	2024	2025
Total number of cases or issues related to corruption (cases)	0	1	1

Details of cases or issues related to corruption

Year of event	Details	Progress status
Sep 2025	<p>Case or issue Employee forging documents and embezzlement.</p> <p>Investigation results The inspection of information in the system, documents, and with relevant parties confirmed the employee's misconduct.</p> <p>Corrective actions The employee, after investigation, admitted to the misconduct. The Company proceeded according to its regulations by termination of employment and legal action.</p>	Incident no longer subject to action

Operations related to whistleblowing over the past year

Has the company implemented whistleblowing : Yes
procedures over the past year

The Board of Directors continues to focus on corporate governance in accordance with the principles of business ethics, conducting business with integrity and transparency. In 2025, the Company focused on building understanding and trust among employees and all stakeholders to ensure that whistleblowing is a safe process that genuinely protects the whistleblowers. Complaints and tips can be reported through the following channels:

1. Email: whistleline@snpfood.com
2. Post: Internal Audit Department, S&P Syndicate Public Company Limited
2034/100-103 Itai-Thai Tower, 23rd Floor, New Phetchaburi Road,
Bangkapi Subdistrict, Huai Khwang District, Bangkok 10310
3. Website: www.snpfood.com (Corporate Governance > Whistleblowing)

Number of cases or issues related to whistleblowing

	2023	2024	2025
Total number of cases or issues received through whistleblowing channels (cases)	3	3	7

Details of cases or issues received through whistleblowing channels

Year of event	Details	Progress status
Feb 2025	<p>Case or issue Inappropriate communication by a supervisor toward a subordinate.</p> <p>Topics or issues about Compliance with laws, regulations, and rules</p> <p>Investigation results Inquiries with other co-workers confirmed the inappropriate communication by the supervisor toward the subordinate.</p> <p>Corrective actions The individual complained against was questioned about the incident and admitted to the inappropriate communication. The supervisor then verbally counselled and warned the individual.</p>	Incident no longer subject to action

Year of event	Details	Progress status
Apr 2025	<p>Case or issue Employer calculated employee's salary incorrectly and failed to follow up on the correction.</p> <p>Topics or issues about Compliance with laws, regulations, and rules</p> <p>Investigation results An examination of the system and documents confirmed that the supervisor had incorrectly calculated the employee's salary.</p> <p>Corrective actions Inquiry and review of the operating procedures were conducted, a written warning was issued, and the disbursement of the deficient amount to the employee was processed.</p>	Incident no longer subject to action
Apr 2025	<p>Case or issue Supervisor violating a subordinate's personal rights.</p> <p>Topics or issues about Human rights</p> <p>Investigation results An investigation of the evidence received from the complainant and corroborating testimony revealed a genuine act of violating a subordinate's personal rights.</p> <p>Corrective actions Management negotiated with the supervisor, who requested to resign to show responsibility for the incident.</p>	Incident no longer subject to action

Year of event	Details	Progress status
Jul 2025	<p>Case or issue The supervisor frequently arrived late for work and failed to record the actual working time on multiple occasions.</p> <p>Topics or issues about Compliance with laws, regulations, and rules</p> <p>Investigation results An examination of the time recording system and interviews with relevant personnel confirmed that the supervisor had failed to record the actual working time multiple times.</p> <p>Corrective actions The supervisor questioned the individual complained against, who admitted to genuinely violating the regulations, and was thus verbally warned and placed on disciplinary probation for any recurrence.</p>	Incident no longer subject to action
Jul 2025	<p>Case or issue An employee forged a supervisor's signature on an internal company document.</p> <p>Topics or issues about Compliance with laws, regulations, and rules</p> <p>Investigation results The supervisor of the employee complained against examined the document and questioned the employee, who admitted to the act.</p> <p>Corrective actions The supervisor issued a written warning and placed the employee on disciplinary probation.</p>	Incident no longer subject to action

Year of event	Details	Progress status
Sep 2025	<p>Case or issue Employee issued false tax invoices and embezzled assets.</p> <p>Topics or issues about Anti-corruption</p> <p>Investigation results An inspection of the sales system data, tax invoice documents, and relevant parties confirmed the employee's misconduct.</p> <p>Corrective actions The employee admitted to the misconduct following the investigation. The Company acted in accordance with its regulations by terminating employment and pursuing legal action.</p>	Incident no longer subject to action
Nov 2025	<p>Case or issue Employee acted inappropriately, violating the company's code of ethics.</p> <p>Topics or issues about Compliance with laws, regulations, and rules</p> <p>Investigation results An investigation was conducted, and the employee complained against was questioned. It was found that the complaint was submitted to the system by the employee's ex-husband with the intent to harass her.</p> <p>Corrective actions A review of the company's policy and code of ethics was conducted to inform and prevent impacts on job performance.</p>	Incident no longer subject to action

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 Ms. Cattleya Saengsastra (Chairman of the audit committee)	5	/	5	5/5 (100.00%)
2 Ms. Sophavadee Uttamobol (Member of the audit committee)	5	/	5	5/5 (100.00%)
3 Mr. Piya Sosothikul (Member of the audit committee)	5	/	5	5/5 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of the audit committee

1. Review of quarterly financial reports and annual financial statements in conjunction with management and auditors, to ensure that financial reports are prepared in accordance with financial reporting standards and that significant information is adequately, completely, and reliably disclosed.

2. Oversight of internal control and internal audit systems, by arranging for an assessment of the adequacy of internal control systems and considering the approval of the annual audit plan of the Internal Audit Department, while closely monitoring audit results to ensure transparent operations and sound management systems. The guidelines and processes for internal audit have been updated to align with the new Global Internal Audit Standards, emphasizing strategic auditing, creating added value for the organization, and utilizing the concept of Risk-Based Internal Audit.

3. Review of compliance with laws and regulations, such as the Securities and Exchange Act, the Securities and Exchange Commission, and laws related to the company's business, in which no material errors were found.

4. Consideration of connected transactions or transactions that may have conflicts of interest, based on the principles of reasonableness and the best interests of the company and its shareholders (Arms Length Basis).

5. Promotion of good corporate governance in accordance with good corporate governance principles and continuous support for anti-corruption policies, resulting in the company receiving continuous certification from the Private Sector Collective Action Coalition Against Corruption (CAC) for the fourth consecutive time.

6. Consideration for the selection of auditors, by evaluating the independence and performance of the auditors. PricewaterhouseCoopers ABAS Ltd. therefore resolved to propose to the Board of Directors for approval by the Shareholders' Meeting to appoint them as auditors.

7. Review of the risk management assessment system, for which the Risk Management Committee has established strategies for managing risks that may affect business operations.

Summary

Audit Committee It is of the opinion that, in the past year, the company has prepared accurate financial reports, has appropriate internal control and internal audit systems, and has fully complied with relevant laws.

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) : 12

List of Directors	Meeting attendance of Executive Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mrs. Kessuda Raiva (The chairman of the executive committee)	11	/	12	11/12 (91.67%)
2 Mr. Vitoon Sila-On (Vice-chairman of the executive committee)	10	/	12	10/12 (83.33%)
3 Mr. Kachorndej Raiva (Member of the executive committee)	8	/	12	8/12 (66.67%)
4 Mr. Pravesvudhi Raiva (Member of the executive committee)	9	/	12	9/12 (75.00%)
5 Mr. Kamtorn Sila-On (Member of the executive committee)	9	/	12	9/12 (75.00%)
6 Mrs. Patamawalai Ratanapol (Member of the executive committee)	11	/	12	11/12 (91.67%)
7 Mr. Arth Prakhunhungsit (Member of the executive committee)	11	/	12	11/12 (91.67%)
Average meeting attendance rate				(82.14%)

The results of duty performance of Executive Committee

In 2025, the Executive Committee performed its duties in accordance with the roles, scope of authority, and responsibilities approved and delegates by the Board of Directors. The Committee held a total of 12 meetings, the outcomes of which were reported to the Board of Directors. Key matters considered are summarized as follows:

1. The Committee carefully considered the annual operational plans and budgets of the Company and its subsidiaries before submitting them to the Board of Directors for approval. Further more the Executive Committee regularly monitored and supervised the management's performance to ensure alignment with the established plans and budgets, and to enable timely adjustments to strategies and operational plans in response to changing business conditions.

2. The Committee monitored and supervised operational performance in accordance with the Company's policies and management guidelines, including budget utilization, to ensure alignment with the Board's mandates and

established work plans. Progress and results were regularly reported to the Board of Directors. Furthermore, the Executive Committee promoted and supported employees in developing new ideas and innovations to continuously enhance operational efficiency and strengthen the Company's competitive capabilities.

3. The Committee considered project operations, investments, and various transactions conducted in the ordinary course of business, within the budget limits and operational authority approved by the Board of Directors. This includes the regular monitoring of the Company's operational and financial performance to ensure that all activities align with established plans and targets, and that management was efficient and adaptable to changing business conditions.

4. The Committee continuously conducted feasibility studies and evaluated new investment opportunities with high potential, considering their alignment with the Company's strategic direction, investment worthiness, and associated risks. These findings are then presented the Board of Directors for approval in accordance with established governance procedures.

Meeting attendance of Risk Management Committee

Meeting Risk Management Committee (times) : 2

List of Directors	Meeting attendance of Risk Management Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Piya Sosothikul (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
2 Mrs. Kessuda Raiva (Member of the subcommittee)	1	/	2	1/2 (50.00%)
3 Mr. Teeranun Srihong (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
4 Mr. Vitoon Sila-On (Member of the subcommittee)	2	/	2	2/2 (100.00%)
5 Mr. Kamtorn Sila-On (Member of the subcommittee)	1	/	2	1/2 (50.00%)
Average meeting attendance rate				(80.00%)

The results of duty performance of Risk Management Committee

In 2025, the Risk Management Committee held a total of 2 meetings, with all directors attending, forming a full quorum at every meeting. The Chairman of the Risk Management Committee reported the meeting outcomes to the Board of Directors for their acknowledgment. Key details are as follows:

1. The Committee reviewed the policy for 2025 to ensure the Company maintains an appropriate risk management framework that is responsive to changes in the business environment, and effectively addresses key risk factors. This aims to enhance business continuity and support the achievement of the Company's long-term strategic objectives.

2. The Committee reviewed and approved the Company's Risk Appetite. It provided recommendations on comprehensive risk management approaches covering strategic, operational, financial, and compliance risks.

Furthermore, the Committee oversaw the management's establishment of effective and appropriate risk management systems and processes, ensuring continuous monitoring and evaluation to support the achievement of the Company's long-term goals and sustainability.

3. The Committee considered the risk management structure, guidelines and mitigation measures, as well as the Company's risk management operational plan. This includes acknowledging the results of risk assessment and residual risk management to ensure that the risk management system is adequate, appropriate, and effective in addressing significant risk factors and continuously supporting business operations to achieve established goals.

4. The Committee oversaw and supported the Company's risk management to achieve its defined objectives and goals, while providing recommendations on prevention and risk mitigation to maintain risk within acceptable levels. Furthermore, the Committee continuously monitored the progress of operational plans to mitigate risks, to ensure that risk management remains appropriate, aligned with changing business conditions, and effectively supports the Company's operations.

5. The Committee reviewed the Risk Management Committee Charter to ensure its appropriateness and alignment with good corporate governance principles, and to serve as a guideline for the Risk Management Committee's operations.

The Risk Management Committee is committed to developing and elevating the Company's risk management processes and policy to remain modern and appropriate for the changing business environment. This ensures effective risks management, covering both Key Risks and Emerging Risks, while maintaining risk levels within the Company's Risk Appetit.

In 2025, the Risk Management Committee fully performed its roles, duties, and responsibilities as stipulated in its charter, in accordance with good corporate governance principles. These efforts aim to support the creation of value and sustainability for the organization in the long term.

Meeting attendance of Nomination and Remuneration Committee

Meeting Nomination and Remuneration : 2
Committee (times)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Teeranun Srihong (The chairman of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)

List of Directors	Meeting attendance of Nomination and Remuneration Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
2 Mrs. Kessuda Raiva (Member of the subcommittee)	2	/	2	2/2 (100.00%)
3 Mr. Piya Sosothikul (Member of the subcommittee, Independent director)	2	/	2	2/2 (100.00%)
Average meeting attendance rate				(100.00%)

The results of duty performance of Nomination and Remuneration Committee

In 2025, the Nomination and Remuneration Committee held a total of 2 meetings were held, with all directors attending every meeting. The results of these proceedings were reported to the Board of Directors, with key matters summarized as follows: :

1. The Committee considered the suitability of individuals to be proposed for appointment as directors in place of those retiring by rotation at the Annual General Meeting of Shareholders 2025, held on April 22, 2025. The Company had provided an opportunity for shareholders to nominate candidates for director positions, in accordance to the specified criteria between November 8 and December 30, 2024. Upon the expiration of this period, no shareholders nominated any individuals for directorship. Therefore, the Nomination and Remuneration Committee considered proposing the re-appointment of the retiring directors, namely Mr. Kachorndej Raiva, Mrs. Kessuda Raiva, Ms. Cattleya Saengsastra, and Mr. Kosin Chantikul, for another term as company directors. This decision was based on their knowledge, abilities, and experience aligning with the Company's business strategies, and their full qualifications without any prohibited characteristics under relevant laws and regulations.

2. The Committee considered the appointment of a director to replace a resigning director. After carefully considering the qualifications, educational background, as well as work experience and expertise, it was determined that Mr. Chaiyapat Paitoon possesses all qualifications as stipulated by law and the Company's regulations. Furthermore, his knowledge, abilities, and experience beneficial to the Company's business operations. Therefore, it was resolved to propose the appointment of Mr. Chaiyapat Paitoon as a Company Director to fill the vacant position, effective from November 13, 2025, onwards, and to serve for the remainder of Mr. Thunyachate Ekvetchavit's term.

3. The Committee arranged for the performance evaluation of the Board of Directors, individual self-assessment, sub-committees, as well as the Chief Executive Officer and executives. The evaluation results were reported to the Board of Directors to be used as a basis for enhancing the operational efficiency of both the directors and sub-committees. These results are disclosed in the 2025 Annual Report (Form 56-1 One Report).

4. The Committee considered the remuneration for the Board of Directors and sub-committees, including monthly remuneration, meeting allowances, and gratuities, for submission to the Board of Directors and subsequently to the Annual General Meeting of Shareholders for consideration.

5. The Committee considered and approved the remuneration for the Chief Executive Officer and senior executives, based on their individual performance evaluations, including the achievement of defined strategic and business targets. Furthermore, the Committee reviewed and approved the performance evaluation criteria, processes, and the annual remuneration structure for senior executives to ensure their appropriateness and alignment with the Company's performance. Simultaneously, the Committee approved the annual budget for employee salary adjustments and

bonuses, and acknowledged the results of the Employee Engagement Survey. This data serves as a vital foundation for the continuous development of the Company's human resources policies and personnel management.

6. The Committee regularly reviewed the Succession Plan for senior executives to ensure continuity in management and to manage risks that may arise from the loss of personnel in key positions within the Company. Progress on the implementation of this plan has been continuously monitored and reported to the Board of Directors' meetings on an ongoing basis to ensure that the Company maintains human resource readiness for long-term business operations.

7. The Committee reviewed and revised the charter of the Nomination and Remuneration Committee to remain current and effective.

The Nomination and Remuneration Committee has performed its duties with the responsibilities stipulated in its charter, with prudence and transparency, thereby building confidence among shareholders and all stakeholders.

Meeting attendance of Corporate Governance and Sustainable Development Committee

Meeting Corporate Governance and Sustainable Development Committee (times) : 3

List of Directors	Meeting attendance of Corporate Governance and Sustainable Development Committee			Average meeting attendance
	Meeting attendance (times)	/	Meeting attendance rights (times)	
1 Mr. Teeranun Srihong (The chairman of the subcommittee, Independent director)	3	/	3	3/3 (100.00%)
2 Ms. Sophavadee Uttamobol (Member of the subcommittee, Independent director)	3	/	3	3/3 (100.00%)
3 Mr. Kamtorn Sila-On (Member of the subcommittee)	3	/	3	3/3 (100.00%)
4 Mr. Kosin Chantikul (Member of the subcommittee)	2	/	3	2/3 (66.67%)
Average meeting attendance rate				(91.67%)

The results of duty performance of Corporate Governance and Sustainable Development Committee

In 2025, the Corporate Governance and Sustainability Committee held a total of 3 meetings, with all directors attending, thus forming a quorum for every meeting. The key aspects of their duties can be summarized as follows:

1. The Committee reviewed and enhanced the Company's Good Corporate Governance Policy to ensure it remains modern, appropriate for the business context, and consistent with changes in relevant laws, regulations, and corporate governance practices. updated policy has been published on the Company's website to allow stakeholders transparent and comprehensive access to information.

2. The Committee reviewed, and revised the Business Code of Conduct for business partners, as well as the Code of Conduct for directors, executives, and employees. These updates ensure the codes are comprehensive, current and encompass evolving regulatory requirements while aligning with relevant international practices and standards. This is to elevate the standards of transparent, ethical, and responsible business operations towards all stakeholders.

3. The Committee reviewed and approved the Materiality Topics for the year 2025, which were identified through a systematic analysis and prioritization process. This included workshops with the Company's executives and sustainability working group, taking into account the impact on stakeholders and the Company's business direction. These topics serve as the framework for defining annual sustainability strategies, goals, and operational plans, ensuring alignment with the long-term sustainable organizational development roadmap.

4. The Committee regularly acknowledged and monitored the progress of the Company's sustainability initiatives, including the results of comprehensive human rights assessments. This oversight ensures that business operations are conducted responsibly, transparently, and in accordance with good corporate governance principles, while effectively managing potential risks and impacts appropriately.

5. The Committee established the Company's environmental operational plan to support Thailand's achievement of its Net Zero goal, targeting zero net greenhouse gas emissions by 2050. This plan provides a framework for setting concrete strategies, mitigation measures, and action plans aimed for greenhouse gas reduction. These efforts ensure that the Company's operations are aligned with sustainable development approaches and the long-term transition to a low-carbon economy.

6. The Committee supports and promotes sustainable development activities, covering community development and community relations projects, capacity building and collaboration projects with business partners. This also covers various social projects designed to create value for stakeholders and society as a whole, fostering the Company's long-term sustainable growth.

7. The Committee established policies, monitored performance, and provided recommendations regarding respect for human rights, including the management of occupational health and safety risks. These efforts ensure that business operations are conducted responsibly and in accordance with good corporate governance principles.

Furthermore, the Corporate Governance and Sustainability Committee resolved to appoint Mr. Teeranun Srihong, in his capacity as Chairman of the Committee, to oversee and monitor the operations concerning these matters, to ensure appropriate and continuous effective governance.

8. The Committee reviewed and updated the Charter of the Corporate Governance and Sustainability Committee to ensure its ongoing relevance.

In 2025, the Committee fully performed its duties and responsibilities as stipulated in its charter. The Committee remained committed to operating with accountability towards all stakeholders, while promoting the creation of balance across economic, social, and environmental dimensions under the principles of good corporate governance, to support stable and sustainable business growth.

Corporate Sustainability Policy

Information on policy and goals of sustainable management

Sustainability Policy

Sustainability Policy : Yes

The company operates its business under corporate values. Quality, Value, Integrity by adhering to the principles of business operation in accordance with good governance principles. through good, ethical, and transparent operations, focusing on enhancing the organization's potential alongside all stakeholder groups, with business objectives aligned with the organization's core strategy in Creating Goodness, Striving for Sustainability To drive the economy while fostering balanced growth for society and the environment.

The company established the Office of Sustainable Development and Corporate Communications in 2018, demonstrating its commitment and dedication to continuously and systematically developing sustainable operations. A "3P" sustainability strategy: Planet - People - Prosperity, has been formulated, aiming to build strong internal growth that extends externally by creating a balance between society and the environment. This strategy is consistent with and aligned with the organization's core strategy, serving as a framework for all departments to coordinate their efforts, considering both positive and negative impacts on the environment (E), society and human rights (S), and comprehensive corporate governance and economic operations (Economic/Governance: G), both directly and indirectly. This involves analyzing current ESG issues and those likely to arise in the near future, to prepare for and manage risks effectively in response to situations.

The company therefore defines it as Sustainable Development Policy to serve as a guideline for good business practices and a crucial foundation for developing the company towards robust business growth alongside sustainable development. The Sustainable Development Policy can be reviewed at <https://www.snpfood.com/storage/content/sustainability/relevant-policies/20230417-snp-sustainable-development-th.pdf>

Reference link for sustainability policy : <https://www.snpfood.com/storage/download/corporate-policies/20250310-snp-sustainable-development-policy-en.pdf>

Sustainability management goals

Does the company set sustainability management goals : Yes

The company first set its sustainable development goals in 2018 to address its key issues and 7 of the United Nations Sustainable Development Goals. These goals have been adjusted in accordance with business alignment and sustainability trends influenced by internal and external changes. The company's sustainability goals and 2025 performance, which are linked to and support the United Nations Sustainable Development Goals, are as follows: Further details can be found in the sustainability report <https://www.snpfood.com/th/documents/sd-reports>

United Nations SDGs that align with the organization's sustainability management goals : Goal 2 Zero Hunger, Goal 3 Good Health and Well-being, Goal 4 Quality Education, Goal 8 Decent Work and Economic Growth, Goal 12 Responsible Consumption and Production, Goal 13 Climate Action, Goal 17 Partnerships for the Goals

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

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

In 2025, the Company will review its sustainability policies and targets to align with current circumstances. This review will encompass all relevant stakeholder groups throughout the value chain, as well as human rights aspects.

The Company is committed to driving environmental operations in alignment with global and national targets for Thailand, in accordance with the National Determined Contribution (NDC 3.0) action plan, to achieve net-zero greenhouse gas emissions by the new target of 2050, which is 15 years earlier than the previous target. This is driven by the Climate Change Act, which will promote mandatory greenhouse gas reduction mechanisms and build adaptive capacity for all sectors.

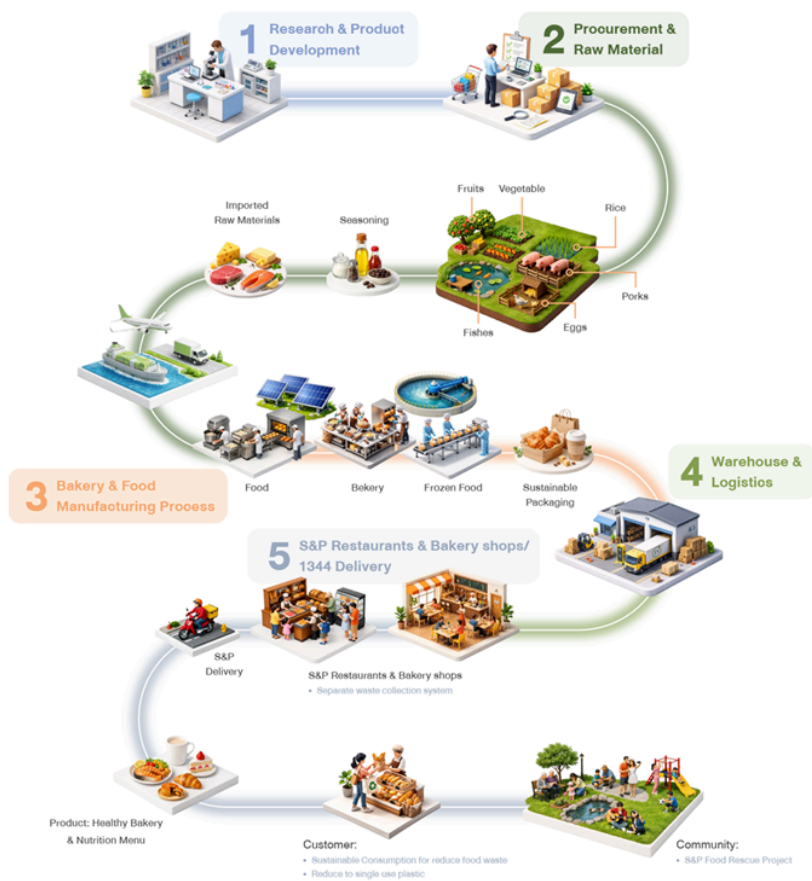
The Company has adjusted its long-term environmental targets for 2050: The company aims for net-zero greenhouse gas emissions. This is a crucial shared goal for both the Company and its stakeholders, as it addresses the increasingly severe global environmental issues that are receiving worldwide attention. These issues inevitably impact business operations and livelihoods.

Information on impacts on stakeholder management in business value chain

Business value chain

The Company has conducted a **Value Chain Analysis** to identify stakeholders and assess the potential impacts arising from its business activities. This value chain encompasses all activities involved in delivering high-quality products and services to customers and consumers, spanning from upstream to downstream operations, primarily within its retail-based food, bakery, and beverage business. The Company has announced various policies covering **ESG (Environmental, Social, and Governance)** and **Human Rights** issues, ranging from raw material procurement, manufacturing processes, storage and logistics, and S&P storefront operations, through to final delivery to customers. These policies are available for further study at <https://www.snpfood.com/th/documents/corporate-policies>.

Business value chain diagram



S&P Supply Chain Management

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
<u>Internal stakeholders</u>			

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Employees 	<ul style="list-style-type: none"> • Health and Safety • Fair Compensation / Welfare / Benefits and Employee Relations Activities • Fair Performance Appraisal • Good Quality of Work Life • Effective Communication Throughout the Organization • Learning and Skill Development (Reskill and Upskill) and Enhancing Potential to Align with Business Growth • Provision of Channels for Complaints and Feedback to the Organization • Equal Treatment of All Employees, Non-discriminatory 	<ul style="list-style-type: none"> • Establishing a working environment that promotes a happy work atmosphere (Happy Working Place) • Implementing an efficient and verifiable performance evaluation system • Supporting the development of potential and valuable growth within the company • Arranging appropriate knowledge development training plans • Promoting initiative/creativity to foster innovation within the organization • Organizing and promoting health and safety activities, such as nutritional advice and exercise • Clearly defining career growth structures within the organization • Establishing a welfare committee to represent all employees in overseeing employee welfare (Collective bargaining agreements) 	<ul style="list-style-type: none"> • Online Communication • Internal Meeting • Complaint Reception • Employee Engagement Survey • Training / Seminar
<p><u>External stakeholders</u></p>			

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"> • Quality of products and services • Safe raw materials / food sources • Service that meets needs and creates maximum satisfaction • Restaurant atmosphere and cleanliness of the premises • Advertising / sales promotion activities • Appropriate product pricing • Accurate and complete product information • Business operations that do not negatively impact the environment • Treating everyone equally and fairly, without discrimination 	<ul style="list-style-type: none"> • Understand and comprehend customer needs to deliver products and services that accurately meet their true requirements, such as developing new products, food, and beverage menus. • Communicate nutritional information of food and beverages to serve as data for customers' purchasing decisions. • Develop the service skills of front-line staff and employees who interact with customers to create the best possible customer experience. • Develop channels for complaints/resolving product and service issues quickly. 	<ul style="list-style-type: none"> • Online Communication • Complaint Reception • Satisfaction Survey

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"> • Community development around the company's and factory's locations • Promotion of local employment and income • Respect for human rights • Consideration of impacts on communities and the environment • Social assistance on various occasions • Strict adherence to relevant laws 	<ul style="list-style-type: none"> • Conduct business with risk assessment to prevent and mitigate impacts on communities, society, and the environment. • Strictly comply with laws. • Communicate and disclose company operational information accurately, completely, and transparently. 	<ul style="list-style-type: none"> • Visit • Social Event • Online Communication • External Meeting • Complaint Reception • Satisfaction Survey

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Suppliers • Business partners 	<ul style="list-style-type: none"> • Food Safety • Long-term Business Partnerships • Fair and Transparent Procurement Processes • Supplier Development • Technology and Innovation • Human Rights and Labor Relations • Business Operations Impacting Communities and the Environment • Anti-Corruption • Protection of Business Confidential Information 	<ul style="list-style-type: none"> • Maintain the quality of products and services, and develop the efficiency of producing new products and services to meet demand. • Collaborative planning and developing partner capabilities for long-term mutual growth. • Strict adherence to business ethics in transparent and fair procurement, and combating all forms of corruption. • Communicating company policies, including the code of conduct for business partners, to all partners for their acknowledgment and mutual acceptance. • Establishing communication channels for operational issues for collaborative improvement and resolution. 	<ul style="list-style-type: none"> • Visit • Online Communication • External Meeting • Complaint Reception • Training / Seminar

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 regulations • Good corporate governance • Food quality and safety • Advertising / Packaging labels and consumer protection • Waste and wastewater management • Organizational Carbon Footprint Assessment (Carbon Footprint for Organization: CFO) • Disclosure of environmental data reports • Environmentally friendly production processes and ecological impact • Promoting a low-carbon economy 	<ul style="list-style-type: none"> • Annual sustainability issue survey • Policy and cooperation responsiveness • Quarterly performance reporting to investors during Opportunity Day via the Stock Exchange of Thailand channels • Meetings or coordination on various agendas • Regular participation in meetings, seminars, and activities of government agencies • Respect for human rights • Product responsibility • Community engagement and development • Responsible marketing and communication • Business governance and ethics • Anti-corruption and transparent business practices • Local community employment • Taxes from operations 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Complaint Reception

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
<ul style="list-style-type: none"> • Investors or investment institutions • Shareholders 	<ul style="list-style-type: none"> • Enhancing business competitiveness • Strong business performance and growth, with good profitability and dividends • Good corporate governance and transparency in business operations • Effective risk management and prevention strategies • Maintaining a positive corporate image, recognized by society and the public • Qualifications of the board of directors and executives with appropriate knowledge and capabilities 	<ul style="list-style-type: none"> • Systematically manage organizational risks in investment decisions and operational processes, covering environmental, social, economic, and governance aspects, including human rights. • Develop plans to address future risks. • Maintain good and transparent corporate governance, and oppose all forms of corruption. • Communicate business information, both financial and non-financial, accurately and transparently. 	<ul style="list-style-type: none"> • Online Communication • External Meeting • Annual General Meeting (AGM) • Complaint Reception
<ul style="list-style-type: none"> • Media • Non-profit organization / NGOs • Independent entities 	<ul style="list-style-type: none"> • Accurate, timely, and reliable information and organizational updates • Corporate Governance and Business Ethics • Anti-Corruption 	<ul style="list-style-type: none"> • Annual sustainability issue survey • Contact via telephone, website www.snpfood.com, email pr@snpfood.com, and social media • Organizing press conferences and sending press releases • Meeting with media on 	<ul style="list-style-type: none"> • Press Release • Social Event • Online Communication • Complaint Reception

Group of stakeholders	Stakeholders expectations	Responses to stakeholder expectations	Channels for engagement and communication
	<p>and Transparent Business Practices</p> <ul style="list-style-type: none"> • Communication of Product Information, Nutrition, and Promotional Campaigns • Customer and Consumer Feedback on the S&P Brand • Environmentally Friendly Production Processes • Management of Various Pollutants from Operations • Compliance with Laws • Well-being and Good Health for All • Community and Social Development Participation • Respect for Human Rights 	<p>various occasions such as media anniversaries, New Year festivals, Moon Festival, etc.</p> <ul style="list-style-type: none"> • Responsible marketing and communication • Raising awareness and understanding in society on key issues of sustainable development, covering ESG aspects • Building cooperation to promote and drive various issues related to sustainability and society • Equal treatment 	

Diagram of the stakeholder analysis in the business value chain

Analysis on relationships between stakeholder groups

S&P has established guidelines for identifying and prioritizing stakeholder groups to implement engagement plans and develop stakeholder potential as appropriate. This includes monitoring and reporting performance results to ensure consistency and alignment across the organization. Stakeholder perspectives on ESG issues are integrated to prioritize impacts and prepare for the Materiality Assessment process. Furthermore, S&P identifies and prioritizes its stakeholder groups every 2-3 years, with an annual review conducted to ensure ongoing relevance.

Materiality Topic

Material Topic	Stakeholders						
	Employees	Customers/Consumers	Communities & Society	Suppliers/Business Partners	Government Agency & Authority	Investors & shareholders	Independent organizations, Media and Online Influencers
Environmental Dimension							
1.1 Climate Change & Energy		●	●	●	●		
1.2 Waste & Food Waste Management	●	●	●				
1.3 Water management			●	●			
1.4 Biodiversity			●	●			
Social Dimension							
2.1 Human Rights & Labor Practices	●	●	●				
2.2 Human Capital Management	●	●					
2.3 Occupational Health & Safety	●			●			
2.4 Customer Assurance in Quality & Safety		●				●	
2.5 Community Involvement		●	●				
2.6 Health & Nutrition		●		●			
Governance & Economic Dimension							
3.1 Supply Chain Management	●	●	●	●			
3.2 Governance, Business Ethics, Risk and Crisis Management		●			●	●	●
3.3 Innovation Technology	●	●		●		●	
3.4 Cyber Security	●	●					

Remarks: ● Directly related to stakeholders ● Indirectly related to stakeholders

Stakeholder Materiality Analysis

Information on organization's material sustainability topics

Organization's material sustainability topics

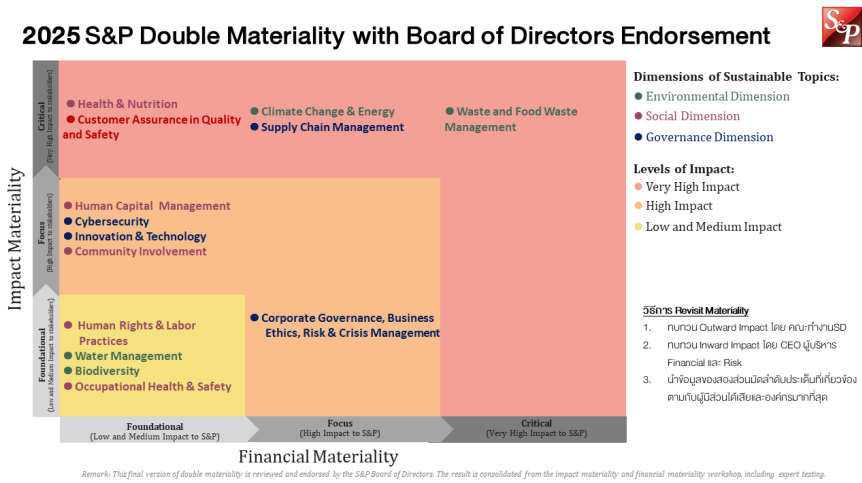
The company has identified its sustainability : Yes
materiality topics

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
Waste and Food Waste Management	<ul style="list-style-type: none"> • Waste and Waste Management
Supply Chain Management	<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 • Human Rights • Fair Labor Practices • Customer / Consumer Responsibility • Community / Social Responsibility • Good Governance • Sustainable Supply Chain Management
Health and Nutrition	<ul style="list-style-type: none"> • Human Rights • Customer / Consumer Responsibility
Climate Change and Energy	<ul style="list-style-type: none"> • Environmental Management Standards Policy and Compliance • Energy Management • Greenhouse Gas Management

Diagram of organizations material sustainability topics



Information on sustainability report

Corporate sustainability report

Corporate sustainability report : Have data

Reference link for corporate sustainability report : <https://www.snpfood.com/th/documents/sd-reports>

Company sustainability disclosure aligned with standards

Company sustainability disclosure aligned with : GRI Standards, Sustainability Accounting Standards Board
standards or guidelines (SASB)

Sustainability risk management

Information on risk management policy and plan

Risk management policy and plan

Amidst volatile and complex economic conditions, the Board of Directors places great importance on proactive risk management, covering both internal and external factors, as well as social and environmental dimensions, to transform challenges into business opportunities and build confidence among stakeholders, thereby driving the organization towards sustainable growth. The risk management plan has been established as follows:

- Monitoring: Analyze comprehensive risk factors amidst global economic uncertainties.
- Responsibility: Mindful of social and environmental impacts (ESG).
- Creating Opportunities: Transform risks into competitive advantages.
- Create sustainability: Generate added value and reliable returns for all stakeholders.

Governance Structure

The Board of Directors has appointed a Risk Management Committee, comprising independent directors and company directors, with an independent director serving as the Chairman of the Risk Management Committee. Its duty is to oversee compliance with the risk management framework and regularly report on risk management in accordance with the governance and risk management structure under various circumstances as follows:

- Transparent Governance: A Risk Management Committee has been appointed, chaired by an independent director, to regularly oversee and report on risk management in accordance with international standards.
- Strategic Risk Management: By considering policies and assessing the risks of complex key investment projects to prevent impacts on the company's financial stability.
- Organization-wide Integration: By linking the risk management system with operational processes (Value Chain) through key risk indicators (for close monitoring and surveillance).
- Culture and Sustainability: A risk management culture is instilled at all levels to support stable business expansion and generate appropriate returns for shareholders.

Operational Guidelines and International Standards

The company integrates risk management according to the COSO-ERM framework, with the Risk Management Working Group (appointed on June 1, 2023) serving as the primary mechanism for systematically driving management measures, as follows:

- Covering Risk Dimensions : Assess and manage 4 key areas of risk, namely
 - Strategic and Operational Aspects (Strategic & Operational Risk)
 - Financial and Regulatory Aspects (Financial & Compliance Risk)
 - Sustainability Aspects (ESG Risk)
 - Emerging Risks (Emerging Risk)
- Managed within limits D: Control risk levels within acceptable limits (Risk Appetite & Tolerance) to maintain organizational stability.
- Enhancing Resilience (Resilience): Focus on proactive adaptation to effectively respond to external impacts (Global Impact) and global trends (Global Trend).

Risks to the business operations of the company or the group of companies currently

S&P : KEY RISK MATRIX

		IMPACT				
		Insignificant 1	Minor 2	Moderate 3	Major 4	Very Significant 5
LIKELIHOOD	5		14		22	1 2
	4		23	12	3	
	3		4	28	6 13	27
	2		5	16 17 24	9 10 21 25	11
	1		15	19 20	7 8 18	26 29

Reference link to risk management policy and plan : <https://www.snppfood.com/storage/download/corporate-policies/20230515-snp-risk-management-th.pdf>

Information on ESG risk factors management standards

ESG risk factors management standards

Standards on ESG risk management : Yes

Standards on ESG risk management : COSO - Enterprise risk management framework (ERM)

Information on ESG risk factors

Risk factors on business operation

Operational risk associated with the Company or the group of companies

Risk 1 Risks of Changing Consumer Behaviors

Related risk factors : Strategic Risk

- Behavior or needs of customers / consumers

ESG risk factors : Yes

Risk characteristics

A lack of consumer behavior analysis, including understanding why and how consumers make purchasing decisions as well as the ability to adapt strategies to better meet the needs and preferences of the target consumers.

Risk-related consequences

Customers may feel dissatisfied or choose not to purchase S&Ps products or services, potentially leading to loss of customers. S&P may face risks from competitors who are more adept at adapting to market changes.

Risk management measures

Mitigation Plan

1. Develop business strategies and plans based on customer demand and preference analysis using company statistical data, such as sales by product category, sales per transaction, and daily sales.
2. Monitor and report operational performance according to plans and presenting results in weekly marketing department meetings and monthly management meetings.
3. Collect and analyze competitor data to create annual reports tracking businesses in the same or similar industries, including trends affecting products, pricing, and distribution channels both domestically and internationally (Competitor Benchmarking).

Solution Plan

1. Conduct research and development for new products based on statistical data and contemporary consumer behavior studies.
2. Utilize innovative technologies, such as Artificial Intelligence, to analyze consumer behavior and preferences along with tracking emerging trends that influence consumer lifestyles.

Risk 2 Risks of technological or innovative interventions that rapidly and drastically change consumer behavior

Related risk factors	:	<u>Strategic Risk</u>
		• Changes in technologies
ESG risk factors	:	Yes

Risk characteristics

Amidst the impact of technological and innovation disruptions on consumer behavior, in an era where digital technology is transforming every aspect of business operations, strategic risk management has become essential for organizations that need to adapt to the increasing consumer preference for purchasing products via online platforms.

Risk-related consequences

1. Intensified Competition: The adoption of technology has lowered entry barriers, making it easier for new competitors to enter the market.
2. Changing Customer Expectations: Consumers now demand faster and more convenient experiences.
3. Business Model Disruptions: Traditional business models may become obsolete if organizations fail to adapt to rapid technological changes.

Risk management measures

Mitigation Plan

1. Analyze and Understand New Technologies: Assess all dimensions of emerging technologies, including their positive and negative impacts on S&P's core business and the overall food industry. This enables swift formulation of plans to take advantage of new opportunities and manage risk from technological changes in a timely manner. Conducting relevant industry visits can aid this process.
2. Competitor benchmarking: Study similar or related businesses and the technologies they adopt. Additionally, analyze key trends in countries with comparable or more advanced socio-economic cultural and per capital income conditions than Thailand.
3. Examine how technological advancements affect the entire food industry.

Solution Plan

1. Carefully execute predefined strategies while continuously tracking technological changes to make necessary adjustments.
2. Innovate and adapt suitable new strategies to align with evolving technology and shifting consumer behavior.
3. Invest in suitable cost-effective technology: In order to enhance production processes, improve efficiency, and develop innovations that align with changing consumers behavior.

Risk 3 Business Competition Risks

Related risk factors	:	<u>Strategic Risk</u>
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- Competition risk

ESG risk factors : No

Risk characteristics

Business competition risks are, for example, the decline in brand popularity: and the loss of market share.

Risk-related consequences

1. Decline in brand popularity
2. The consequence is that profitability or expected returns on business investments may not meet projections.
3. Loss of market share.

Risk management measures

Mitigation Plan

1. Update product presentation to present a more attractive and contemporary image, such as by packaging redesign or changing food presentation in the restaurant outlets.
2. Closely track and analyze market competition by defining the relevant market scope, including competitors in the same type of business (direct) or similar types of business (indirect). The Company also assesses shifts in market trends caused by new entrants into the market, new products, and new sales channels, especially factors that negatively affect S&Ps competitive ability and potential business expansion opportunities.
3. Develop new products and continuously offer promotions and organize marketing activities that are engaging and suited to each customer segment. In addition, accelerate the creation of repeat customers through S&Ps membership system to promote lasting customer satisfaction and long-term brand loyalty.

Solution Plan

1. Increase brand recognition and credibility through various channels, both online and offline, as well as the customer membership system. Build brand confidence through appropriate advertising and public relations efforts.
2. Identify opportunities for business growth through investments, partnerships, or acquisitions of new brands that align with consumer demand or target markets that differ from S&Ps existing customer base.
3. Utilize new technologies and innovations to drive product development and enhance product quality and services to meet customer needs.
4. Improve production efficiency. Reduce costs using Lean Process principles while maintaining product and service quality, enabling S&P to remain competitive in terms of pricing and suitable promotional offerings.

Risk 4 Risks in Succession Planning for Key Positions in the Organization

Related risk factors :

Operational Risk

- Reliance on employees in key positions

ESG risk factors : Yes

Risk characteristics

Effective succession planning is essential to prepare for future leadership transitions, support business growth, and ensure seamless management continuity.

Risk-related consequences

1. Lack of clear direction and planning.
2. Certain tasks may be interrupted or delayed due to a lack of continuity.
3. Loss of both clients and employees
4. High costs associated with replacing and training new personnel.

Risk management measures

Mitigation Plan

1. Define succession planning policies for the levels of Chief Executive Officer (CEO), high-level executives (C-level), executives and Vice Presidents, in order to clearly manage the retirement of executives and positions that become vacant for other reasons, taking into consider the qualifications and the expected number of successors.

2. Engage the Nomination and Compensation Committee to ensure the committee participates in reviewing succession policies and assessing the qualifications and suitability of candidates for CEO, C-Level, and Vice President positions.

3. Evaluate and compile a list of potential internal candidates who meet the criteria for key leadership roles.

4. Establish a policy for the rotation of responsibilities for senior executives with potential as successors for significant positions, and to enhance their leadership potential, preparing them for higher positions. Regular and fair performance evaluations should also be conducted.

Solution Plan

1. Establish clear succession timelines and transition steps under the supervision of more senior supervisors.

2. Continuously evaluate internal candidates performance. If they do not meet expectations, provide targeted development programs such as external training.

3. Recruit external candidates with the qualifications and suitability to be successors for key positions under S&Ps succession planning framework.

Risk 5 Risks Related to S&Ps Reputation and Brand Imitation

Related risk factors : Strategic Risk

- Damage to company image and reputation

ESG risk factors : Yes

Risk characteristics

Risks related to company reputation and trademark imitation causing consumers to be misled such as similarities in brand logos or trademarks.

Risk-related consequences

1. Loss of revenue to counterfeit products

2. Decline in consumer confidence

3. Legal and intellectual property disputes

Risk management measures

Mitigation Plan

1. Establish a clear policy concerning the organization's image to ensure that employees and executives consistently communicate S&Ps commitment of Quality, Value, Virtue to customers, business partners, and the public.

2. Organize events and disseminate information that positively impact S&Ps image while contributing to society and the environment.

3. Appoint a Crisis Management Team (CMT) to handle incidents that may affect S&Ps reputation, led by a C-level executive as the Chairperson of the Crisis Management Team.

4. Implement a robust crisis communication framework to manage urgent and unforeseen incidents efficiently.

5. Designate personnel to engage and negotiate with customers in alignment with S&Ps policies.

Solution Plan

1. Identify key personnel, contingency plans, and standard operating procedures for reputation-related crises, particularly for high-risk or high-impact situations. Ensure that a C-suite executive is the primary decision-maker.

2. Invite specialists and/or regulatory bodies to clarify issues and reassure customers and the public.

3. Establish a dedicated unit to negotiate or take legal action against violators.

Risk 6 Risks from Improper Conduct of Branch Employees

Related risk factors :

Operational Risk

- Human error in business operations

ESG risk factors : Yes

Risk characteristics

Inappropriate conduct of front-of-store personnel (Branch Operation Mismanagement) such as:

1. Fraud and lack of proper internal controls
2. Excessive waste management, leading to lost sales opportunities
3. Service quality that requires improvement

Risk-related consequences

1. Inadequate service operations negatively affect customer satisfaction, potentially leading to customers not returning for repeat transactions or choosing competitors instead.
2. Fraud and poor internal control scan result in financial losses for the Company.
3. Excessive waste management leads to lost sales opportunities, as customers may not return if they are unable to purchase the products they want.

Risk management measures

Mitigation Plan

1. Establish clear and actionable work processes.
2. Ensure 100% of employees receive training.
3. Conduct regular inspections of QSC, Audit Me, and internal audits.
4. Supervisors must oversee and manage operations.
5. Implement a Customer Satisfaction Rate (CSR)system.
6. Utilize AI Fraud Detection for real-time monitoring with clear evidence.
7. Gather and analyze customer feedback to assess service satisfaction.

Solution Plan

1. Deploy a SWAT team to immediately manage incidents, analyzing risk vulnerabilities to prevent a recurrence of incidents. When an incident occurs, a SWAT team must be deployed immediately to manage the situation. A thorough analysis of risk vulnerabilities that require improvement should be conducted to ensure that similar incidents do not happen again.
2. An Internal Audit team must conduct immediate investigations when incidents occur.
3. Raise employee awareness by informing them of incidents to emphasize the importance of ethical conduct.
4. Continuous customer service training with AI monitoring via CCTV to track improvements.

Risk 7 Risk of production disruption due to raw material shortages or substandard quality

Related risk factors :

Operational Risk

- Shortage or fluctuation in pricing of raw materials
or
productive resources

ESG risk factors : No

Risk characteristics

Production may be disrupted due to insufficient raw materials in the market or reliance on a limited number of suppliers for key materials. This can lead to increased costs from using substitute materials, adjusting production processes, or facing shortages that hinder production capacity, ultimately resulting in lost sales opportunities.

Risk-related consequences

1. Shortages of raw materials and transportation problems can cause production disruptions and result in higher costs.
2. Outbreaks of diseases, natural disasters like droughts or floods, or climate change could disrupt production and lead to increased costs.

3. Errors caused by employee negligence in the production process can lead to disruptions in production and potential legal disputes.

4. Shortages of raw materials; logistical factors; suppliers production output impacted by geopolitical or conflict issues, leading to interruption of production, being unable to transport orders, or delays.

Risk management measures

Mitigation Plan

1. Set a minimum order quantity in order to confirm pricing with suppliers.
2. The Procurement Department must maintain a list of multiple suppliers to ensure alternative sourcing if current suppliers fails to fulfill orders.
3. Identify alternative raw materials or substitute products.
4. Forecast raw material usage to effectively plan stock management for each material type.
5. Secure second or multiple suppliers and alternative materials & suppliers.
6. Develop a supplier audit checklist for key suppliers to monitor and inspect production quality, reducing risks from substandard production.
7. Organize an annual supplier meeting.

Solution Plan

1. Source raw materials or products from alternative suppliers (Substitute Suppliers).
2. Develop substitute formulas for core products by using alternative raw ingredients in case of supply disruptions.
3. Be willing to pay a premium to existing suppliers to secure critical raw materials, ensuring supply priority over order producers.

Risk 8 Risk of Unsafe Raw Materials (such as contaminated Ingredients)

Related risk factors :

Operational Risk

- Other : Impact from unsafe raw materials (such as contaminated ingredients)

ESG risk factors : No

Risk characteristics

Impact of unsafe and hazardous raw materials in food (food hazard) or Food Contamination, including the creation of pathogen breeding grounds, can lead to severe consequences, such as lawsuits and legal penalties. The production of food and bakery products in factories involves multiple complex processes, requiring strict responsibility for consumer safety.

Risk-related consequences

1. Consumers may lose trust in the Company's products, which could negatively impact the brand and other product lines.
2. There is a risk of legal action from consumers if they suffer harm due to contaminated raw materials.

Risk management measures

Mitigation Plan

Impact from unsafe raw materials (such as contaminated ingredients)

1. Production and sales must be stopped immediately upon detecting contaminated raw materials.
2. Product specifications must be reviewed regularly to ensure compliance with certification standards.
3. Secure second/multiple suppliers and alternative materials to mitigate risks.
4. Implement a supplier audit checklist for key suppliers to monitor and verify production quality, reducing risks associated with substandard production.

Solution Plan

1. Activate Business Continuity Plan (BCP) and measures based on the severity of the incident.

2. Recall affected products from sales points while ensuring clear communication between the Call Center and branch employees to address customer inquiries, especially if customers who purchased the product have already contacted the Company.

3. Trace the source of contamination to determine possible corrective actions. If necessary, evaluate and procure new and reliable suppliers.

Risk 9 Risk of Production Line Disruptions and Issues from Production Support Systems

Related risk factors :

Operational Risk

- Other : • Others: Disruptions in the production line and failures in production support systems

ESG risk factors : No

Risk characteristics

Disruptions in the production line due to failures in utility support systems can severely impact manufacturing continuity. These failures may lead to lost sales opportunities and potential lawsuits from business partners if products cannot be delivered on time.

Risk-related consequences

1. Lost sales opportunities due to insufficient production capacity.
2. Emergency repairs may require additional overtime expenses
3. Urgent procurement of spare parts or substitute materials may incur excessive costs.
4. Delays in diagnosing and resolving issues may lead to operational inefficiencies.
5. Failure to deliver products on time could result in lost orders and diminished customer satisfaction.

Risk management measures

Mitigation Plan

1. Evaluate risks related to production continuity and identify potential failure points. Periodic skills assessments are conducted to ensure production staff possess requisite expertise.
2. Establish maintenance protocols and stockpile essential spare parts to prevent production halts. The Company assesses risks related to disruptions in critical utility systems such as electricity, water supply, and wastewater treatment.
3. Develop contingency plans to minimize the impact of natural disasters that could disrupt production.
4. Provide training for employees on a continuous basis, to upgrade their knowledge and expertise.

Solution Plan

1. Create a detailed Business Continuity Plan (BCP) and present it to Management for approval.
2. Activate the BCP based on incident severity.
3. Re-evaluate the situation and adjust response actions accordingly.
4. Provide continuous training to enhance employees skills and expertise.

Risk 10 Risk of Labor Shortage in the Production Line

Related risk factors :

Operational Risk

- Shortage or reliance on skilled workers

ESG risk factors : Yes

Risk characteristics

A shortage of production line workers can negatively impact personnel efficiency. Extended working hours may lead to employee fatigue, resulting in a high turnover rate, lower production capacity, and reduced product quality, ultimately leading to lost sales opportunities.

Risk-related consequences

1. Shortages of efficient workers ready to perform their tasks affects customer satisfaction and the overall service experience.
2. Insufficient workforce capabilities may hinder business expansion and development.

Risk management measures

Mitigation Plan

1. Develop more automated processes while considering cost-benefit analysis. This includes evaluating suitable software, hardware, or automated operating systems to replace insufficient personnel.
2. Recruit temporary workers by identifying clear target groups, including migrant workers, to fill positions carrying out non-complex tasks. For more complex roles, provide training to temporary employees to enhance their capabilities.
3. If the production cost of certain items exceeds the allocated budget, consider outsourcing to suppliers.
4. Strengthen retention strategies by ensuring an effective and appropriate recruitment process.

Solution Plan

1. If a labor shortage occurs, contact outsourcing agencies to secure replacement workers promptly.
2. Implement planned recruitment efforts, including offering higher wages if necessary to attract sufficient labor.
3. Explore the possibility of hiring inmates from correctional facilities while the Human Resources Department reviews potential legal and operational constraints.

Risk 11 Risk of Cyberattacks

Related risk factors :

Operational Risk

- Information security and cyber-attack

ESG risk factors : Yes

Risk characteristics

Cyberattacks, such as data loss and encryption or file locking, prevent users from opening files or accessing computers. The attackers then send ransom messages to users or organizations, demanding payment in exchange for decrypting and restoring access to the data.

Risk-related consequences

1. The Company may lose important data or be unable to access its systems, affecting business performance and customer trust.
2. The personal data of customers, suppliers, employees, or company information could be attacked and publicly disclosed, risking the Company's reputation, legal disputes, and potential financial damages.
3. The Company may spend time and resources in resolving the issue, and business operations could be halted, negatively impacting productivity and services.

Risk management measures

Mitigation Plan

1. Perform regular data backups by choosing methods that are separate from the main network to prevent ransomware and hacker attacks. Conduct data recovery tests annually to ensure that backed-up data can be restored completely.
2. Update operating systems and software, including patches (System Updates and Patches), and consistently monitor and track cybersecurity threats. The Company also installs system updates and antivirus software patches to close vulnerabilities that could be exploited by attackers.
3. Continuously monitor and secure the organizations internet gateway. Any threat or incident that could affect the Company's network, it should be detected and reported quickly, followed by timely preventive and corrective actions.
4. Install firewalls and intrusion detection systems (IDS) to detect and block unauthorized attempts from external sources.

5. Define and manage access rights to software and data within the Company's systems. Set permissions and limit access to data for employees using various systems, enforce password policies, and require regular password changes. In addition, we also implement policies for regular reviews of access rights and system use.

6. Develop an incident response and recovery plan for ransomware and cyberattacks, with clear steps and coordination for all parties involved. The Company also conducts incident response drills to ensure everyone in the organization can follow the plan promptly when needed.

7. Establish a culture of awareness, regularly communicating cybersecurity threats to employees.

Solution Plan

1. Install an Auto Data Backup System to back up critical data in the Company's core systems such as SAP, POS, and BOR.

2. Define and implement Windows Patch Updates and Antivirus Updates on Company servers and computers.

3. Set up and install Firewall Systems (IDS/IPS Features) to control and protect the IT network connections across all the Company's locations, including the headquarters, factories, and all S&P branches.

4. Establish procedures for setting access permissions such as creating, deleting, or modifying user rights through an IT user request system.

5. Implement a password change policy on core the Company's systems such as SAP, POS and BOR that makes it mandatory for employees to update their passwords every three months.

6. Review and update Incident Management Policies related to cybersecurity incidents to ensure comprehensive coverage for cyberattack scenarios.

7. Send emails to communicate and raise awareness, including alerts in various formats, to all employees.

Risk 12 Risk of system and network disruptions preventing normal operations

Related risk factors :

Operational Risk

- System disruption risk

ESG risk factors : No

Risk characteristics

Cyberattacks pose significant risks, such as data loss and ransomware attacks. In these cases, files or entire systems are encrypted or locked, preventing users from accessing them. Attackers then demand a ransom in exchange for decryption keys to restore access.

Risk-related consequences

1. Loss of access to critical data may cause important data to become inaccessible or permanently lost.
2. Cyberattacks can negatively impact business continuity and customer trust.
3. Organizations may be unable to operate, manufacture products, or provide services, leading to revenue loss.

Risk management measures

Mitigation Plan

1. Install a Redundant Network Setup

2. Ensure efficient and uninterrupted Network Device Management.

3. Network Access Control

4. Perform Network Monitoring using 24/7 monitoring tools to analyze traffic, detect anomalies, and identify potential issues.

5. Disaster Recovery Plan

Solution Plan

1. Use multiple internet service providers (ISPs) to ensure continuous connectivity.

2. Deploy network failover devices to maintain operations in case of hardware failures to ensure High Availability.

Conduct regular network equipment checks and establish a preventive maintenance plan.

3. Restrict access based on employee roles and require VPN connections for remote access to reduce unauthorized data breaches.
4. Assign IT specialists to continuously monitor systems and servers 24 hours in order to respond to issues promptly.
5. Conduct regular business continuity plan (BCP) drills to simulate network failure scenarios, ensuring clear recovery procedures and response times.

Risk 13 Climate Change Risks

Related risk factors :

Operational Risk

- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Increasingly severe climate change risks, such as storms or severe drought, or in the form of long-term risk such as a rise in average temperatures.

Risk-related consequences

1. Interruptions in the supply chain
2. Higher operating costs

Risk management measures

Mitigation Plan

1. Implement environmentally friendly production processes and develop innovations that reduce the use of hazardous raw materials from upstream to downstream.
2. Enhance sustainability efforts throughout the entire supply chain.
3. Conduct research on renewable energy alternatives and promote environmental conservation.
4. Promote the use of recycled materials and waste reduction by raising awareness among employees and implementing regulations within the production process and sales operations (at branch levels).

Solution Plan

1. Gather data and seek expert advice to formulate effective future strategies.
2. Implement measurable energy reduction initiatives that can be continuously improved for all processes or activities.
3. The Risk Management and Sustainability Committee must establish clear policies and goals while collaborating with senior management for effective execution.

Risk 14 Risk of Increased Costs from Carbon Emissions Taxation on Industries or Businesses Releasing CO2

Related risk factors : Strategic Risk

- ESG risk

ESG risk factors : Yes

Risk characteristics

Risk from changes in public sector policies and regulations concerning the environment, such as carbon taxes.

Risk-related consequences

1. Cost of production increases as a direct result of tax calculated from the volume of greenhouse gas emissions, causing a reduction in net profit
2. Product prices may be higher than competitors with cleaner production processes, which leads to a market disadvantage
3. Reserve funds may need to be set aside to pay taxes or purchase carbon credits to offset emissions that exceed quotas

Risk management measures

Mitigation Plan

1. Create a carbon footprint account: systematically monitor and create a database of the Companys greenhouse gas emissions in order to forecast the associated tax burden
2. Determine the Companys internal carbon pricing by calculating the carbon tax pricing in investment budgets, so that the relevant business decisions take into consideration built-in environmental costs from the onset.
3. Inspect and improve production processes for increased efficiency, including utilizing raw materials and products with minimal gas emissions.
4. Closely monitor changes in carbon tax laws and CBAM regulations in order to adequately prepare before legislation comes into effect.
5. Train employees on the importance of reducing CO2 emissions and encourage their involvement in energy-saving practices and increasing work efficiency.

Solution Plan

1. Invest in energy saving technology or machinery with low carbon emissions in order to reduce the associated tax base
2. Utilize alternative energy sources
3. Adopt financial strategies that emphasize the reduction of CO2 emission costs, such as using carbon credits to offset emissions

Risk 15 Risks of Human Rights, Occupational Health, Safety, and Labor from Stakeholders in the Supply Chain

Related risk factors :

Operational Risk

- Safety, occupational health, and working environment

ESG risk factors : Yes

Risk characteristics

Risks related to human rights, occupational health and safety, employee safety, and labor from stakeholders in the supply chain including risks from disputes with communities surrounding the factory location.

Risk-related consequences

1. Company image and reputation: any allegations of the Company supporting human rights violations could potentially lead to consumer boycotts or its removal from sustainability indices
2. Hazards to the life and property of employees and stakeholders in the supply chain may occur if there are violations of, or non-compliance with, the principles of human rights laws, for example illegal use of child labor, or other illegal utilization of labor.
3. May lead to lawsuits or the revocation of business operating licenses if violations of labor laws are found
4. Serious accidents that lead to cessation of the production line, or a shortage of labor due to unsuitable employment conditions, resulting in interruption of business operations.

Risk management measures

Mitigation Plan

1. Announce and communicate the human rights policy to employees for their understanding and compliance as well as establishing clear monitoring procedures.
2. Implement measures to monitor, prevent, and control potential hazards.
3. Apply workplace safety measures and train employees accordingly.
4. Build positive relationships with the community through CSR programs and actively participate in community development and promoting the local economy.
5. Assess risks and the potential impact of human rights violations comprehensively and consistently in relation to all activities conducted by the Company and its trading partners.

Solution Plan

1. Prepare personnel and equipment to ensure immediate action can be taken during emergencies of various forms while performing duties.
2. Set up a system for employees to file complaints regarding both human rights issues and safety in the workplace.

Risk 16 Risk of Internal Control Failures within the Organization

Related risk factors :

Operational Risk

- Systems or internal control system

ESG risk factors : Yes

Risk characteristics

Risk in work systems with limitations or gaps including inadequate internal control systems

Risk-related consequences

1. Financial losses for the organization could impact the Company's business operations.
2. Additional costs may be required for auditing and corrective actions.
3. Negative impact on the credibility of business partners and the trustworthiness of employees.
4. Loss of key employees who are important resources.

Risk management measures

Mitigation Plan

1. Establish a diverse board structure with a transparent and independent decision-making process.
2. Implement regular internal audits, ensure a structured internal audit process, and enforce clear internal control policies.
3. Communicate clearly with all stakeholders and provide legal and regulatory education to employees and executives.
4. Monitor and update relevant legal and regulatory trends, adapting business strategies to mitigate potential impacts.

Solution Plan

1. Analyze incidents to identify issues and vulnerabilities in governance processes.
2. Report incidents to senior management and the Board of Directors, while communicating with employees and stakeholders regarding the event and corrective measures.
3. Enhance and improve internal governance processes to prevent recurrence of similar incidents.

Risk 17 Risks of Fraud or Conflicts of Interest Related to Holding Key Positions in the Organization

Related risk factors :

Operational Risk

- Systems or internal control system

ESG risk factors : Yes

Risk characteristics

The risk of abuse of authority in violation of the law may impact the organization's culture, image, and reputation.

Risk-related consequences

1. Financial losses for the organization, which may affect business operations.
2. Additional costs may be required for audits and corrective actions.
3. Negative impact on the credibility of business partners and employees trust.
4. Loss of key employees who are valuable resources.
5. Obstacles to the Company's sustainability, leading to both financial and non-financial losses.

Risk management measures

Mitigation Plan

1. Develop clear and proper internal management and business processes to prevent bribery.
2. Implement a robust and auditable system.
3. Announce policies and operational regulations, ensuring both internal and external stakeholders are aware of the Company's anti-corruption policy, gift policy, and entertainment expense policy.
4. Provide ongoing training for employees to enhance awareness and understanding, enabling them to act appropriately.

Solution Plan

1. Establish multiple reporting channels for whistleblowing.
2. Implement a formal process for investigation and disciplinary actions, with an appointed company committee chairing the review process.

Risk 18 Violation of Laws and Regulations Related to Good Corporate Governance

Related risk factors :

Compliance Risk

- Violations of laws and regulations

ESG risk factors : Yes

Risk characteristics

Risk from rapid changes in laws, rules, or regulations impacting the Company's business

Risk-related consequences

The Company may need to adjust its processes, business plans, and policies to comply with newly enacted laws. This could require additional resources or incur extra costs to ensure compliance with the changing legal matter.

Risk management measures

Mitigation Plan

1. Monitor, study and observe changes in various legislation directly relevant to the Company's business, including studying legal frameworks and cases from more legally advanced countries, and duly inform the Company's management of such.
2. Study and assess the impact of changes in laws, regulations, or rules. Report to management on potential consequences and severity, along with proposed actions for all relevant departments.
3. Engage, evaluate, and compile a list of specialized law firms, attorneys, and auditors for legal consultation.
4. Review insurance coverage and policy limits annually to ensure appropriate insurance policies are in place.

Solution Plan

1. If disputes arise or instances of non-compliance with laws, regulations, rules, or corporate governance principles are identified, immediate corrective action should be taken with approval from the Company's top management.
2. Engage specialized legal consultants or external experts to assess and provide opinions on legal changes, regulations, or rules to C-level Executives and/or the Chief Executive Officer (as applicable).

Risk 19 Risk of Violating the Personal Data Protection Act (PDPA) for Suppliers, Customers, and Employees

Related risk factors :

Compliance Risk

- Violations of laws and regulations

ESG risk factors : Yes

Risk characteristics

Violations of the Personal Data Protection Act (PDPA) for suppliers, customers, and employees, leading to identity theft, data leaks, and the unauthorized use of personal data for marketing purposes without consent from the data owners.

Risk-related consequences

1. May result in the Company, the directors, and executives being sued and required to pay fines and damages.
2. May affect the Companys reputation and erode the confidence of investors, customers, and related suppliers.
3. May lead to breach of contracts with various suppliers, resulting in the termination of contracts.
4. May negatively impact the Companys ability and credibility in conducting transactions with large private organizations, financial institutions, state-owned enterprises, and government agencies that set specific supplier qualifications.
5. Potential impact on the Companys share price.

Risk management measures

Mitigation Plan

1. Establish clear policies, procedures, and operation manuals in accordance with PDPA, and appoint a Data Protection Officer (DPO) responsible for data protection.
2. Monitor legal changes to update manuals, and conduct training for employees on the collection, use, disclosure, and destruction of personal data in compliance with PDPA standards or legal requirements. Anonymized data or statistical data should be stored when not necessary.
3. Prepare legal documents, systems, and notices to inform and obtain consent from relevant parties for the collection, use, and processing of personal data.
4. Have suppliers sign confidentiality agreements with appropriate terms.
5. Establish penalties for employees and inform them if the Company, its Directors, or others are penalized due to employee misconduct, negligence, or omission.

Solution Plan

1. If a PDPA violation is detected, the Data Protection Officer (DPO) should analyze the cause, assess the impact, and propose corrective actions, including preventive measures for the future, for management to decide immediately.
2. The DPO and the Risk Management Team (established in 2023) should present the issue and solution, together with the opinions of the Legal Department, to the C-level executives and/or Risk Management Committee for appropriate response measures.
3. In cases of severe impact on the Company and its Directors, which the DPO and Legal Department lack expertise in, the DPO or Legal Department should propose hiring external legal consultants or experts for additional guidance or action.
4. Enforce penalties on employees according to established measures.

Risk 20 Legal Dispute and Contractual Risks

Related risk factors :

Compliance Risk

- Legal risk

ESG risk factors : Yes

Risk characteristics

Risk of lawsuits from customers, suppliers, and business partners due to legal and contractual disputes

Risk-related consequences

1. The Company, its Directors, and executives may face lawsuits and be required to pay fines and compensation for damages
2. Legal disputes can damage the Companys credibility and erode the confidence of investors, customers, and suppliers
3. The Company may breach its contracts with business partners, leading to contract terminations.
4. Legal disputes could negatively affect the Companys ability to engage in transactions with large private organizations, financial institutions, state-owned enterprises, and government agencies, which often require specific qualifications for suppliers.

5. The disputes may negatively affect the Company's share price.

Risk management measures

Mitigation Plan

1. Ensure that all suppliers comply with established standards by implementing a standard contract. Clearly define the procedures for contract preparation, review, approval, and signing, including identifying who has the authority to approve contract terms and sign agreements.
2. Prohibit any changes or alterations to standard contract terms or legal conditions in drafts provided by suppliers without approval from the Company's Legal Department.
3. Verify that contracts are in line with the latest applicable laws and regulations during the drafting process.
4. Define the threshold for contract value and/or types of contracts that require external legal consultation and approval to ensure compliance and minimize risks.
5. Establish a clear plan to address legal non-compliance and potential litigation risks.

Solution Plan

1. In the event of any uncertainty or legal disputes during the contract preparation process, the relevant Department must immediately consult with the Company's legal team and refrain from making independent decisions.
2. The Department and the legal team must collaborate to find a resolution and negotiate with the contracting party to settle any disputes amicably.
3. If the legal team is unsure or requires additional legal opinions on a dispute, they should propose hiring external legal consultants or experts to provide advice or take further action.
4. If there is a risk of or potential for a legal dispute resulting in a lawsuit, the highest-level executive or responsible representative of the department must present the issue to the Executive Committee for discussion and approval of further related actions.

Risk 21 Risk of Intellectual Property Infringement

Related risk factors :

Compliance Risk

- Legal risk

ESG risk factors : Yes

Risk characteristics

The Company may be at risk of legal action if employees or external contractors infringe on its intellectual property rights, including copyrights, trademarks, patents, or trade secrets.

Risk-related consequences

1. May result in lawsuits against the Company, its Directors, and executives, leading to fines and damage compensation obligations.
2. May affect the Company's credibility and investor, customer, and supplier confidence.
3. The Company may breach contracts with various suppliers and face contract termination.
4. May impact the Company's ability and credibility in conducting transactions with large private organizations, financial institutions, state enterprises, and government agencies that have specific partner qualification requirements.
5. Potential impact on the Company's share price.

Risk management measures

Mitigation Plan

1. In cases where employees or external contractors are not personally responsible for the creation of work must use another party's intellectual property, they must inform the Company's Legal Department to draft a written agreement in all cases.
2. Employees and external contractors are prohibited from using another party's intellectual property without a contract that has been reviewed and approved by the Legal Department.

Solution Plan

1. If there is any doubt about whether an employee or external contractor has engaged in intellectual property infringement or dispute, the relevant department must immediately consult the Company's Legal Department.
2. The relevant department and the legal team must pursue negotiation strategies with the contracting party to resolve the dispute.
3. If the legal team is uncertain or requires additional opinions on a legal dispute, they should propose hiring an external legal consultant or expert for further guidance or action.
4. If a lawsuit has been filed or is likely to arise, the highest-level executive of the relevant department or an appointed representative must present the matter to the Executive Committee for acknowledgment and approval of the necessary relevant legal actions to be taken.

Risk 22 Risks from Investments and/or the Implementation of New Projects, Uncertainty, and Operational Changes

Related risk factors :

Financial Risk

- Change in financial and investment policies of financial institutions that affect business operations
- Income volatility

ESG risk factors : Yes

Risk characteristics

Risk of lower-than-expected returns if investment studies are insufficient and inappropriate for the organization.

Risk-related consequences

1. The Company may not achieve expected returns if financial data is not adequately studied and analyzed.
2. The Company's assets may decrease in value.
3. There may be an interest expense burden if the Company takes out loans from financial institutions for investment.
4. If the Company's operating performance declines, there may be potential impact on investor confidence.

Risk management measures

Mitigation Plan

1. Conduct a thorough study and analysis of new branch expansion plans. Each new branch must provide a satisfactory return on investment (ROI) in line with the Company's predefined criteria. The evaluation should consider location, population density, and the performance of nearby branches as benchmarks.
2. Perform financial and business trend analysis for new ventures, assessing both opportunities and risks (Risk Management). This includes evaluating the payback period and return on investment (ROI), ensuring that returns and the payback period meet or exceed the Company's predetermined standards.
3. Establish an Investment Committee to review and approve investment and expansion plans. The committee should regularly monitor and assess the performance of new branches, with monthly reports presented in management meetings.

Solution Plan

1. Assign the Financial Controller responsible for the project to conduct a feasibility study to analyze the viability of the project. The findings should be presented to the Executive Committee for initial approval.
2. Submit the approved project to the Risk Management Committee for review and final approval. This ensures that the investment satisfies the risk threshold and provides expected returns as determined by the committee.

Risk 23 Risk of holding excessive cash without investing for higher returns.

Related risk factors :

Financial Risk

- Fluctuation in exchange rates, interest rates, or

- the
- inflation rate
- Fluctuation in return on assets or investment

ESG risk factors : No

Risk characteristics

Risk of opportunity cost from not realizing higher returns than bank deposit rates.

Risk-related consequences

1. May result in the Company achieving lower returns than if the cash were invested in low-risk mutual funds that offer higher returns than bank deposit interest rates.
2. May cause investors to have a negative perception of the Company, as the failure to invest the cash may be viewed as a lack of managerial ability to identify good investment opportunities.
3. May lead to a decrease in the Company's fiscal discipline, as holding excessive cash could lead to inefficient spending.

Risk management measures

Mitigation Plan

1. Plan cash flow management in advance to ensure sufficient cashflow for the Company, and invest excess cash in low-risk, high-liquidity assets that provide higher returns than bank deposit rates, such as investing in various mutual funds.
2. After determining the appropriate amount of cash the Company should hold, any remaining funds should be considered for generating returns, whether through internal business expansion (organic growth) or expansion of the business through external channels (inorganic growth).
3. Establish an Investment Committee and a Risk Management Committee to evaluate investment proposals from management.

Solution Plan

1. Monitor market conditions, demand, and opportunities for new products offerings in the core business to identify opportunities for additional investment, whether in production or branch network expansion.
2. Seek joint venture opportunities or franchise acquisitions both domestically and internationally for new products and brands.

Risk 24 Risk of False Financial Reporting

Related risk factors :

Financial Risk

- Other : • Risk of false financial reporting

ESG risk factors : No

Risk characteristics

1. Risk of false financial reporting
2. Failure to keep up with new accounting standards in a timely manner, or non-compliance with Thai Accounting Standards (TAS) and Thai Financial Reporting Standards (TFRS) standards, which may cause the Company's preparation of financial reports failing to comply with the relevant regulations.

Risk-related consequences

1. Risk of legal action and lawsuits if false financial information is reported.
2. Lack of credibility leading to an impact on the Company's reputation and survival.

Risk management measures

Mitigation Plan

1. Strictly record accounting entries according to accounting standards, including accounts receivable, accounts payable, depreciation, etc.

2. Follow the division of duties and approval authority requirements, ensuring that the highest authority in each department reviews and approves all transactions appropriately, with proper oversight by the senior authority in the Accounting Department.

3. Regularly monitor the implementation of new accounting standards and any changes to such standards.

Solution Plan

1. Continuously monitor and update accounting entries to ensure their accuracy.

2. If there are changes in accounting standards or financial reporting standards, analyze the impact and report to the Executive Committee and the Management Board, along with proposed solutions.

3. If incorrect accounting entries or financial reporting are identified, promptly explain and notify the Executive Committee and the Management Board.

4. If there are uncertainties regarding accounting entries, consult with the auditors to ensure that the accounting records are in compliance with the applicable standards and auditing regulations.

Risk 25 Natural and Environmental Disaster Risks

Related risk factors :

Operational Risk

- Climate change and disasters

ESG risk factors : Yes

Risk characteristics

Risk from extreme climate events that occur with increasing frequency and severity, such as flash floods, severe storms, fires, riots, or other abnormal events involving violence.

Risk-related consequences

1. Interruption of operations, or the Company is unable to open for business as usual, thereby impacting revenues and business operations.

2. Impact on revenues and stability of operations in the event the Company is impacted economically as a result of natural disasters, leading to a reduction in working hours or a reduction in the workforce.

3. Damage to assets, properties, machineries, inventory, and utilities systems

4. Impact on the supply chain and potential damage to biodiversity; transportation routes are cut off; suppliers are unable to deliver raw materials on schedule.

5. Financial costs and repair expenses have increased, including property insurance premiums, which tend to rise in line with area-specific risk exposure.

Risk management measures

Mitigation Plan

1. Develop a Business Continuity Plan(BCP Plan) to assess and address potential risks, specifying the severity level, the person responsible if such an event occurs, and the steps to be taken.

2. Continuously monitor up-to-date information and news, and prepare plans in case of the need to comply with government orders that involve multiple parties.

3. Communicate or provide knowledge to employees and executives through online systems or Town Hall meetings to ensure that all employees and executives understand the issues and are kept informed.

4. Secure a safe location for storing important company documents and establish a data backup system to ensure that all necessary data is properly stored and accessible in emergencies.

5. Establish procedures to be followed if abnormal situations occur.

Solution Plan

1. Activate the BCP by the CEO and C-Level executives, prioritizing the safety of employees, their families, and customers.

2. Set up a war room, either online or offline, to manage the situation, issue orders, track progress, and make adjustments as necessary. Depending on the severity of the situation, engage the Board on the event and the progress of actions being taken.

Risk 26 Risks when a severe epidemic occurs

Related risk factors :

Operational Risk

- Pandemic risk

ESG risk factors : Yes

Risk characteristics

Risks of severe epidemics, of the nature such as COVID-19

Risk-related consequences

1. Impact on employees health and safety if there are insufficient preventive measures and inadequate disease control protocols.
2. Work patterns change as businesses transition more toward digital systems, requiring employees to learn new skills to keep up with the changes.
3. Consumer behavior shifts towards increased use of online services, forcing businesses to adapt. This may affect customer confidence if services are delayed or products cannot be delivered as scheduled, potentially leading to customer dissatisfaction.

Risk management measures

Mitigation Plan

1. Communicate with employees through various channels, such as online platforms according to the chain of command, or hold Town Hall meetings during a severe epidemic, to clarify the duties of each department.
2. Study and update information on severe diseases and epidemics, and adjust work methods with a focus on the safety of management and employees.
3. Strictly adhere to government regulations.

Solution Plan

1. Prioritize the safety of employees, their families, and customers, and provide necessary conveniences.
2. Activate the BCP and communicate information about the disease and recommendations from the Ministry of Public Health to employees. Set clear policies and plans for implementation.
3. Approve temporary budgets for expenses related to ensuring the safety of employees.

Risk 27 Risks from severe economic crises that impact the survival of S&P

Related risk factors : Strategic Risk

- Economic risk

ESG risk factors : No

Risk characteristics

Severe economic crises that impact the survival of the Company, of a nature comparable to the Thai Tom Yum Kung crisis, the Subprime crisis in the United States, or the risk from President Donald Trumps tariffs that impact economies around the world.

Risk-related consequences

1. The Company may experience a liquidity shortage if the severity of the economic crisis impacts widespread consumption capabilities over an extended period.
2. There may be risks of employee layoffs or significant organizational restructuring to ensure the continuation of the business.

3. Risk from a decline in consumer purchasing power, causing consumers to be more cautious in spending, which in particular may impact the restaurant business. Consumers may choose to reduce their frequency of dining out and dine at home more, with the consequence that the revenues of restaurant businesses decrease

Risk management measures

Mitigation Plan

1. Assess the severity of the impact (with financial aspects being the most critical) and seeks various solutions.
2. The Company has high financial liquidity and expects no financial impact. The Company nonetheless plans to secure contingency funding from financial institutions in case of an emergency.
3. Establish credit lines with financial institutions and ensure continuous monitoring as appropriate.
4. Review the details of contracts between S&P and creditors or debtors to prepare in case of an economic crisis.
5. The Company should set aside cash reserves to allow it to continue operations for approximately six months in case of business disruptions.
6. Reduce costs initially focus on non-essential items, such as advertising, and employee layoffs as a final option.

Solution Plan

1. If the Company is unable to comply with the agreed terms and conditions of contracts, The Company will inform creditors and seek to negotiate a joint solution.
2. Inform employees about the financial situation the Company is facing and outline the solutions to address the issue.
3. If necessary, communicate with external stakeholders such as shareholders or the Stock Exchange of Thailand, according to the urgency or severity of the situation, and designate executives responsible for taking action.

Risk 28 Risks from rapid changes in laws, regulations, or policies that impact the company's business

Related risk factors :

Compliance Risk

- Change in laws and regulations

ESG risk factors : Yes

Risk characteristics

Risks from a lack of monitoring of changes in regulations, laws, and guidelines related to business operations.

Risk-related consequences

1. The operational processes may be disrupted if new regulations are enforced urgently. S&P may be unable to source equipment, raw materials, or adjust production processes in time.
2. Financial impact: Operating costs may increase due to changes in business structure, the purchase of new equipment or hiring legal experts to ensure compliance with regulations. There may also be increased tax burdens. If the Company fails to comply with the requirements on time, it may face fines or revocation of licenses.
3. Impact on strategy and business plans: the Company may need to quickly change its business strategy to align with new regulations, such as opportunities and risks in business expansion.

Risk management measures

Mitigation Plan

1. Monitor, study trends, analyze, and participate in observing legal changes directly related to the business. This includes analyzing and studying legal approaches and cases in countries with advanced legal systems, and reporting findings to management (currently the responsibility of the Legal Department and Audit Department).
2. Study and analyze the impacts of legal, regulatory, or policy changes and report the potential consequences and severity to management. Propose action plans for all relevant departments.
3. Contact, evaluate, and compile a list of law firms, attorneys, and auditors with specialized expertise.
4. Review insurance coverage and policy limits annually to ensure appropriate insurance policies are in place.

Solution Plan

1. If disputes arise or non-compliance with laws, regulations, or corporate governance principles is found, immediately change the operational procedures with approval from the Company's most senior management.

2. Hire specialized legal consultants or external experts to assess and provide advice on legal, regulatory, or policy changes to C-level executives and/or the CEO (as applicable).

Risk 29 Risks in the event of an armed intruder enters the Company's building or office

Related risk factors :

Operational Risk

- Other : The risk of an intruder enters the Company's building or office with weapons with the intention to harm employees.

ESG risk factors : No

Risk characteristics

This could impact the safety of employees' lives and property, as well as customers.

Risk-related consequences

Potential loss of life and property of employees due to the violent incident.

Risk management measures

Mitigation Plan

1. Coordinate with specialized police teams in order staff may learn how to manage a crisis if such an event occurs. This includes theoretical lessons and demonstrations for employees and relevant personnel, with separate training methods for those in office buildings and branches.

2. Ensure that the security team of the property owner participates in training, so that they may perform their duties correctly and appropriately.

Solution Plan

1. Activate the BCP to manage severe incidents according to the training received, prioritizing the safety of employees and customers.

2. Communicate with the employees families to provide regular updates on the situation.

3. In the event of a serious incident, the Company should immediately take action to assist and find ways to support those affected.

Information on business continuity plan (BCP)

Business Continuity Plan (BCP)

Business Continuity Plan (BCP) : No

The Company remains constantly aware of the impacts of rapidly changing internal and external factors, as well as unpredictable situations. **External factors** include natural disasters such as earthquakes and floods political risks, and threats of terrorism or international conflicts, as well as emerging technological advancements. **Internal factors** primarily concern management issues, such as personnel shortages, which could lead to business disruptions or the inability to maintain continuous operations. Consequently, responding to crises and handling them promptly through sustainable development practices is essential. The Company prioritizes **Business Continuity Management (BCM)** to ensure that operations can proceed smoothly.

The Company begins with a **Business Impact Analysis (BIA) and Risk Assessment** by evaluating events that have occurred or have the potential to occur due to both internal and external factors. We focus on assessing the severity of risks that could lead to a temporary suspension of operations. We establish minimum acceptable service levels for both the Company and its customers, as BCM involves the ongoing monitoring, maintenance, and recovery of critical services and infrastructure. The following contingency plans are in place to support operations during emergencies:

Natural Disaster Response Plan

- **Earthquake Preparedness and Management:** In March 2025, a severe earthquake occurred, causing unexpected impacts on the business, community, and environment. The Company developed a response plan, recovery guidelines, and preventive measures for future occurrences to ensure readiness and mitigate impacts in a timely manner. The action plan includes:
 1. **Preliminary Damage Assessment**
 2. **Safety Inspections by Experts**
 3. **Site and Safety Management**
 4. **Communication and Information Updates for Employees and Customers**

For further details, please refer to the **2025 Sustainability Report**.

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 : Yes
policy and guidelines

Link for company's sustainable supply chain : <https://www.snpfood.com/storage/download/corporate-policies/20250310-snp-supply-chain-management-policy-en.pdf>
management policy and guidelines

Information on sustainable supply chain management plan

Sustainable supply chain management plan

Company's sustainable supply chain management : Yes
plan

The company is committed to sourcing raw materials and production factors from standard-compliant sources, adhering to laws and regulations, and considering economic, social, and environmental impacts in accordance with the Responsible Supply Chain principles and strictly complying with the S&P Code of Conduct for Business Partners. It maintains transparency and traceability throughout the production chain, both forward (Raw material Finished product) and backward (Finished product Raw material).

Furthermore, the company has a policy to support partners who employ fairly and equitably, by listening to their opinions and suggestions. It engages in socially responsible procurement, adhering to human rights principles such as non-discrimination, equality, no child labor, no forced labor, no illegal labor, and avoidance of excessive overtime. It also considers environmental impacts by reducing chemical use in cultivation processes, and is committed to sourcing raw materials directly from farmers, creating stable income for people in society, promoting local economies, and generating a living wage to improve the quality of life in communities, while also developing high-quality products that truly meet consumer needs.

Sustainable supply chain management process

1. Source and select potential business partners by communicating needs and expectations, and incorporating sustainability criteria as part of the consideration.

The company establishes policies and guidelines for supply chain management, covering governance, environmental aspects, and human rights principles. These are communicated to stakeholders, including partners, business allies, society, and communities, on the company's website. Criteria for assessing the potential and qualifications of partners are also defined. Any partner who does not meet the assessment criteria will not be registered in the company's Approved Vendor List (AVL). Furthermore, partners will be informed of the organization's needs and expectations in accordance with the S&P Code of Conduct for Business Partners. The company regularly reviews its procurement practices to ensure compliance with ESG requirements and coverage of key issues.

2. Manage sustainability risks for partners through initial assessment (Supplier Screening).

The company assesses partner risks covering ESG aspects. New partners are required to submit quality certification documents and receive certification from the company for approval before trading, serving as an initial screening to

reduce the company's risks. Subsequently, partners must submit product samples for the research and development team to inspect, alongside price consideration. Once approved, the company will provide a self-assessment form covering ESG aspects for completion. Assessment topics include:

Governance aspect: Possesses a Business Continuity Management (BCM) system, a business ethics handbook for partners, and a quality management system compliant with international standards.

Social aspect: Has occupational health and safety management in accordance with international standards, a human rights policy, and participates in community development.

Environmental aspect: Possesses international environmental management standards, has goals and projects to reduce energy consumption and environmental impact, and includes environmental audit programs.

3. Promote the development of partner capabilities and foster good relationships.

The company implements the S&P Growing Together project to exchange knowledge for improving raw material quality and production process standards, thereby enhancing the sustainability potential of its partners. This involves on-site visits to partners' facilities to observe actual work processes and to bring together knowledge from the company's team and partners to discuss, experiment, and jointly develop raw materials. This also fosters good long-term relationships.

The company inspects the quality of raw materials in every production lot to ensure maximum confidence and safety for consumers before manufacturing products. The company has a raw material traceability process. Further details can be found in the Sustainability Report. <https://www.snpfood.com/th/documents/sd-reports>

ESG partner risk assessment In 2025, the company assessed ESG aspects for 227 new and existing partners with monthly purchase values exceeding five hundred thousand baht, and 39 new partners, totaling 266 partners, representing 50% of all partners. In 2025, there were 0 partners who failed the assessment criteria. In cases where a partner does not meet the ESG criteria, the company will hold a meeting with the partner and conduct on-site inspections of the production process to identify causes, review work processes, and find ways to develop raw material quality and solve problems, in order to elevate raw material quality to meet the company's standards. The results of the ESG partner assessment, categorized by risk issues, are as follows:

Environmental aspect 77 %

Social aspect 84 %

Governance and economic aspect 85 %

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 (%)	100.00	100.00	100.00

Information on supplier code of conduct

Supplier code of conduct

Supplier code of conduct : Yes

Reference link to supplier code of conduct : <https://www.snpfood.com/en/documents/code-of-conduct>

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

Reference link to company's research and development (R&D) policy : <https://www.snpfood.com/storage/download/corporate-policies/20250310-snp-innovation-and-value-creation-policy-en.pdf>

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)	29,127,777.39	21,991,261.00	22,771,428.72

Additional explanation for research and development (R&D) expenses over the past 3 years

R&D expenditures over the past three years reflect the Company's strong commitment to strengthening product innovation. This enables the creation of new product offerings that meet the emerging needs and preferences of target customers, in line with both current and future trends. At the same time, technological innovation has been enhanced to support the development of digital platforms and modernize information technology infrastructure. These efforts enable faster and more efficient responses to customer needs, supporting sustainable growth and creating long-term competitive advantages.

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 innovation culture : Yes

The Company continues to drive the organization towards excellence. On March 24-25, 2025, a "Lean Manufacturing" workshop was organized to instill management principles focused on reducing waste and adding value in all work processes. This project has been continuously and intensively implemented for the third year, reflecting the organization's commitment. This year, a total of 63 personnel have been successfully developed to the Lean Staff level, comprising 7 individuals at the Lean Six Sigma: Green Belt level from 7 projects, and 56 individuals at the Lean White Belt level from 12 projects. These individuals are distributed across various departments to serve as key drivers for operational improvements (Kaizen) throughout the organization. Furthermore, the Idea Bank project builds upon the success of instilling Lean Culture principles in personnel at all levels. Its objective is to provide an opportunity for employees to participate in presenting ideas and approaches for improving actual work processes in their respective areas, under the principle of "Continuous Improvement," to eliminate waste and maximize organizational efficiency. The success of the Idea Bank project over the past year clearly reflects the potential of personnel nurtured through the Lean culture, with employees having submitted a total of more than 134 work improvement ideas.

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
Cost reduction resulting from the innovation development of process (Baht)	0.00	7,170,000.00	39,000,000.00

Non-financial benefits

Does the company measure the non-financial : No
benefits from innovation development?

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